

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA
GREENSBORO DIVISION

IN RE:)	
)	
ALLEN BROTHERS TIMBER)	CASE NO. 16-10656
COMPANY, INC.,)	
)	
Debtor.)	Small Business Case Under Chapter 11
_____)	

TO: The Honorable Judge Lena M. James
United States Bankruptcy Judge

**ALLEN BROTHERS TIMBER COMPANY, INC. DISCLOSURE STATEMENT FOR
THE PLAN OF REORGANIZATION DATED JANUARY 9, 2017**

This is the Disclosure Statement (the “Disclosure Statement”) in the small business Chapter 11 case of Allen Brothers Timber Company, Inc. (the “Debtor”). This Disclosure Statement contains information about the Debtor and describes the Plan of Reorganization (the “Plan”) filed by the Debtor on January 9, 2017. A full copy of the Plan has been circulated with this Disclosure Statement. **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 4 through 20 of this Disclosure Statement. General unsecured creditors are classified in Class 15, and will receive a distribution of 100% of their allowed claims, to be distributed over a 60 month period.

NO REPRESENTATIONS CONCERNING THE DEBTOR (PARTICULARLY AS TO FUTURE BUSINESS OPERATIONS OR AS TO THE VALUE OF ITS PROPERTY OR THE AMOUNTS ANTICIPATED TO BE RECEIVED IN THE COLLECTION, SALE AND LIQUIDATION OF CERTAIN ASSETS) ARE AUTHORIZED BY THE DEBTOR OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE YOUR ACCEPTANCE TO THE PLAN WHICH ARE OTHER THAN AS CONTAINED IN THIS DISCLOSURE STATEMENT SHOULD NOT BE RELIED UPON BY YOU IN ARRIVING AT YOUR DECISION, AND SUCH ADDITIONAL REPRESENTATIONS AND INDUCEMENTS SHOULD BE REPORTED TO COUNSEL FOR THE DEBTOR WHO IN TURN SHALL DELIVER SUCH INFORMATION TO THE BANKRUPTCY COURT FOR SUCH ACTION AS MAY BE DEEMED APPROPRIATE.

THE INFORMATION CONTAINED HEREIN HAS NOT BEEN SUBJECT TO A CERTIFIED AUDIT. REPORTS KEPT BY THE DEBTOR ARE DEPENDENT UPON INTERNAL ACCOUNTING. FOR THE FOREGOING REASON, THE DEBTOR IS UNABLE TO WARRANT OR REPRESENT THE INFORMATION CONTAINED HEREIN IS WITHOUT ANY INACCURACY, ALTHOUGH GREAT EFFORT HAS BEEN MADE TO BE ACCURATE.

I. INTRODUCTION

A. Purpose of This document

This Disclosure Statement describes:

- The Debtor and significant events during the bankruptcy case,
- How the Plan proposes to treat claims of equity interests of the type you hold.
- Who can vote on or object to the Plan,
- What factors the Bankruptcy Court (the “Court”) will consider when deciding whether to confirm the Plan,
- Why Allen Brothers Timber Company, Inc. 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
- 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. You will be sent a notice setting forth the Time and Place of Hearing to Finally Approve This Disclosure Statement and Confirm Plan including the Deadline for Voting to Accept or Reject the Plan and to file Objections to the Adequacy of the Disclosure Statement and Confirmation of Plan.

If you want additional information about the Plan, you should contact Charles M. Ivey, III or Justin W. Kay at 100 S. Elm Street, Suite 500, Greensboro, NC 27401.

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.

