

**United States Bankruptcy Court
District of Massachusetts**

In re Parkside, Inc. d/b/a Parkside Christian Academy
Debtor(s)

Case No. 15-12723
Chapter 11

Small Business Case under Chapter 11

**SECOND AMENDED
DISCLOSURE STATEMENT OF PARKSIDE, INC. D/B/A PARKSIDE CHRISTIAN
ACADEMY, DATED SEPTEMBER 27, 2016**

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I. INTRODUCTION

This is the disclosure statement (the "Disclosure Statement") in the small business chapter 11 case of Parkside, Inc. d/b/a Parkside Christian Academy (the "Debtor"). This Disclosure Statement contains information about the Debtor and describes the Parkside, Inc. d/b/a Parkside Christian Academy's Plan of Reorganization, Dated July 1, 2016 as amended August 16, 2016, and as further amended September 27, 2016 (the "Plan") filed by Parkside, Inc. d/b/a Parkside Christian Academy on July 1, 2016, amended August 16, 2016 and further amended September 27, 2016. A full copy of the Plan is attached to this Disclosure Statement as Exhibit A. *Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

The proposed distributions under the Plan are discussed at pages 7-12 of this Disclosure Statement. General unsecured creditors are classified in Class 3, and will receive a distribution of 10% of their allowed claims, to be distributed as follows:

- 2016-2017: 10%
- 2017-2018: 20%
- 2018-2019: 20%
- 2019-2020: 25%
- 2020-2021: 25%

A. Purpose of This Document

This Disclosure Statement describes:

- 1) The Debtor and significant events during the bankruptcy case,
- 2) How the Plan proposes to treat claims or equity interests of the type you hold (i.e., what you will receive on your claim or equity interest if the plan is confirmed),
- 3) Who can vote on or object to the Plan,
- 4) What factors the Bankruptcy Court (the "Court") will consider when deciding whether to confirm the Plan,
- 5) Why the Proponent 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
- 6) The effect of confirmation of the Plan.

Be sure to read the Plan as well as the Disclosure Statement. This Disclosure Statement describes the Plan, but it is the Plan itself that will, if confirmed, establish your rights.

B. Deadlines for Voting and Objecting; Date of Plan Confirmation Hearing

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.

1. *Time and Place of the Hearing to Finally Approve This Disclosure Statement and Confirm the Plan*

The hearing at which the Court will determine whether to finally approve this Disclosure Statement and confirm the Plan will take place on _____, at _____, in Courtroom __, at the United States Bankruptcy Court, John W. McCormack Post Office and Court House, 5 Post Office Square, Suite 1150, Boston, MA 02109-3945

2. *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 **Denzil D. McKenzie, McKenzie & Associates, P.C., 183 State Street, Suite 6, Boston, MA 02109.** See section IV.A. below for a discussion of voting eligibility requirements.

Your ballot must be received by _____ or it will not be counted.

3. *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 and served upon **Parkside, Inc. d/b/a Parkside Christian Academy c/o Denzil D. McKenzie, McKenzie & Associates, P.C., 183 State Street, Suite 6, Boston, MA 02109** by _____.

4. *Identity of Person to Contact for More Information*

If you want additional information about the Plan, you should contact **Denzil D. McKenzie, McKenzie & Associates, P.C., 183 State Street, Suite 6, Boston, MA 02109.**

C. Disclaimer

The Court has conditionally 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, and the fact that the Court has approved this Disclosure Statement does not constitute an endorsement of the Plan by the Court, or a recommendation that it be accepted. The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. Objections to the adequacy of this Disclosure Statement may be filed until _____.

II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor is a Non-Profit Corporation. Since November 25, 1977, the Debtor has been in the business of private education.

In 1977 through 1990 Parkside School (incorporated as a church) acquired and soon later built a new building with a pool in Jamaica Plain as a vision of Rev. George Hendrickson. Sometime afterwards, the school went from Pre-Kindergarten through the Third Grade, then up to Fifth, and eventually to Eighth grades. The tuition was comparable to Catholic schools in the area. The School was racially integrated and eventually had a population over 200, a bus for transportation, and department and division heads.

Around 1990, the school went through a restructuring due to its mounting debt. It filed for protection under Chapter 11 of the bankruptcy code, and received a loan from the Assemblies of God Church. The school's name was changed at that time to Parkside Christian Academy and the population was reduced. It restructured the affairs resulting in the lay off every personnel, including some department heads. In 2000, the building housing the school was sold at a discount to Bethel AME Church which was meeting in the building. That sale allowed for below market rate rent for the school; which was enrolling 130 students.

In 2004, Michael and Crystal Dixon spoke with Paul Hendrickson about how they could support the school. They enrolled two of their three children, and talked about revamping the afterschool program, and getting grants for the school. That year Crystal helped secure a grant for \$30,000 to support the Science program. In 2005, Michael served the faculty as a science teacher.

From 2007 to 2010, with enrollment down to 104 students, the school was mounting larger and larger debts. Paul Hendrickson attempted to enlist area churches to help or take over the school with no success. After a retreat, Michael and Crystal spoke with Paul Hendrickson and Allison Matthews about potentially leaving the school, and asked if they would consider taking over Parkside at the cost of paying back debts, as they were able. These debts included \$150,000 payable to the Paul Hendrickson and \$35,000 owed to the Church.

After praying about the opportunity Michael and Crystal decided to accept it and set out to a Board of Directors for the school drawing on people who had skills in development, education and finances. They created a budget that would help the school to break even with 89 students and roughly \$50,000 worth of fundraising. Because of some of the fears around the school's change of leadership, half of the student body left, but another school in the area had recently closed some of its grades and they were able to enroll 115. The new Board inherited a tuition of \$5700 per year, but realized only about \$3,700 per student (less than 1/3 what public and charter schools get per student). In order to make a viable budget, they had to reduce the number of staff, reduce administrative pay, and cut expenses.

Cuts to amenities and fundraising efforts were not reaching their goals, so the Board decided to expand to the high school level. The high school was started in 2010, and it increased retention of fifth through eighth and increased revenues. New budgets called for raising roughly \$100,000-\$125,000 annually. Goals were realized, tuition was raised annually and numbers increased 12-15% until a move to Hyde Park in 2012. 2012 marked the beginning of the events leading to the Chapter 11 Filing, discussed in Section D, below.

B. Insiders of the Debtor

The following are the insiders of the Debtor prior to the filing of this bankruptcy matter:

Name	Position	Compensation Prior to Bankruptcy	Compensation During Bankruptcy
Reggie Smalls	President	\$0	\$0
Morenike Adams Shelton	Treasurer	\$0	\$0
Brandy Oakley	Secretary	\$0	\$0
Crystal Dixon	Assistant Secretary		
Ki Hak Nam	Director	\$0	\$0
Michael Dixon	Director		
Carlisa Brown	Director	\$0	\$0

The following are the insiders of the Debtor during the pendency of this bankruptcy matter:

Name	Position	Compensation Prior to Bankruptcy	Compensation During Bankruptcy
Cameron Dryden	President	\$0	\$0
Theresa Dryden	Treasurer	\$0	\$0
Michael Dixon	Vice President		
Crystal Dixon	Clerk		
Reggie Smalls	Director	\$0	\$0
Morenike Adams Shelton	Director	\$0	\$0

C. Management of the Debtor Before and During the Bankruptcy

During the two years prior to the date on which the bankruptcy petition was filed, the officers, directors, managers or other persons in control of the Debtor (collectively the "Managers") were:

Name
Reggie Smalls
Morenike Adams Shelton
Brandy Oakley
Crystal Dixon
Ki Hak Nam
Michael Dixon
Carlisa Brown

The Managers of the Debtor during the Debtor's chapter 11 case have been:

Name
Cameron Dryden
Theresa Dryden
Michael Dixon
Crystal Dixon
Reggie Smalls
Morenike Adams Shelton

After the effective date of the order confirming the Plan, the directors, officers, and voting trustees of the Debtor, any affiliate of the Debtor participating in a joint Plan with the Debtor, or successor of the Debtor under the Plan (collectively the "Post Confirmation Managers"), will be: Michael Dixon, Crystal Dixon. The responsibilities and compensation of these Post Confirmation Managers are described in section III, D, 2 of this Disclosure Statement.

D. Events Leading to Chapter 11 Filing

In 2012, after moving to Hyde Park, the school had approximately 190 students. There was no year to year growth, possibly due to the relocation. The lack of growth negatively affected the Debtor, because it was expecting about \$141,000 more in revenue than it actually realized. With its projected growth, the Debtor had a model to be free from six figure fundraising in two years. Additionally, in the past, the Debtor had been awarded grants but the recession made it hard for the Debtor to secure additional or larger grants. For example, the Strafford foundation came to visit the Debtor and gave it glowing reviews saying it as "the best kept secret in Boston". But the foundation was unable to support the Debtor after 2009 because of the recession's impact on it.

With debt mounting because of unreached fundraising goals, the church where the Debtor was located wanted to sell the building to MATCH charter school. Because of the Debtor's rental agreement, it had some say in how that would be accomplished. The Debtor was able to reach an agreement where it would receive money from the sale of the building and the new school would pay it rent for sharing its building in the year prior to the sale. In addition, the Debtor was introduced to a donor interested in supporting the school, and the donor's initial assistance involved making sure all of the books were in order.

The sale of the building netted enough money to pay off most of the Debtor's debts and expenses, but the Debtor also incurred a good number of expenses as well in the form of legal fees, real estate broker fees, moving expenses, new budgetary expenses such as utilities, a facilities manager, and other increased expenses, an increase in operating costs from \$78,000 per year in rent with utilities to \$200,000 per year without utilities in a larger building.

