

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN**

IN RE:

BARIA AND SONS, LLC.

Debtor

CHAPTER 11
CASE NO. 17-00970-jwb
HON. JAMES W BOYD

**AGREED ORDER EXTENDING DEBTOR'S AUTHORIZATION
FOR LIMITED USE OF CASH COLLATERAL**

Now come Debtor, Chemical Bank and LQD Business Finance, LLC, by and through their respective counsel of record and agree to the entry of an order extending the provisions of the Order Regarding First Day Motion of the Debtor for Interim Authority to Use Cash Collateral and Provide Adequate Protection. The Debtor, Chemical Bank and LQD Business Finance, LLC agree to the entry of an order as follows:

IT IS THEREFORE ORDERED

1. All provisions of the Order Regarding First Day Motion of the Debtor for Interim Authority to Use Cash Collateral and Provide Adequate Protection (DN 42) shall continue in full force and effect until July 6, 2017. This extension shall be interim in nature.
2. Attached to this Agreed Order is a cash flow projection through May, 2017. Debtor shall provide a cash flow projection covering June, 2017 to Chemical Bank, LQD Business Finance, LLC and the United States Trustee on or before May 15, 2017, setting forth Debtor's expected use of cash collateral during June, 2017.
3. The hearing regarding Debtor's Motion for Final Authority to use Cash Collateral that was scheduled to take place on April 27, 2017 at 11:00 AM is hereby adjourned until July 6, 2017 at 11:00 AM.
4. This Order shall be served on all interested parties by James R. Oppenhuizen, Esq. attorney

for the Debtor.

Agreed to:

OPPENHUIZEN LAW FIRM, PLC

Warner Norcross & Judd, LLP

By: /s/James R. Oppenhuizen
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By: /s/ Timothy Hillegonds
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Miller Canfield Paddock & Stone, PLC

United States Trustee

By: /s/ Ronald A. Spinner
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By: /s/ Michael V. Maggio
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END OF ORDER

Baria and Sons, LLC
d/b/a Corner Market & Spirits
90 Day Cashflow Projection

	<u>4/30/2017</u>	<u>5/31/2017</u>	<u>6/30/2017</u>
<u>Income</u>			
Grocery Sales	23,500	33,000	39,500
Cigarette Sales	12,900	15,000	16,100
Beer & Wine Sales	40,400	47,700	56,500
Liquor Sales	32,700	39,000	41,000
Sales Tax Collected	<u>5,310</u>	<u>6,252</u>	<u>6,966</u>
Total Income	114,810	140,952	160,066
<u>Inventory Purchases</u>			
Grocery	16,000	22,400	26,900
Cigarettes	11,300	13,100	14,100
Beer & Wine	31,300	37,000	43,800
Liquor	<u>27,500</u>	<u>32,800</u>	<u>34,400</u>
Total Cost of Sales	86,100	105,300	119,200
<u>Operating Expenses</u>			
Officer Salaries	10,700	10,700	10,700
Wages	2,800	2,800	2,800
Employer Payroll Taxes - FICA	1,033	1,033	1,033
Employer Payroll Taxes - UIA	1,004	0	0
State Sales Tax	5,202	5,310	6,252
Store Supplies	250	250	250
U.S. Trustee	925	0	0
Telephone & Utilities	2,000	1,600	1,800
Repairs & Maintenance	885	885	885
Bank Charges	1,791	2,199	2,497
Office Expenses	<u>175</u>	<u>175</u>	<u>175</u>
Total Operating Expenses	26,765	24,952	26,392
Operating Income/(Loss)	1,945	10,700	14,474
<u>Debt Service (including P, I & taxes)</u>			
Chemical Bank mortgage loan	3,309	3,309	3,309
Chemical Bank business loan	1,200	1,200	1,200
Chemical Bank service charges	11	11	11
Research Management PSP	0	0	0
Wayne Wiersma	<u>0</u>	<u>0</u>	<u>0</u>
Total Debt Service	4,520	4,520	4,520

<i>Net Cashflow After Debt Service</i>	<i>(2,575)</i>	<i>6,180</i>	<i>9,954</i>
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