II. BACKGROUND

A. Description and History of the Debtor's Business

Tom Allen began a timber operational business in the 1940's, before handing the business down to his two sons, Bruce Allen and Ben Allen in the early 1950's. Bruce and Ben cut timber and ran a sawmill in the woods of Richmond County, North Carolina, until the sawmill was moved to Norman, NC in 1969. Bruce and Ben incorporated the business in 1976 under the name of Allen Brothers Timber Company. The sawmill in Norman, NC grew in size, eventually employing over 100 people from Richmond County, North Carolina. In 1981, Allen Brothers Timber Company began operating a western wear store under the name of Crestview Trading Post. Due to the condemnation of the sawmill in 1996 in order to make way for the 73/74 highway project, and the inability of Bruce Allen (then the sole owner of Allen Brothers Timber Company) to upgrade the sawmill facilities to compete with other sawmills, the sawmill in Norman, NC was formally shut down in 2001. Starting in 2001, Allen Brothers Timber Company generated the majority of its income from the operation of cutting timber, rather than from the operation of a sawmill, and operated three logging crews with each employing four logging employees and between two and three truck drivers (accounting for a total of between 18 and 21 employees). In 2011, Allen Brothers Timber Company ceased operations of Crestview Trading Post due to further expansions and resulting DOT condemnation of the 73/74 highway project. In 2015 Bruce Allen passed away, leaving the ownership interests in Allen Brothers Timber Company to his sons, Richard "Clay" Allen and Thomas "Craig" Allen.

Due to the downturn in the economy, Allen Brothers Timber Company was forced to downsize its logging operations, moving from three logging crews to only one. The resulting decrease in operations resulted in the downsizing of employees from a high of 21 to 5 as of the Petition Date. Additionally, the Debtor became involved in a legal dispute with Triple Canopy, Inc., which ultimately resulted in a judgment being entered against the Debtor and in favor of Triple Canopy, Inc. Due to the decrease in the Debtor's business operations as a result of the economy, the Debtor lacked the immediate availability to pay the indebtedness owed to Triple Canopy, Inc., and the Debtor filed for relief under Chapter 11 of the Bankruptcy Code.

B. Insiders of the Debtor

Richard C. Allen, Thomas C. Allen, and Ashley Allen are the sole Insiders of the Debtor. Richard C. Allen is the President and a 50% shareholder of the Debtor Corporation, while Thomas C. Allen is the Vice-President and a 50% shareholder. Ashley Allen is neither an officer nor shareholder of the Debtor Corporation.

C. Management of the Debtor Before and During the Bankruptcy

During the three (3) years prior to the date on which the bankruptcy petition was filed, Richard C. Allen and Thomas C. Allen were the only officers and directors of the Debtor Corporation.

During the Chapter 11 case, Richard C. Allen and Thomas C. Allen have remained in control of the Debtor Corporation. After the effective date of the Order confirming the Plan, Richard C. Allen and Thomas C. Allen shall be the sole directors and officers of the Debtor.

D. Events Leading to the Chapter 11 Filing

The Debtor had a legal dispute with a creditor, Triple Canopy, Inc., regarding services performed. Ultimately, a judgment was entered against the Debtor in favor of Triple Canopy, Inc. While the Debtor remained current with vendors and consensual secured creditors, the Debtor lacked the availability of cash flow to pay the judgment creditor in full. Faced with collection procedures against the Debtor, the Debtor elected to seek protection under Chapter 11 of the Bankruptcy Code.

E. Significant Events During the Bankruptcy Case

During the course of the Chapter 11 proceeding, the Debtor concentrated on continuing to provide timber related services to customers while reducing the use of third party contractors in order to reduce expenditures. The Debtor has been able to decrease its cost thereby increasing cash flows to the point where it is able to propose this Plan of Reorganization.

F. Projected Recovery of Avoidable Transfers

The Debtor does not intend to pursue preference, fraudulent conveyance, or other avoidance actions and is not aware of any viable avoidance actions which should be pursued for the benefit of creditors.

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 XI of the Plan.

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's asset are listed in Exhibit B—Identity and Value of Material Assets of Debtor. The valuations contained therein are based on estimated fair market values of certain equipment and vehicles.

The Debtor's most recent financial statement issued before bankruptcy, which was filed with the Court, is 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. A summary of the Debtor's periodic operating reports filed since the commencement of the Debtor's bankruptcy case is also 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 interest in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interest 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 twenty (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 the proposed treatment for each under the Plan:

Type	<u>Estimated Amount Owed</u>	<u>Proposed Treatment</u>
Expenses Arising in the Ordinary Course of Business After the Petition Date	None	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	None	Paid in full on the Effective Date of the Plan, or according to terms of obligation if later.

twenty (20) Days Before the Petition Date		
Professional Fees, as approved by the Court	\$15,000.00	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	None	Paid in full on the Effective Date of the Plan.
Other administrative expenses	None	Paid in full on the Effective Date of the Plan or according to separate written agreement.
Bankruptcy Administrator Fees	None	Paid in full on the Effective Date of the Plan.
TOTAL	\$15,000.00	

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 five (5) years from the Order of Relief.