Because of the impending move and other changes to the school, the Debtor formed a strategic team to help with fund raising, planning, and transitioning. The Debtor hired a consultant experienced in private school strategic planning and fundraising. Through those efforts, the Debtor came to the conclusion that the school would need \$400,000 in additional funds. A \$400,000 grant was secured in order to make the move. The move, however, cost more than expected due to asbestos abatement and other renovation expenses, as well as new furniture, which was primarily leased.

In the Fall of 2012, the Debtor's Strategic Team met and determined that cash reserves were being used up quickly and cash flow projections indicated the funds would be exhausted by January of 2013. As expected, rent in January of 2013 was late. The Debtor met with a donor who pledged to help. Cash flow projections at the time projected a \$350,000 deficit by the end of August 2013. The Debtor also cut administrative positions and programming. The Debtor made a proposal through its counsel to the Archdiocese of Boston. The Debtor proposed satisfying rental obligations through advanced funds and annual fundraiser in March of 2013. That first proposal submitted was rejected, so the Debtor proposed a second proposal with more money up front.

Regrettably, the fundraising efforts did not produce the funds that the Debtor needed. The Debtor met with the donor in March 2013, who pledged to provide the school with enough money to cover the deficit and start setting up an endowment. The Debtor presented him with a strategic viability plan that showed how the Debtor planned to end the year with positive net revenues. Unfortunately this donor did not follow through with the pledge and the Debtor had to submit

another proposal to the Archdiocese in order to satisfy delinquent rents, meeting obligations with funds produced from enrollment over the summer.

The Debtor was able to comply with the terms of the agreement up until September 2013, when, due to shortfalls in the budget, the Debtor had to make decisions on whether to pay teachers or pay rent. The Debtor decided to prioritize teachers to keep students' families happy and to assemble the entire parent body plus a revamped Strategic Planning Team made up of connected parents to be a part of fundraising efforts. A donor pledged to match what was raised between October 2013 and December 2013. The students' parents set a goal of \$60,000, which if matched would have satisfied outstanding rent obligations up through the end of December 2013. The proposal submitted to the Archdiocese indicated that rent would be fully paid up by April of 2014. The Archdiocese accepted this new proposal. Again, the Debtor complied with the agreement up until December 2013; however the fundraising efforts feel short.

The 2013-2014 school year was budgeted by the Debtor as a "bare bones" framework. One of the Debtor's greatest challenges were unfulfilled promises. The budget was reduced by about 15%, which led to the termination of the Dean of curriculum and instruction, the facilities manager, the Debtor's portion of the AmeriCorps fees, and health insurance. With the promises from the large donor, the Debtor also fell behind in its payment of payroll taxes which were set to be paid once the large donation came in.

In 2014, when previous rent proposals fell through, the Debtor's only recourse was to go to court and sign a judgment for rent owed. The Debtor did so, believing that another large donation would come through by the end of April and it would be able to pay back rent and pay the next year's rent to prove to the Archdiocese that the Debtor had the resources to remain in its current facilities.

Unfortunately, a large donation did not come through and the Debtor was forced to relocate. Faced with increasing debt, claims from the DOR and IRS, and unpaid employee wages, the Debtor made the decision to file relief under Chapter 11 of the Bankruptcy Code.

E. Significant Events During the Bankruptcy Case

There have been no adversary proceedings that have been filed or other significant litigation that has occurred, nor have there been any other significant legal or administrative proceedings that are pending or have been pending during the case in a forum other than the Court.

The Debtor has taken steps to improve operations and profitability, including its marketing efforts to various partners, and its continued solicitation of donors. Grants have also been sought, applied for, and secured by the Debtor. The teaching staff has been reduced to control costs, and agreements have been sought with various entities concerning permanent housing for the Debtor's programs. Finally, the afterschool program has been bolstered and marketed to new partners, and the summer program has been brought back in house and currently has 47 paying students enrolled in its program.

F. Projected Recovery of Avoidable Transfers

The Debtor does not intend to pursue preference, fraudulent conveyance, or other avoidance actions.

G. Claims Objections

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the Debtor reserves the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld. The procedures for resolving disputed claims are set forth in Article V of the Plan.

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's assets are listed in Exhibit B.

The Debtor's most recent financial statements [if any] issued before bankruptcy, each of which was filed with the Court, are set forth in Exhibit C.

The most recent post-petition operating report filed since the commencement of the Debtor's bankruptcy case is set forth in Exhibit D.

III. SUMMARY OF THE PLAN OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. What is the Purpose of the Plan of Reorganization?

As required by the Code, the Plan places claims and equity interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan.

B. Unclassified Claims

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plan. They may, however, object if, in their view, their treatment under the Plan does not comply with that required by the Code. As such, the Plan Proponent has not placed the following claims in any class:

1. *Administrative Expenses*

Administrative expenses are costs or expenses of administering the Debtor's chapter 11 case which are allowed under § 507(a)(2) of the Code. Administrative expenses also include the value of any goods sold to the Debtor in the ordinary course of business and received within 20 days before the date of the bankruptcy petition. The Code requires that all administrative expenses be paid on the effective date of the Plan, unless a particular claimant agrees to a different treatment.

The following chart lists the Debtor's estimated administrative expenses, and their proposed treatment under the Plan:

<u>Type</u>	<u>Estimated Amount Owed</u>	<u>Proposed Treatment</u>
Expenses Arising in the Ordinary Course of Business After the Petition Date	\$0	Paid in full on the effective date of the Plan, or according to terms of obligation if later
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	\$0	Paid in full on the effective date of the Plan, or according to terms of obligation if later
Professional Fees, as approved by the Court.		Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan
Clerk's Office Fees		Paid in full on the effective date of the Plan
Other administrative expenses	\$0	Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees		Paid in full on the effective date of the Plan
TOTAL	\$0	

2. *Priority Tax Claims*

Priority tax claims are unsecured income, employment, and other taxes described by § 507(a)(8) of the Code. Unless the holder of such a § 507(a)(8) priority tax claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief.

The following chart lists the Debtor's estimated § 507(a)(8) priority tax claims and their proposed treatment under the Plan:

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment	
Massachusetts Department of Revenue Unpaid Employment Taxes	\$60,217.47	8/31/15	Pmt interval Payment Begin date End Date Interest Rate % Total Payout Amount	= Yearly = \$12,217.47 = August 2017 = August 2021 = 0% = \$60,217.47
Internal Revenue Service Unpaid Employment Taxes	\$265,727.40	2013-2015	Pmt interval Payment Begin date End date Interest Rate % Total Payout Amount	= Quarterly = \$14,000 from 1/1/17-7/1/17; \$18,500 from 10/1/17-7/1/18; \$17,500 from 10/1/18-7/1/19; and \$20,000 from 10/1/19-7/1/20 = January 1, 2017 = July 1, 2020 = 4% (or then current rate) = \$265,727.40 plus accrued interest

C. **Classes of Claims and Equity Interests**

The following are the classes set forth in the Plan, and the proposed treatment that they will receive under the Plan:

1. *Classes of Secured Claims*

Allowed Secured Claims are claims secured by property of the Debtor's bankruptcy estate (or that are subject to setoff) to the extent allowed as secured claims under § 506 of the Code. If the value of the collateral or setoffs securing the creditor's claim is less than the amount of the creditor's allowed claim, the deficiency will be classified as a general unsecured claim.

The following chart lists all classes containing Debtor's secured prepetition claims and their proposed treatment under the Plan:

<u>Class #</u>	<u>Description</u>	<u>Insider ? (Yes or No)</u>	<u>Impairment</u>	<u>Treatment</u>
1	<p><i>Secure claim of:</i> Name = Univest Capital, Inc. (KeyStone Leasing Services)</p> <p>Collateral Description = School Equipment</p> <p>Allowed Secured Amount = <u>\$3,133.40</u></p> <p>Priority of lien = None</p> <p>Principal owed = <u>\$2,659.40</u></p> <p>Pre-pet. arrearage = <u>\$474.00</u></p> <p>Total claim = <u>\$3,133.40</u></p>	NO	impaired	<p>Payment = \$626.68</p> <p>Pmts Begin = August 2017</p> <p>Pmts End = August 2021</p> <p>Interest rate % = 0%</p> <p>Treatment of Lien =</p> <p>Additional payment required to cure defaults = 5 yearly payments of \$626.68</p>
1	<p><i>Secure claim of:</i> Name = Western Equipment Finance Inc.</p> <p>Collateral Description = Furniture</p> <p>Allowed Secured Amount = <u>\$29,011.68</u></p> <p>Priority of lien = None</p> <p>Principal owed = <u>\$29,011.68</u></p> <p>Pre-pet. arrearage = <u>\$0</u></p> <p>Total claim = <u>\$29,011.68</u></p>	NO	impaired	<p>Payment = \$5,802.34</p> <p>Pmts Begin = August 2017</p> <p>Pmts End = August 2021</p> <p>Interest rate % = 0%</p> <p>Treatment of Lien =</p> <p>Additional payment required to cure defaults = 5 yearly payments of \$5,802.34</p>