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

Class	Estimated Amount Owed	Date of Assessment	Treatment
Class 1 - Tax Claims of the Internal Revenue Service	\$1,757.80	N/A	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$38.91</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 48 total payments</p> <p>Interest Rate: 3.0%</p> <p>Total Payment Amount: \$1,867.68</p> <p>The Debtor reserves the right to prepay said claims in the event funds are available for this purpose prior to payments becoming due.</p>

Class 2 – Tax Claim of the North Carolina Department of Revenue	None	None	<p>To the extent that a Class 2 Claim exists, treatment and payment as follows:</p> <p>Payment Interval: monthly</p> <p>Monthly Payment: unknown</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 48 total payments</p> <p>Interest Rate: 5.0%</p> <p>Total Payment Amount: unknown</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p>
Class 3 – Tax Claims of the Employment Security Commission	None	None	<p>To the extent that a Class 3 Claim exists, treatment and payment as follows:</p> <p>Payment Interval: monthly</p> <p>Monthly Payment: unknown</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 60 total payments</p> <p>Interest Rate: legal rate of interest as of the date of the filing of the Plan</p> <p>Total Payment Amount: unknown</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p>
Class 4 – Tax Claims of the North Carolina Department of Commerce	None	None	<p>To the extent that a Class 4 Claim exists, treatment and payment as follows:</p> <p>Payment Interval: monthly</p>

			<p>Monthly Payment: unknown</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 60 total payments</p> <p>Interest Rate: legal rate of interest as of the date of the filing of the Plan</p> <p>Total Payment Amount: unknown</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p>
Class 5 – Tax Claims of Richmond County	\$14,685.81	2016	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$365.46</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 48 total payments</p> <p>Interest Rate: 9.0%</p> <p>Total Payment Amount: \$17,542.08</p> <p>The Debtor reserves the right to prepay said claims in the event funds are available for this purpose prior to payments becoming due.</p>
Class 6 – Tax Claims of Montgomery County	None	None	<p>To the extent that a Class 6 Claim exists, treatment and payment as follows:</p> <p>Payment Interval: monthly</p> <p>Monthly Payment: unknown</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 48 total payments</p> <p>Interest Rate: legal rate of interest as of the</p>

			<p>date of the filing of the Plan</p> <p>Total Payment Amount: unknown</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p>
Class 7 – Tax Claims of Marlboro County, SC	None	None	<p>To the extent that a Class 7 Claim exists, treatment and payment as follows:</p> <p>Payment Interval: monthly</p> <p>Monthly Payment: unknown</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 48 total payments</p> <p>Interest Rate: legal rate of interest as of the date of the filing of the Plan</p> <p>Total Payment Amount: unknown</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p>
Class 8 – Other Tax Claims Having Priority	None	None	<p>To the extent that a Class 8 Claim exists, treatment and payment as follows:</p> <p>Payment Interval: monthly</p> <p>Monthly Payment: unknown</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 60 total payments</p> <p>Interest Rate: legal rate of interest as of the date of the filing of the Plan</p> <p>Total Payment Amount: unknown</p>

			The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.
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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 the Debtor’s secured prepetition claims and their proposed treatment under the Plan:

Class #	Description	Insider	Impairment	Treatment
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Class 9	<p>Secured Claim of: CAT Financial Corporation (“CAT”) (CAT Claim 1)</p> <p>Collateral: 2015 CAT 559C Loader and a Pitts Trailer</p> <p>Allowed Secured Claim: \$168,523.18</p> <p>Priority of Lien: First</p> <p>Principal Owed/Total Claim: \$168,523.18</p>	No	This class is impaired	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$4,716.45</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 39 total payments</p> <p>Interest Rate: 5.2%</p> <p>Total Payment Amount: \$183,941.55</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p> <p>The Allowed Secured Class 9 Claim of CAT shall be in full. CAT shall maintain its current secured position on the same Collateral it currently holds as security and with the same priority position unless otherwise provided in this Plan.</p> <p>To the extent CAT objects to the valuation, the Debtor requests that a valuation hearing, pursuant to §506(a) of the Bankruptcy Code be conducted at the confirmation hearing.</p>
Class 10	<p>Secured Claim of: CAT Financial Corporation (“CAT”) (CAT Claim 2)</p> <p>Collateral: 2013 CAT 545C Skidder</p>	No	This class is impaired	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$4,175.24</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 31 total payments</p> <p>Interest Rate: 4.12%</p> <p>Total Payment Amount: \$129,432.75</p>