<u>Class #</u>	<u>Description</u>	<u>Insider ? (Yes or No)</u>	<u>Impairment</u>	<u>Treatment</u>
1	<p><i>Secure claim of:</i> Name = Marlin Business Leasing</p> <p>Collateral Description = Photocopier</p> <p>Allowed Secured Amount = <u>\$2,225.93</u></p> <p>Priority of lien = None</p> <p>Principal owed = <u>\$2,225.93</u></p> <p>Pre-pet. arrearage = <u>\$0</u></p> <p>Total claim = <u>\$2,225.93</u></p>	NO	impaired	<p>Payment = \$445.19</p> <p>Pmts Begin = August 2017</p> <p>Pmts End = August 2021</p> <p>Interest rate % = 0%</p> <p>Treatment of Lien =</p> <p>Additional payment required to cure defaults = 5 yearly payments of \$445.19</p>
1	<p><i>Secure claim of:</i> Name = HP Financial Services</p> <p>Collateral Description = Computer Equipment</p> <p>Allowed Secured Amount = <u>\$1,200.00</u></p> <p>Priority of lien = None</p> <p>Principal owed = <u>\$1,200.00</u></p> <p>Pre-pet. arrearage = <u>\$0</u></p> <p>Total claim = <u>\$1,200.00</u></p>	NO	impaired	<p>Payment = \$240.00</p> <p>Pmts Begin = August 2017</p> <p>Pmts End = August 2021</p> <p>Interest rate % = 0%</p> <p>Treatment of Lien =</p> <p>Additional payment required to cure defaults = 5 yearly payments of \$240.00</p>

2. *Classes of Priority Unsecured Claims*

Certain priority claims that are referred to in §§ 507(a)(1), (4), (5), (6), and (7) of the Code are required to be placed in classes. The Code requires that each holder of such a claim receive cash on the effective date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

The following chart lists all classes containing claims under §§ 507(a)(1), (4), (5), (6), and (a)(7) of the Code and their proposed treatment under the Plan:

Class #	Description	Impairment	Treatment
2	Priority unsecured claim of Employees for unpaid wages: Ashley Johnson: \$15,309.43 Christlene Francis: \$6,334.00 Lydia Oliver: \$4,930.00 Shaleah Tersilas: \$910.00 Cheryl Murphy: \$9,549.28 Renee Holt: \$10,961.40 Amariyls Patrone: \$5,118.00 Emmett Bell-Sykes: \$8,817.00 Jasmine Francis: \$10,179.00 Marco Cenafils: \$8,776.00 Michael Dixon: \$15,837.00 Mychell Buon: \$4,528.00 Nafeesha Moore: \$7,758.00 Nancy Thompson: \$4,690.00 Nathalie Ais: \$9,408.00 Renita Haverly: \$5,079.00 Tony Crook: \$12,675.00 Total amt of claims = \$140,859.11	impaired	Proposed Treatment = 5 Yearly installments from August 2017-August 2021 of \$28,171.82, paid proportionally to the each claimant in Class 2.

3. *Class of General Unsecured Claims*

General unsecured claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code.

The following chart identifies the Plan's proposed treatment of Class 3, which contain general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
3	General Unsecured Class	impaired	Pmt interval = Yearly 10% = \$4,113.59, 20% = \$8,227.18, 20% = \$8,227.18, 25% = \$10,283.97, 25% = \$10,283.98
	Signature Fundraising Inc.: \$3,536.63		Payment
	CIT Finance LLC: \$18,298.68		Begin date = August 2017
	NSTAR Electric Company: \$3,212.43		End date = August 2021
	NSTAR Gas Company: \$17,308.92		Interest Rate % = 0%
	Craig Miller: \$2,730.00		Total Payout Amount = \$41,135.90
	IRS: \$100,967.46		
	Marlin Business Leasing: \$25,606.80		
	Clean Way Waste Services, Inc.: \$2,205.00		
	1-800-Pack-Rat: \$2,179.56		
	Associated Credit Services: \$3,212.00		
	Bethel Tabernacle Pentecostal Church: \$8,400.00		
	Bio Corporation: \$218.00		
	BMS Paper Company: \$3,718.00		
	Comcast: \$730.71		
	Copitex Business Machines: \$694.81		
	Extra Space Storage: \$1,380.00		
	Global Ministries Christian Church: \$15,500.00		
	Intuit Corporation: \$2,525.00		
	Life Church of Boston: \$5,000.00		
	Northern Business Machines: \$3,552.00		
	Paul Martignetti: \$2,285.00		
	Pitney Bowes: \$287.00		
	Roman Catholic Archdiocese of Boston: \$156,835.00		
	Rosenthal, Morgan & Thomas: \$1,067.00		
	RUI Credit Services, Inc.: \$17,309.00		
	School Specialty: \$1,915.00		
	Tech Mission: \$5,000.00		
	Watch All: \$706.00		
	YMCA of Greater Boston: \$1,450.00		
	Young Electrical Services: \$3,529.00		
	Total = \$411,359.00 * 10% = \$41,135.90		

D. Means of Implementing the Plan

1. *Source of Payments*

Payments and distributions under the Plan will be funded by income in the following programs:

i. Day Program

The Debtor will have enrollment of at least seventy (70) paying students in its full day program, which includes fifty-one (51) expected re-enrollments from the current school year. The school will be housed at Global Ministries Christian Church, and will be staffed with eight (8) teachers and one (1) administrator. This program will produce an average of \$4,986 per student in tuition for years one (1) and two (2) of the plan, or \$347,200.00 per year in gross revenue. In years three (3) through five (5) of the plan, enrollment is expected to increase to at least eighty three (83),

ninety (90), and ninety six (96), respectively, while average tuition per student remains at \$4,896, producing gross revenues of \$371,000, \$395,300, and \$415,200.

ii. Afterschool STEM Program

The Debtor expects to enroll at least fifty seven (57) paying students in its afterschool program. Ten (10) current full day students and twelve (12) non-affiliated students are committed to enroll. The Debtor's marketing is expected to produce at least ten (10) additional students drawn from Geneva Apartments and the Vitoria Soccer Academy, under the direction of Coach Carlos Semedo, strategically situated near the Debtor's current location.

The Debtor has also partnered with United Housing Management ("UHM") and METCO Lexington and expects to enroll at least ten (10) students from UHM residents and at least fifteen (15) students from METCO. These numbers are expected to increase after the initial year of this new partnership.

The Debtor has approached other potential strategic partners including Newton South's robotics afterschool program and the Boston Housing Authority, and expects to supplement its enrollment through students from their programs as well.

The afterschool program is expected to produce an average of \$2,302 per student per year for a total gross revenue in the first year of \$131,220. This number will increase with the addition of students in years two through five of the plan.

iii. Summer Program

The Debtor has is utilizing its existing summer program in partnership with EduSports to increase revenue. In the previous two (2) years, the Debtor's summer program was outsourced and therefore no revenue was realized. Beginning this summer (2016), the summer program has been brought back inside house. The Summer Academy of 2016 currently has forty (47) students enrolled. The average tuition is \$774 and at its current enrollment it is expected to produce \$36,375 in gross revenues.

In the following years, UHM has expressed its desire to conduct a summer STEM academy for its residents starting in the summer of 2017, which is expected to lead to an influx of approximately 50-100. Such an influx of students will provide an additional \$35,000-\$60,000 in gross revenue.

iv. Grants

The Debtor will continue to seek grants from the Stratford Foundation, from which a \$20,000 grant was awarded to the Debtor this current school year. The Debtor was invited to reapply for the grant for the upcoming school year and expects to secure at least \$25,000 in grant funds per year.

v. Donations

The Debtor expects to continue its efforts in fundraising and securing private donations. Donations efforts for the current school year resulted in \$43,000 worth of donations. The Debtor expects it will be able to maintain fundraising efforts at a level of at least \$10,000 per year of the plan.

2. *Post-confirmation Management*

The Post-Confirmation Managers of the Debtor, and their compensation, shall be as follows:

Name	Affiliations	Insider (yes or no)?	Position	Compensation
Michael Dixon		yes	Administrator	\$0 (until plan year three – then \$42,000 per year)
Crystal Dixon		yes	Administrative Aid	\$0

E. Risk Factors

The proposed Plan has the following risks:

As in any business enterprise, the Debtor's ability to successfully reorganize its business could be affected by one or more of the following circumstances:

- 1) Economic Recession and Downturn;
- 2) Loss of Partnerships;
- 3) Unavailability of Grants;
- 4) Loss of Title I and II Funds;
- 5) Decrease in Donations;
- 6) School location concerns.

In order to mitigate the above risks, aside from economic recession, the diligent efforts of the Debtor and its staff will be needed. Continued vigilance and efforts to secure grants, maintain and gain new partnerships, and bolster donations will help to minimize risk. Stability in the form of a continued location for the school will also help to mitigate increased costs and decreased attendance.

F. Executory Contracts and Unexpired Leases

The Plan, in Exhibit 5.1, lists all executory contracts and unexpired leases that the Debtor will assume under the Plan. Assumption means that the Debtor has elected to continue to perform the obligations under such contracts and unexpired leases, and to cure defaults of the type that must be cured under the Code, if any. Exhibit 5.1 also lists how the Debtor will cure and compensate the other party to such contract or lease for any such defaults.

If you object to the assumption of your unexpired lease or executory contract, the proposed cure of any defaults, or the adequacy of assurance of performance, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan, unless the Court has set an earlier time.

All executory contracts and unexpired leases that are not listed in Exhibit 5.1 will be rejected under the Plan. Consult your adviser or attorney for more specific information about particular contracts or leases.

If you object to the rejection of your contract or lease, you must file and serve your objection to the Plan within the deadline for objecting to the confirmation of the Plan.

The Deadline for Filing a Proof of Claim Based on a Claim Arising from the Rejection of a Lease or Contract Is _____. Any claim based on the rejection of a contract or lease will be barred if the proof of claim is not timely filed, unless the Court orders otherwise.

G. Tax Consequences of Plan

Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/or Advisors.

Implementation of the Plan may result in federal income tax consequences to holders of Allowed Claims. Tax consequences to a particular creditor may depend on the particular circumstances or facts regarding the claim of the creditor. No tax opinion has been sought or will be obtained with respect to any tax consequences of the Plan, and the following disclosure (the "Tax Disclosure") does not constitute and is not intended to constitute either a tax opinion or tax advice to any person. Rather, the Tax Disclosure is provided for informational purposes only.

Because the Debtor intends to continue its existence and business operations, it will receive a discharge with respect to its outstanding indebtedness. Actual debt cancellation in excess of the fair market value of the consideration – stock, cash or other property – paid in respect of such debt will hereinafter be referred to as a “Debt Discharge Amount.”

In general, the Internal Revenue Code (IRC) provides that a taxpayer who realizes a cancellation or discharge of indebtedness must include the Debt Discharge Amount in its gross income in the taxable year of discharge. The Debt Discharge Amounts may arise with respect to Creditors who will receive, in partial satisfaction of their Claims, including any accrued interest, consideration consisting of or including cash. The Debtor's Debt Discharge Amount may be increased to the extent that unsecured Creditors holding unsecured claims fail to timely file a Proof of Claim and have their Claims discharged on the Confirmation Date pursuant to § 1141 of the Bankruptcy Code. No income from the discharge of indebtedness is realized to the extent that payment of the liability being discharged would have given rise to a deduction.

If a taxpayer is in a case under the Bankruptcy Code and a cancellation of indebtedness occurs pursuant to a confirmed plan, however, such Debt Discharge Amount is specifically excluded from gross income (the “Bankruptcy Exception”). The Debtor intends to take the position that the Bankruptcy Exception applies to it. Accordingly, the Debtor believes it will not be required to include in income any Debt Discharge Amount as a result of Plan transactions.

Section 108(b) of the IRC, however, requires certain tax attributes of the Debtor to be reduced by the Debt Discharge Amount excluded from income. Tax attributes are reduced in the following order of priority: net operating losses and net operating loss carry-overs; general business credits; minimum tax credits; capital loss carry-overs; basis of property of the taxpayer; passive activity loss or credit carry-overs; and foreign tax credit carry-overs. Tax attributes are generally reduced by one dollar for each dollar excluded from gross income, except that general tax credits, minimum tax credits, and foreign tax credits are reduced by 33.3 cents for each dollar excluded from gross income. An election can be made to alter the order of priority of attribute reduction by first applying the reduction against depreciable property held by the taxpayer in an amount not to exceed the aggregate adjusted basis of such property. The Debtor does not presently intend to make such election. If this decision were to change, the deadline for making such election is the due date (including extensions) of the Debtor's federal income tax return for the taxable year in which such debt is discharged pursuant to the Plan.

The federal tax consequences of the Plan to a hypothetical investor typical of the holders of claims or interests in this case depend to a large degree on the accounting method adopted by that hypothetical investor. A “hypothetical investor” in this case is defined as a general unsecured creditor. In accordance with federal tax law, a holder of such a claim that uses the accrual method and who has posted its original sale to the Debtor as income at the time of the product sold or the service provided hypothetically should adjust any net operating loss to reflect the dividend paid by the Debtor under the Plan provided that holder previously deducted the liability to the Debtor as a “bad debt” for federal income tax purposes. Should that holder lack a net operating loss, then in accordance with federal income tax provisions, the holder should treat the dividend paid as ordinary income, again provided the holder previously deducted the liability to the Debtor as a “bad debt” for federal income tax purposes. If the accrual basis holder of the claim did not deduct the liability as a “bad debt” for federal income tax purposes, then the dividend paid by the Debtor has no current income tax implication. A holder of a claim that uses a cash method of accounting would, in accordance with federal income tax laws, treat the dividend as income at the time of receipt.

IV. CONFIRMATION REQUIREMENTS AND PROCEDURES

To be confirmable, the Plan must meet the requirements listed in §§ 1129(a) or (b) of the Code. These include the requirements that: the Plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the Plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the Plan; and the Plan must be feasible. These requirements are not the only requirements listed in § 1129, and they are not the only requirements for confirmation.

A. Who May Vote or Object

Any party in interest may object to the confirmation of the Plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject the Plan. A creditor or equity interest holder has a right to vote for or against the Plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the Plan Proponent believes that classes 3 are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that classes 1 and 2 are unimpaired and that holders of claims in each of these classes, therefore, do not have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case was _____.

2. *What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under the Plan. As provided in § 1124 of the Code, a class is considered impaired if the Plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is Not Entitled to Vote*

The holders of the following five types of claims and equity interests are *not* entitled to vote:

holders of claims and equity interests that have been disallowed by an order of the Court;

holders of other claims or equity interests that are not "allowed claims" or "allowed equity interests" (as discussed above), unless they have been "allowed" for voting purposes.

holders of claims or equity interests in unimpaired classes;

holders of claims entitled to priority pursuant to §§ 507(a) (2), (a) (3), and (a) (8) of the Code; and

holders of claims or equity interests in classes that do not receive or retain any value under the Plan;

administrative expenses.

Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan and to the Adequacy of the Disclosure Statement.

4. *Who Can Vote in More Than One Class*

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a Plan in each capacity, and should cast one ballot for each claim.

B. Votes Necessary to Confirm the Plan

If impaired classes exist, the Court cannot confirm the Plan unless (1) at least one impaired class of creditors has accepted the Plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the Plan, unless the Plan is eligible to be confirmed by "cram down" on non-accepting classes, as discussed later in Section [B.2.].

1. *Votes Necessary for a Class to Accept the Plan*

A class of claims accepts the Plan if both of the following occur: (1) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (2) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the Plan.

A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

2. *Treatment of Non-accepting Classes*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the non-accepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds non-accepting classes is commonly referred to as a "cram down" plan. The Code allows the Plan to bind non-accepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a) (8) of the Code, does not "discriminate unfairly," and is "fair and equitable" toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a "cramdown" confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

To confirm the Plan, the Court must find that all creditors and equity interest holders who do not accept the Plan will receive at least as much under the Plan as such claim and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis is attached to this Disclosure Statement as Exhibit E.

D. Feasibility

The Court must find that 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, unless such liquidation or reorganization is proposed in the Plan.

1. *Ability to Initially Fund Plan*

The Plan Proponent believes that the Debtor will have enough cash on hand on the effective date of the Plan to pay all the claims and expenses that are entitled to be paid on that date. Tables showing the amount of cash on hand on the effective date of the Plan, and the sources of that cash are attached to this disclosure statement as Exhibit F.

2. *Ability to Make Future Plan Payments and Operate Without Further Reorganization*

The Plan Proponent must also show that it will have enough cash over the life of the Plan to make the required Plan payments.

The Plan Proponent has provided projected financial information. Those projections are listed in Exhibit G.

The projections assume an increase in revenues in the second year of the Plan to reflect the new partnership discussed above for the summer program. Additionally, a modest increase in tuition for the full day program and the afterschool program is provided in the projections, also reflecting increased marketing and new partnerships.

Increased costs in the summer program are accounted for and a standard level increase in other expenses is provided for.

The final Plan payment is expected to be paid on July 31, 2021.

You Should Consult with Your Accountant or other Financial Advisor If You Have Any Questions Pertaining to These Projections.

V. EFFECT OF CONFIRMATION OF PLAN

A. Discharge of Debtor

Discharge. On the effective date of the Plan, the Debtor shall be discharged from any debt that arose before confirmation of the Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor shall not be discharged of any debt (i) imposed by the Plan, (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure, or (iii) of a kind specified in § 1141(d)(6)(B). After the effective date of the Plan your claims against the Debtor will be limited to the debts described in clauses (i) through (iii) of the preceding sentence.

B. Modification of Plan

The Plan Proponent may modify the Plan at any time before confirmation of the Plan. However, the Court may require a new disclosure statement and/or re-voting on the Plan.

Upon request of the Debtor, the United States trustee, or the holder of an allowed unsecured claim, the Plan may be modified at any time after confirmation of the Plan but before the completion of payments under the Plan, to (1) increase or reduce the amount of payments under the Plan on claims of a particular class, (2) extend or reduce the time period for such payments, or (3) alter the amount of distribution to a creditor whose claim is provided for by the Plan to the extent necessary to take account of any payment of the claim made other than under the Plan.

C. Final Decree

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the Plan Proponent, or such other party as the Court shall designate in the Plan Confirmation Order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

/s/ Michael Dixon

Parkside, Inc. d/b/a Parkside Christian Academy

[Signature of the Plan Proponent]

/s/ Denzil D. McKenzie

Denzil D. McKenzie

[Signature of the Attorney for the Plan Proponent]

EXHIBITS

EXHIBIT A

PLAN OF REORGANIZATION

United States Bankruptcy Court
District of Massachusetts

In re Parkside, Inc. d/b/a Parkside Christian Academy

Debtor(s)

Case No. 15-12723

Chapter 11

Small Business Case under Chapter 11

**SECOND AMENDED PLAN OF REORGANIZATION OF PARKSIDE, INC. D/B/A PARKSIDE
CHRISTIAN ACADEMY, DATED SEPTEMBER 27, 2016**

**ARTICLE I
SUMMARY**

This Plan of Reorganization (the "Plan") under Chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of **Parkside, Inc. d/b/a Parkside Christian Academy** (the "Debtor") from an infusion of capital through donations and grants, cash flow from operations, and future income from reorganized and increased program offerings.

This Plan provides for 1 class of secured claims; 1 class of unsecured claims; and 1 class of priority claims. Unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately ten (\$0.10) cents on the dollar. This Plan also provides for the payment of administrative and priority claims over a five (5) year period.

All creditors and equity security holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

**ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS**

- 2.01 Class 1. All allowed claims entitled to priority under § 507 of the Code (except administrative expense claims under § 507(a)(2), and priority tax claims under § 507(a)(8)).
- 2.02 Class 2. The claim of four secured creditors, to the extent allowed as a secured claim under § 506 of the Code.
- 2.03 Class 3. All unsecured claims allowed under § 502 of the Code.

**ARTICLE III
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS,
U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS**

3.01 Unclassified Claims. Under section § 1123(a)(1), administrative expense claims, and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.

3.03 Priority Tax Claims. The holder of the Federal priority tax claim will be paid quarterly starting on January 1, 2017, and will receive adjusted payments through July 1, 2020, plus post-confirmation interest. The holder of the State priority tax claim will be paid over a five (5) year period from the effective date of the Plan in equal, yearly installments.

3.04 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.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.01 Claims and interests shall be treated as follows under this Plan:

Class	Impairment	Treatment
Class 1 - Priority Claims	impaired	Class 1 is impaired by this Plan, and each holder of a Class 1 Priority Claim will be paid in full, in cash, in proportional yearly installments over a five (5) year period from the effective date of the plan.
Class 2 - Secured Claims of the Four Secured Creditors	impaired	Class 2 is impaired by this Plan, and each holder of a Class 2 Priority Claim will be paid in full, in cash, in proportional yearly installments over a five (5) year period from the effective date of the plan.
Class 3 - General Unsecured Creditors	impaired	Class 3 is impaired by this Plan, and each holder of a Class 3 general Unsecured Claim will be paid a total of 10% of their original claim, in cash, in prorated yearly installments over a five (5) year period from the effective date of the plan. Payments will start in year one at 10% of the reduced claim amount and be proportionally increased in year two (2) and three (3) to 20% of the reduced claim, and in year four (4) and year (5) to 25% of the reduced claim.

ARTICLE V
ALLOWANCE AND DISALLOWANCE OF CLAIMS

5.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed, and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

5.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed.

5.03 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.

ARTICLE VI
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

(a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the effective date of this Plan as provided in Article VII.

Name of Other Parties to Lease or Contract	Description of Contract or Lease
-NONE-	

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 6.01(a) above, or before the date of the order confirming this Plan, upon the effective date of this Plan. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than **ninety (90)** days after the date of the order confirming this Plan.

ARTICLE VII

MEANS FOR IMPLEMENTATION OF THE PLAN

The plan will be implemented through the expansion of current curriculum offerings and the bolstering of current funding streams. Through a reorganization of its current curriculum model to continue its full day program, focus on its afterschool program, and to bring its summer program in-house, the Debtor will increase available net revenue for operations. The Debtor will also use the net revenue for the payment of pre-petition priority employee wages, employee withholding taxes, and to provide a dividend payment to holders of general unsecured claims. The Debtor's proposed five (5) year budget and cash flow projections is attached as **Exhibit A**.

School Location

The Debtor will continue to lease space at Global Ministries Christian Church, providing stability by remaining in its current location for a third year in a row.

Advertising and Promotion

The Debtor will continue its no-cost advertising through weekly radio marketing. Additionally, the Debtor has partnered with programs and institutions such as the Metropolitan Council for Educational Opportunity ("METCO") Lexington, which has approximately 3,300 students in 32 METCO Districts, and United Housing Management ("UHM"), which oversees over 1,500 housing units in the city of Boston, for increased enrollment in the Debtor's afterschool and/or summer programs. These new partners have committed to promote the Debtor's programs to their families and others in their organizations. Letters of commitment have been provided and are attached as **Exhibit B**.

Day Program

The Debtor will have enrollment of at least seventy (70) paying students in its full day program, which includes fifty-one (51) expected re-enrollments from the current school year. As previously mentioned, the school will be housed at Global Ministries Christian Church, and will be staffed with eight (8) teachers and one (1) administrator. This program will produce an average of \$4,986 per student in tuition for years one (1) and two (2) of the plan, or \$347,200.00 per year in gross revenue. In years three (3) through five (5) of the plan, enrollment is expected to increase to at least eighty three (83), ninety (90), and ninety six (96), respectively, while average tuition per student remains at \$4,896, producing gross revenues of \$371,000, \$395,300, and \$415,200. The five (5) year projected enrollment is attached as **Exhibit C**.

Afterschool STEM Program

The Debtor expects to enroll at least fifty seven (57) paying students in its afterschool program. Ten (10) current full day students and twelve (12) non-affiliated students are committed to enroll. The Debtor's marketing is expected to produce at least ten (10) additional students drawn from Geneva Apartments and the Vitoria Soccer Academy, under the direction of Coach Carlos Semedo, strategically situated near the Debtor's current location.

The Debtor has also partnered with UHM and METCO and expects to enroll at least ten (10) students from UHM and at least fifteen (15) students from METCO. These numbers are expected to increase after the initial year of this new partnership.

The Debtor has approached other potential strategic partners including Newton South's robotics afterschool program and the Boston Housing Authority, and expects to supplement its enrollment through students from their programs as well.

The afterschool program is expected to produce an average of \$2,302 per student per year for a total gross revenue in the first year of \$131,220. This number should increase with the addition of students in years two through five of the plan.

Summer Program

The Debtor is utilizing its existing summer program in partnership with EduSports to increase revenue. In the previous two (2) years, the Debtor's summer program was outsourced and therefore no revenue was realized. Beginning this summer (2016), the summer program has been brought back inside house. The Summer Academy of 2016 currently has forty (47) students enrolled. The average tuition is \$774 and at its current enrollment it is expected to produce \$36,375 in gross revenues.

In the following years, UHM has expressed its desire to conduct a summer STEM academy for its residents starting in the summer of 2017, which is expected to lead to an influx of approximately 50-100. Such an influx of students will provide an additional \$35,000-\$60,000 in gross revenue.

Grants

The Debtor will continue to seek grants from the Stratford Foundation, from which a \$20,000 grant was awarded to the Debtor this current school year. The Debtor was invited to reapply for the grant for the upcoming school year and expects to secure at least \$25,000 in grant funds per year.

Donations

The Debtor expects to continue its efforts in fundraising and securing private donations. Donations efforts for the current school year resulted in \$43,000 worth of donations. The Debtor expects it will be able to maintain fundraising efforts at a level of at least \$10,000 per year of the plan.

Through Donations, grants, full day, afterschool, and summer programs, the Debtor will increase available net revenue for operations and for the payment of administrative and priority tax claims, priority claims, secured claims, and a dividend payment to holders of general unsecured claims.

ARTICLE VIII GENERAL PROVISIONS

8.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§ 101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

8.02 Effective Date of Plan. The effective date of this Plan is the first business day following the date that is fourteen days after the entry of the order of confirmation. If, however, a stay of the confirmation order is in effect on that date, the effective date will be the first business day after the date on which the stay of the confirmation order expires or is otherwise terminated.

8.03 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.

8.04 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.

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

8.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the Commonwealth of Massachusetts 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

9.01 Discharge. On the confirmation date of this Plan, the debtor will be discharged from any debt that arose before confirmation of this Plan, subject to the occurrence of the effective date, to the extent specified in § 1141(d)(1)(A) of the Code, except that the Debtor will not be discharged of any debt: (i) imposed by this Plan; (ii) of a kind specified in § 1141(d)(6)(A) if a timely complaint was filed in accordance with Rule 4007(c) of the Federal Rules of Bankruptcy Procedure; or (iii) of a kind specified in § 1141(d)(6)(B).

Respectfully submitted,

By: /s/ Michael Dixon

Michael Dixon

The Plan Proponent

By: /s/ Denzil D. McKenzie

Denzil D. McKenzie

Attorney for the Plan Proponent

EXHIBIT A

REVENUE

Description	Unit Amount	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
		Subtotal	Subtotal	Subtotal	Subtotal	Subtotal
Full Day Tuition	\$ 4,986	\$ 330,800	\$ 330,800	\$ 371,000	\$ 395,300	\$ 415,200
Afterschool	\$ 2,302	\$ 131,220	\$ 142,000	\$ 146,000	\$ 149,000	\$ 150,000
Summer Program	\$ 774	\$ 36,375	\$ 75,125	\$ 76,628	\$ 76,628	\$ 76,628
Grants	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Title I and II	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Fundraising	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
TOTAL:		\$ 543,395	\$ 592,925	\$ 638,628	\$ 665,928	\$ 686,828

EXPENSES

Description	Unit Amount	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
		Subtotal	Subtotal	Subtotal	Subtotal	Subtotal
Teachers (8)*	\$ 39,754	\$ 318,032	\$ 324,393	\$ 330,880	\$ 337,498	\$ 344,248
Administrative (1)	\$ 42,000	\$ -	\$ -	\$ 42,000	\$ 42,840	\$ 43,697
Summer Costs	\$ 23,294	\$ 23,294	\$ 30,294	\$ 30,900	\$ 31,518	\$ 32,148
Ins./Int./Phone	\$ 1,200	\$ 14,400	\$ 14,688	\$ 14,982	\$ 15,281	\$ 15,587
Supplies/Programs	\$ 1,500	\$ 18,000	\$ 18,540	\$ 19,096	\$ 19,669	\$ 20,259
Custodial	\$ 700	\$ 7,000	\$ 7,140	\$ 7,283	\$ 7,428	\$ 7,577
Subscriptions	\$ 375	\$ 4,500	\$ 4,590	\$ 4,682	\$ 4,775	\$ 4,871
Rent & Utilities	\$ 5,000	\$ 50,000	\$ 51,000	\$ 52,020	\$ 53,060	\$ 54,122
Plan Payments		\$ 93,443	\$ 129,557	\$ 125,557	\$ 137,614	\$ 57,614
TOTAL:		\$ 528,669	\$ 580,201	\$ 627,400	\$ 649,684	\$ 580,122

NET PROFIT/LOSS:	\$ 14,726	\$ 12,724	\$ 11,228	\$ 16,243	\$ 106,705
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*Includes Taxes and Benefits

EXHIBIT B

LEXINGTON PUBLIC SCHOOLS METCO OFFICE

Barbara J. Hamilton, M.Ed, LICSW
K-12 METCO Academic Director
Telephone: 781-861-2320 x1450
Fax: 781-861-2620

bhamilton@sch.ci.lexington.ma.us
Lexington High School
251 Waltham Street
Lexington, MA 02421

July 1, 2016

Dear Michael and Crystal:

As a member of the METCO Directors Association, I am happy to work with you both through Cross Factor Academy/Parkside Inc.'s ("CFA") After-school STEM program by sharing your program information with my colleagues in the association. As you know, METCO is a voluntary desegregation program that allows inner city students to attend predominately white suburban schools that maintain rigorous academic standards. We currently have approximately 3,300 students in 32 METCO Districts.

As we have discussed, as directors we are always looking for quality Afterschool programs to refer our parents to that can meet the academic needs of our METCO students.

I will be sharing your program information with my families and fellow METCO Directors this summer and early in the fall. I anticipate your STEM focus will yield a number of applicants interested in participating in your after-school program, this year.

I fully support and applaud your reorganization efforts and hope that our partnership, along with others, will help CFA recover and achieve financial stability. I look forward to working with you this fall.

Sincerely,

Barbara J. Hamilton

Barbara J. Hamilton, M.Ed, LICSW
K-12 METCO Academic Director



530 Warren Street Boston, MA 02121

T. 617.541.5510 E. 617.442.7231
1.800.439.0183 TTD Relay
www.unitedhousing.com

July 1, 2016

Michael Dixon, Ph.D
Head of School
Cross Factor Academy
670 Washington Street
Dorchester, MA 02124

Dear Michael and Crystal:

We are excited to partner with Parkside Inc. d/b/a Cross Factor Academy ("CFA") to serve our United Housing Management ("UHM") resident families through your STEM-focused afterschool program this upcoming Fall and your Summer program starting in the Summer of 2017.

As you know, we serve over 2,000 families in the Boston area. Historically, we have offered programming to support the educational needs of our resident youth through afterschool and summer programming. With STEM fields being the second highest expanding industry behind the healthcare, it is imperative that we help position our urban youth to have full access to these opportunities.

One of our key goals at UHM is to "secure resources to support each resident's social and economic needs," and this partnership will support our mission and will significantly broaden the STEM achievements of our youth.

We look forward to working with you.

Very truly yours,

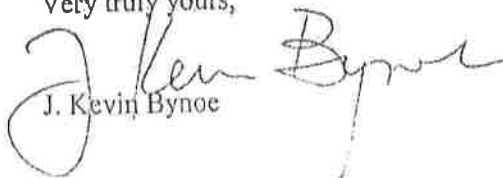

J. Kevin Bynoe



EXHIBIT C

**Cross Factor Academy
5 Year Projected Daytime Enrollment**

Class	Pay Method		Student Total	Tuition	
	Barter	Paying		2016-2017	
				Avg.	Subtotal
PreK	0	10	10	\$ 7,800	\$ 78,000
K1 & K2	2	13	15	\$ 7,100	\$ 92,300
1&2	3	12	15	\$ 3,000	\$ 36,000
3&4	2	13	15	\$ 3,500	\$ 45,500
5&6	1	5	6	\$ 2,900	\$ 14,500
7, 8, 9	2	9	11	\$ 4,500	\$ 40,500
10, 11, 12	2	8	10	\$ 3,000	\$ 24,000
TOTALS:	12	70	82	\$ 4,543	\$ 330,800

Assumptions:

- 1) 2017-2018 - No significant growth
- 2) 2018-2021 - Modest Growth; Average Tuition remains level; No new teaching staff

5 Year Projected Daytime Enrollment

Class	Pay Method		Student Total	Tuition	
	Barter	Paying		2017-2018	
				Avg.	Subtotal
PreK	0	10	10	\$ 7,800	\$ 78,000
K1 & K2	2	13	15	\$ 7,100	\$ 92,300
1&2	3	12	15	\$ 3,000	\$ 36,000
3&4	2	13	15	\$ 3,500	\$ 45,500
5&6	1	5	6	\$ 2,900	\$ 14,500
7, 8, 9	2	9	11	\$ 4,500	\$ 40,500
10, 11, 12	2	8	10	\$ 3,000	\$ 24,000
TOTALS:	12	70	82	\$ 4,543	\$ 330,800

Assumptions:

- 1) 2017-2018 - No significant growth
- 2) 2018-2021 - Modest Growth; Average Tuition remains level; No new teaching staff

5 Year Projected Daytime Enrollment

Class	Enrollment		Student Total	Tuition	
	Change	Paying		2018-2019	
				Avg.	Subtotal
PreK	0	10	10	\$ 7,800	\$ 78,000
K1 & K2	0	13	13	\$ 7,100	\$ 92,300
1&2	2	14	14	\$ 3,000	\$ 42,000
3&4	1	14	14	\$ 3,500	\$ 49,000
5&6	8	13	13	\$ 2,900	\$ 37,700
7, 8, 9	1	10	10	\$ 4,500	\$ 45,000
10, 11, 12	1	9	9	\$ 3,000	\$ 27,000
TOTALS:	13	83	83	\$ 4,543	\$ 371,000

Assumptions:

- 1) 2017-2018 - No significant growth
- 2) 2018-2021 - Modest Growth; Average Tuition remains level; No new teaching staff

5 Year Projected Daytime Enrollment

Class	Enrollment		Student Total	Tuition	
	Change	Paying		2019-2020	
				Avg.	Subtotal
PreK	0	10	10	\$ 7,800	\$ 78,000
K1 & K2	0	13	13	\$ 7,100	\$ 92,300
1&2	1	15	15	\$ 3,000	\$ 45,000
3&4	1	15	15	\$ 3,500	\$ 52,500
5&6	2	15	15	\$ 2,900	\$ 43,500
7, 8, 9	2	12	12	\$ 4,500	\$ 54,000
10, 11, 12	1	10	10	\$ 3,000	\$ 30,000
TOTALS:	7	90	90	\$ 4,543	\$ 395,300

Assumptions:

- 1) 2017-2018 - No significant growth
- 2) 2018-2021 - Modest Growth; Average Tuition remains level; No new teaching staff

5 Year Projected Daytime Enrollment

Class	Enrollment		Student Total	Tuition	
	Change	Paying		2020-2021	
			Avg.	Subtotal	
PreK	0	10	10	\$ 7,800	\$ 78,000
K1 & K2	0	13	13	\$ 7,100	\$ 92,300
1&2	1	16	16	\$ 3,000	\$ 48,000
3&4	1	16	16	\$ 3,500	\$ 56,000
5&6	1	16	16	\$ 2,900	\$ 46,400
7, 8, 9	1	13	13	\$ 4,500	\$ 58,500
10, 11, 12	2	12	12	\$ 3,000	\$ 36,000
TOTALS:	6	96	96	\$ 4,543	\$ 415,200

Assumptions:

- 1) 2017-2018 - No significant growth
- 2) 2018-2021 - Modest Growth; Average Tuition remains level; No new teaching staff

EXHIBIT B

ESTATE ASSETS

The Debtor is currently without assets except for its Eastern Bank Accounts for Operations and Payroll, currently totaling \$4,100.

EXHIBIT C

MOST RECENT PRE-FILING FINANCIAL STATEMENT

B7 (Official Form 7) (04/13)

**United States Bankruptcy Court
District of Massachusetts**

In re Parkside, Inc. d/b/a Parkside Christian Academy Debtor(s) Case No. _____ Chapter 11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. If the answer to an applicable question is "None," mark the box labeled "None." If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any persons in control of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(2), (31).

1. Income from employment or operation of business

None State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the two years immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT	SOURCE
\$384,665.30	Tuition Income
\$25,000.00	Grants and contributions
\$67,000.00	Vouchers
\$5,185.00	Donations
\$5,000.00	Grants
\$23,300.00	Title I/III/III

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2. Income other than from employment or operation of business

None State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the two years immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT SOURCE

3. Payments to creditors

None Complete a. or b., as appropriate, and c.

a. *Individual or joint debtor(s) with primarily consumer debts:* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within 90 days immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within 90 days immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$6,225*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
Associated Credit Services	6/6/15	\$500.00	\$3,212.43
CIT		\$0.00	\$0.00
Associated Credit Services		\$0.00	\$0.00
School Speciality		\$0.00	\$0.00
Northern Business Machines		\$0.00	\$0.00
BMS Paper Company		\$0.00	\$0.00
Signature Fundraising		\$0.00	\$0.00
YMCA of Greater Boston		\$0.00	\$0.00
Rosenthal Morgan & Thomas	5/21/15	\$494.00	\$1,065.97
Watch All		\$0.00	\$0.00

* Amount subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

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NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
Young Electrical Services		\$0.00	\$0.00
Craig Miller 116 Westminster Street Hyde Park, MA 02136		\$0.00	\$0.00
Life Church of Boston 4 Allston Street Boston, MA 02124		\$0.00	\$0.00
Tech Mission 48 Pleasant Street Boston, MA 02124		\$0.00	\$0.00

None c. All debtors: List all payments made within one year immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
Michael Dixon 182 Harding Terrace Dedham, MA 02026		\$0.00	\$0.00

4. Suits and administrative proceedings, executions, garnishments and attachments

None a. List all suits and administrative proceedings to which the debtor is or was a party within one year immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
Roman Catholic Archbishop of Boston v. Parkside, Inc., d/b/a Parkside Christian Academy, Docket No. 1406SU0000041	Debt collection	Boston municipal Court, West Roxbury Division	Agreement for entry of judgment

None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
Massachusetts Department of Revenue PO Box 7010 Boston, MA 02204	June 1, 2015	Bank accounts with total balance of \$45,960.70

5. Repossessions, foreclosures and returns

None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
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6. Assignments and receiverships

None a. Describe any assignment of property for the benefit of creditors made within 120 days immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within one year immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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7. Gifts

None List all gifts or charitable contributions made within one year immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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8. Losses

None List all losses from fire, theft, other casualty or gambling within one year immediately preceding the commencement of this case or since the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within one year immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYER IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
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10. Other transfers

None a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within two years immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
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- None b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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11. Closed financial accounts

- None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
Citizens Bank	Checking No. *7605	-\$90.00, March 2015

12. Safe deposit boxes

- None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

- None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
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14. Property held for another person

- None List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
Boston Public Schools Bruce Bolling Municipal Building 2300 Washington Street Boston, MA 02119	Electronic equipment \$3,000.00	670 Washington Street Dorchester, MA 02124

15. Prior address of debtor

- None If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
20 Como Road Hyde Park, MA 02136	Parkside Academy	July 2012 through June 2014

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16. Spouses and Former Spouses

None If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within eight years immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18. Nature, location and name of business

None a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within six years immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
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	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
NAME	04-2456005	670 Washington Street Boston, MA 02124	Private School, K - 12	
Parkside, Inc.				

None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME ADDRESS

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within six years immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement only if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

None a. List all bookkeepers and accountants who within two years immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS	DATES SERVICES RENDERED
Troy Miller 21 Salem End Lane Framlingham, MA 01702-2014	2013-2014

None b. List all firms or individuals who within the two years immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME	ADDRESS	DATES SERVICES RENDERED
Craig Miller	116 Westminister Street Hyde Park, MA 02136	2012-2013

None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME	ADDRESS
Maxim Liberty Bookkeeping Service 2015	11207 Elmore Place Great Falls, VA 22066

None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within two years immediately preceding the commencement of this case.

NAME AND ADDRESS	DATE ISSUED
None	

20. Inventories

None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY	INVENTORY SUPERVISOR	DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis)
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 DATE OF INVENTORY **None** INVENTORY SUPERVISOR **not applicable** DOLLAR AMOUNT OF INVENTORY (Specify cost, market or other basis) **not applicable**

None b. List the name and address of the person having possession of the records of each of the inventories reported in a., above.

DATE OF INVENTORY **None** NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY RECORDS **not applicable**

21 . Current Partners, Officers, Directors and Shareholders

None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS NATURE OF INTEREST PERCENTAGE OF INTEREST

None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Reggle Smalls 11 Lexington Avenue Hyde Park, MA 02136	President	Not applicable
Morenike Adams 223 Clinton Street, Apt 7 Brockton, MA 02302	Treasurer	Not applicable
Brandy Oakley 42 Glenside Avenue Mattapan, MA 02126	Secretary	Not applicable
Crystal Dixon 182 Harding Terrace Dedham, MA 02026	Assistant Secretary	Not applicable
Michael Dixon 182 Harding Terrace Dedham, MA 02026	Director	Not applicable
Carlisa Brown 21 Salem End Lane, Apt. A Framlingham, MA 01702	Director	Not applicable
Ki Hak Nam 1160 Great Pond Road, North North Andover, MA 01845	Director	Not applicable

22 . Former partners, officers, directors and shareholders

None a. If the debtor is a partnership, list each member who withdrew from the partnership within one year immediately preceding the commencement of this case.

NAME ADDRESS DATE OF WITHDRAWAL

None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within one year immediately preceding the commencement of this case.

NAME AND ADDRESS TITLE DATE OF TERMINATION

B7 (Official Form 7) (04/13)
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23. Withdrawals from a partnership or distributions by a corporation

None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during one year immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
None made		

24. Tax Consolidation Group

None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within six years immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION	TAXPAYER IDENTIFICATION NUMBER (EIN)
Not applicable	

25. Pension Funds

None If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within six years immediately preceding the commencement of the case.

NAME OF PENSION FUND	TAXPAYER IDENTIFICATION NUMBER (EIN)

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date July 9, 2016

Signature /s/ Reggie Smalls
Reggie Smalls
President



(An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.)

Penalty for making a false statement: Fine of up to \$300,000 or imprisonment for up to 3 years, or both. 18 U.S.C. §§ 132 and 3571

EXHIBIT D

MOST RECENT POST-PETITION OPERATING REPORT

Parkside Inc

Case No. _15-12723-fjb

Debtor

Reporting Period 05/1/16

MONTHLY REPORTING QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor-in-possession account this reporting period? If yes, provide an explanation below.		X
3. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? If yes, attach listing including date of payment, amount of payment, and name of payee.		X
4. Have any payments been made to professionals? If yes, attach listing including date of payment, amount of payment, and name of payee.		X
5. If the answer to question 3 and/or 4 is yes, were all such payments approved by the Court?	n/a	
6. Have any payments been made to officers, insiders, shareholders, or relatives? If yes, attach listing including date of payment, amount and reason for payment, and name of payee.		X
7. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
8. Is the estate current on the payment of post-petition taxes?	X	
9. Is the estate insured for the replacement cost of assets and for general liability? If no, provide an explanation below.	X	
10. Is workers' compensation insurance in effect?	X	
11. Have all current insurance payments been made? Attach copies of all new and renewed insurance policies.	X	
12. Are a plan and disclosure statement on file?		X
13. Was there any post-petition borrowing during this reporting period?		X

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Parkside Inc
Debtor

Case No. _15-12723-fjb
Reporting Period 05/1/16-05/31/16

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page.
A bank reconciliation must be attached for each account.

	BANK ACCOUNTS				Total
	Operational	Payroll	Tax	Other	
CASH BEGINNING OF MONTH	4534.53	1108.85			5643.38
RECEIPTS					
CASH SALES	20573.2	616			21189.2
ACCOUNTS RECEIVABLE					0
LOANS AND ADVANCES					0
SALE OF ASSETS					0
OTHER (ATTACH LIST)	8050				8050
TRANSFERS (FROM DIP ACCTS)	1210	6688			7898
TOTAL RECEIPTS	29833.2	7304	0	0	37137.2
DISBURSEMENTS					
NET PAYROLL	14812.83	6507.71			21320.54
PAYROLL TAXES		536.44			536.44
SALES, USE & OTHER TAXES					0
INVENTORY PURCHASES					0
SECURED/RENTAL/LEASES					0
INSURANCE					0
ADMINISTRATIVE					0
SELLING					0
OTHER (ATTACH LIST)	\$10,801.49	74			\$10,875.49
OWNER DRAW *					0
TRANSFERS (TO DIP ACCTS)	6688	1210			7898
PROFESSIONAL FEES					0
U.S. TRUSTEE QUARTERLY FEES	975.68				975.68
COURT COSTS					0
TOTAL DISBURSEMENTS	33278	8328.15	0	0	41606.15
NET CASH FLOW					
(RECEIPTS LESS DISBURSEMENTS)	-3444.8	-1024.15	0	0	-4468.95
CASH - END OF MONTH	1089.73	84.7	0	0	1174.43

*COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	
TOTAL DISBURSEMENTS	41606.15
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	-7898
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	33708.15

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Name	Amount 900	Note
Fundraising	\$42.50	Marketing Software Subscription
Subscriptions	\$36.86	Online Accounting Software
Office Expenses	\$44.82	Paper, Etc.
Facilities	\$900.00	Repairs and Maintenance
Stationary/Printing	\$248.44	CPR
Supplies	\$718.20	
Hospitality	\$184.96	Lunches for meetings
Rent	\$5,000.00	
Telephone/Internet	\$666.67	
Curriculum	\$309.81	
Travel	\$36.00	
Misc	\$500.00	Senior gift
Bank Fees	\$628.98	
Student Programs	\$1,484.25	Field Trips, Transportation, Afterschool
	\$10,801.49	

Name	Amount 900	Amount 819	
Other			Gifts - Individuals minus automatic fees
Bank Fees			
Payroll Fees	\$0.00	\$0.00	Payroll Fees

Parkside Inc
Debtor

Case No. 15-12723-fjb
Reporting Period 05/1/16-05/31/16

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

	Months	Cumulative Filing to Date
REVENUES		
Gross Revenues	29239.2	295914.85
Less: Returns and Allowances		
Net Revenue	29239.2	295914.85
COST OF GOODS SOLD		
Beginning Inventory		0
Add: Purchases		0
Add: Cost of Labor		0
Add: Other Costs (attach schedule)		0
Less: Ending Inventory		0
Cost of Goods Sold		0
Gross Profit	29239.2	295914.85
OPERATING EXPENSES		
Advertising	290.94	519.41
Auto and Truck Expense		0
Bad Debts		0
Contributions	500	500
Employee Benefits Programs		68
Insider Compensation*		0
Insurance		4758.59
Management Fees/Bonuses		0
Office Expense	44.82	3132.87
Pension & Profit-Sharing Plans		0
Repairs and Maintenance	900	4630.64
Rent and Lease Expense	5000	36600
Salaries/Commissions/Fees	21320.54	166297.32
Supplies	718.2	1574.04
Taxes - Payroll	536.44	37125.09
Taxes - Real Estate		0
Taxes - Other		0
Travel and Entertainment	36	189.03
Utilities	666.67	6555.42
Other (attach schedule)	2718.88	27468.34
Total Operating Expenses Before Depreciation	32732.47	289418.75
Depreciation/Depletion/Amortization		0
Net Profit(Loss) Before Other Income & Expenses	32732.47	289418.75
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		0
Interest Expense		0
Other Expense (attach schedule)		0
Net Profit (Loss) Before Reorganization Items	-3493.27	6496.1
REORGANIZATION ITEMS		
Professional Fees	0	0
U.S. Trustee Quarterly Fees	975.68	975.68
Interest Earned on Accumulated Cash from Chapter 11 (see)	0	0
Gain(Loss) from Sale of Equipment	0	0
Other Reorganization Expenses (attach schedule)	0	0
Total Reorganization Expenses	975.68	975.68
Income Taxes	0	0
Net Profit(Loss)	-4468.95	5520.42

* "Insider" is defined in 11 U.S.C. Section 101(31).

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Accounting Reports Used to Complete Spreadsheet:
Income Statement

Documents Attached:

Income Statement

Parkside Inc
Debtor

Case No.
Reporting Period

15-12723-fjb
05/1/16-05/31/16

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
EduSports Summer Program Partnership	0	8079
Program Expenses (Music, Transportation, etc)	1484.25	15413.6
Curriculum	346.67	2652.07
Hospitality (Lunches, fundraising)	184.96	2618.63
Bank Fee Charges	702.98	2927.91
Other Income	2718.86	31691.21
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:
Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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Parkside Inc
Debtor

Case No.
Reporting Period
BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified se

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH
CURRENT ASSETS	
Unrestricted Cash and Equivalents	1174.73
Restricted Cash and Cash Equivalents	
Accounts Receivable (Net)	
Notes Receivable	
Inventories	
Prepaid Expenses	
Professional Retainers	
Other Current Assets (attach schedule)	
TOTAL CURRENT ASSETS	1174.73
PROPERTY AND EQUIPMENT	
Real Property and Improvements	
Machinery and Equipment	
Furniture, Fixtures and Office Equipment	1200
Leasehold Improvements	
Vehicles	
Less Accumulated Depreciation	
TOTAL PROPERTY & EQUIPMENT	1200
OTHER ASSETS	
Loans to Insiders	
Other Assets (attach schedule)	
TOTAL OTHER ASSETS	0
TOTAL ASSETS	
LIABILITIES AND OWNER EQUITY	
LIABILITIES NOT SUBJECT TO COMPROMISE (Post-Petition)	
Accounts Payable	
Taxes Payable (refer to ...)	
Wages Payable	
Notes Payable	
Rent / Leases - Building/Equipment	
Secured Debt / Adequate Protection Payments	
Professional Fees	
Amounts Due to Insiders	
Other Postpetition Liabilities (attach schedule)	
TOTAL POST-PETITION LIABILITIES	0
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)	
Secured Debt	
Priority Debt	
Unsecured Debt	
TOTAL PRE-PETITION LIABILITIES	
TOTAL LIABILITIES	
OWNER EQUITY	
Capital Stock	
Additional Paid-In Capital	
Partners' Capital Account	

Owner's Equity Account	
Retained Earnings - Pre-Petition	
Retained Earnings - Postpetition	
Adjustments to Owner Equity (attach schedule)	
Post-Petition Contributions (Distributions) (Draws) (attach schedule)	
Net Owner Equity	
TOTAL LIABILITIES AND OWNERS' EQUITY	

Insider is defined in 11 U.S.C. Section 101(31)

Accounting Reports Used to Complete Spreadsheet:
Balance Sheet

Documents Attached:
Balance Sheet

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Parkside Inc
Debtor

Case No.
Reporting Period

15-12723-fib
05/1/16-05/31/16

BALANCE SHEET - continuation sheet

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets		
Other Assets		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities		
Adjustments to Owner Equity		
Postpetition Contributions (Distributions) (Draws)		

Restricted Cash: cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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Paradise Inc Case No. 15-12723-fib
 Debtor Reporting Period 05/1/16-05/31/16

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 and all applicable state and local forms and/or all federal, state, and local payment receipts to verify payment of taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Income Tax Withholding	486.52	805.3	486.52	5/2/2016		805.3
FICA-Employee	710.96	1375.06	710.96	5/2/2016		1375.06
FICA-Employer	710.96	1375.1	710.96	5/2/2016		1375.1
Unemployment	0					
Income	0					
Other:	0					
Total Federal Taxes	1908.44	3555.46	1908.44		0	3555.46
State and Local						
Income Tax Withholding	336.99	622.22	336.99	5/2/2016		622.22
Sales	0					
Excise	0					
Unemployment	0					
Real Property	0					
Personal Property	0					
Other:	0					
Total State and Local	336.99	622.22	336.99		0	622.22
Withholding for Employee Healthcare	0					
Premiums, Pensions & Other Benefits	0					
Total Taxes	2245.43	4177.68	2245.43		0	4177.68

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payables

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other:						
Other:						
Total Postpetition Debts			0			

Explain how and when the Debtor intends to pay any past-due post-petition debts.

Ending tax liability to be paid in June.

"insider" is defined in 11 U.S.C. Section 101(31).

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Accounting Reports Used to Complete Spreadsheet:
Payroll Liability Report

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Documents Attached:
Payroll Liability Report

Parkside Inc
 Case No. 15-12723-fjb
 Reporting Period 05/1/16-05/31/16

Debtor **ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

ACCOUNTS RECEIVABLE RECONCILIATION	Amount
Total Accounts Receivable at the beginning of the reporting period	710.14
+ Amounts billed during the period	23467.14
- Amounts collected during the period	21189.2
Total Accounts Receivable at the end of the reporting period	2988.08
Accounts Receivable Aging	Amount
0 - 30 days old	788.08
31 - 60 days old	300
61 - 90 days old	1900
91+ days old	
Total Accounts Receivable	2988.08
Amount considered uncollectible (Bad Debt)	
Accounts Receivable (Net)	2988.08

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This report is not as accurate as we would like. We are still in the midst of inputting data into our new system.

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Documents Attached:

EXHIBIT E

LIQUIDATION ANALYSIS

The Debtor is currently without assets except for its Eastern Bank Accounts for Operations and Payroll, currently totaling \$4,100.

Any assets used by the Debtor are leased and not owned by the Debtor. Those items are collateral and are listed as secured items for their respective Claimants under Class 1 of this Disclosure Statement.

Should the Estate be liquidated, no Claimants would receive any payments due to a lack of assets for liquidation.

Therefore, liquidation is not in the best interests of the Estate or of its Creditors.

EXHIBIT F

CASH ON HAND AND SOURCES OF CASH ON EFFECTIVE DATE OF PLAN

The Debtor is currently without assets except for its Eastern Bank Accounts for Operations and Payroll, currently totaling \$4,100.

There is no other cash on hand. The Plan currently proposes yearly payments starting in year one and continuing through year five for all classes of claimants.

Priority Claims for Claimants in Class 3 would likewise be treated in the same manner as the other classes.

The administrative claimant, being legal services, has agreed to defer payment under this plan.

Finally, trustee fees will be paid on the effective date of the plan from available operating funds.

EXHIBIT G

FINANCIAL PROJECTIONS

REVENUE

Description	Unit Amount	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
		Subtotal	Subtotal	Subtotal	Subtotal	Subtotal
Full Day Tuition	\$ 4,986	\$ 330,800	\$ 330,800	\$ 371,000	\$ 395,300	\$ 415,200
Afterschool	\$ 2,302	\$ 131,220	\$ 142,000	\$ 146,000	\$ 149,000	\$ 150,000
Summer Program	\$ 774	\$ 36,375	\$ 75,125	\$ 76,628	\$ 76,628	\$ 76,628
Grants	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Title I and II	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Fundraising	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
TOTAL:		\$ 543,395	\$ 592,925	\$ 638,628	\$ 665,928	\$ 686,828

EXPENSES

Description	Unit Amount	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
		Subtotal	Subtotal	Subtotal	Subtotal	Subtotal
Teachers (8)*	\$ 39,754	\$ 318,032	\$ 324,393	\$ 330,880	\$ 337,498	\$ 344,248
Administrative (1)	\$ 42,000	\$ -	\$ -	\$ 42,000	\$ 42,840	\$ 43,697
Summer Costs	\$ 23,294	\$ 23,294	\$ 30,294	\$ 30,900	\$ 31,518	\$ 32,148
Ins./Int./Phone	\$ 1,200	\$ 14,400	\$ 14,688	\$ 14,982	\$ 15,281	\$ 15,587
Supplies/Programs	\$ 1,500	\$ 18,000	\$ 18,540	\$ 19,096	\$ 19,669	\$ 20,259
Custodial	\$ 700	\$ 7,000	\$ 7,140	\$ 7,283	\$ 7,428	\$ 7,577
Subscriptions	\$ 375	\$ 4,500	\$ 4,590	\$ 4,682	\$ 4,775	\$ 4,871
Rent & Utilities	\$ 5,000	\$ 50,000	\$ 51,000	\$ 52,020	\$ 53,060	\$ 54,122
Plan Payments		\$ 93,443	\$ 129,557	\$ 125,557	\$ 137,614	\$ 57,614
TOTAL:		\$ 528,669	\$ 580,201	\$ 627,400	\$ 649,684	\$ 580,122

NET PROFIT/LOSS:	\$ 14,726	\$ 12,724	\$ 11,228	\$ 16,243	\$ 106,705
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*Includes Taxes and Benefits