	<p>Allowed Secured Claim: \$122,790.49</p> <p>Priority of Lien: First</p> <p>Principal Owed/Total Claim: \$122,790.49</p>			<p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p> <p>The Allowed Secured Class 10 Claim of CAT shall be in full. CAT shall maintain its current secured position on the same Collateral it currently holds as security and with the same priority position unless otherwise provided in this Plan.</p>
Class 11	<p>Secured Claim of: John Deere Construction & Forestry Company and John Deere Financial, f.s.b. d/b/a John Deere Financial (“John Deere”)</p> <p>Collateral: 2014 John Deere Feller Buncher</p> <p>Allowed Secured Claim: \$45,211.20</p> <p>Priority of Lien: First</p> <p>Principal Owed/Total Claim: \$45,211.20</p>	No	This class is impaired	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$5,093.45</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 9 total payments</p> <p>Interest Rate: 0%</p> <p>Total Payment Amount: \$45,211.20</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p> <p>The Allowed Secured Claims of John Deere shall be paid in full. John Deere shall maintain its current secured position on the same Collateral it currently holds as security and with the same priority position unless otherwise provided in this Plan.</p> <p>To the extent John Deere objects to the valuation, the Debtor requests that a valuation hearing, pursuant to §506(a) of the Bankruptcy Code be conducted at the confirmation hearing.</p>

Class 12	<p>Secured Claim of: Fidelity Bank (Fidelity 1)</p> <p>Collateral: All Real Estate owned by the Debtor in Marlboro County, SC</p> <p>Allowed Secured Claim: \$8,241.50</p> <p>Priority of Lien: First</p> <p>Principal Owed/Total Claim: \$8,241.50</p>	No	This Class is impaired	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$1,052.94</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 10 total payments</p> <p>Interest Rate: 7.0%</p> <p>Total Payment Amount: \$9,513.20</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p> <p>The Allowed Secured Claim of Fidelity 1 shall be paid in full. Fidelity 1 shall maintain its current secured position on the same Collateral it currently holds as security and with the same priority position unless otherwise provided in this Plan.</p> <p>The Class 12 Secured Claim shall be treated as follows:</p> <p>Upon information available to the Debtor, Fidelity 1's Collateral has a fair market value of seven thousand seven hundred forty and 00/100 dollars (\$7,740.00). To the extent Fidelity 1 objects to the valuation, the Debtor requests that a valuation hearing, pursuant to §506(a) of the Bankruptcy Code be conducted at the confirmation hearing.</p> <p>The allowed secured claim of Fidelity 1, as set forth above, or as determined at the §506(a) valuation hearing if required, shall be repaid in equal monthly installments in the amount of \$1,052.94 until paid in full.</p>
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				<p>Interest shall continue to accrue at the contract rates of interest, which was equal to 7.00% APR.</p> <p>In addition to the monthly payment, as indicated above, confirmation of this Plan shall authorize the Debtor to cause any or all of Fidelity 1's Collateral to be sold in any Commercially Reasonable Means necessary. Upon the sale of Fidelity 1's Collateral, all net proceeds, less costs and expenses of the sale, shall be immediately turned over to Fidelity to be applied to Fidelity 1's claim. Any payment made to Fidelity pursuant to the sale of Fidelity 1's Collateral shall not act as, or otherwise postpone, stall, or reduce the monthly payment due and owing to Fidelity 1 pursuant to the immediately preceding paragraph. The buyer of such collateral from a Commercially Reasonable Sale shall take such property free and clear of any and all claims or liens or other encumbrance. In the event any proceeds from the sale of Fidelity 1's Collateral remain after satisfying Fidelity 1's claim in full, the remaining net proceeds from the sale shall be paid to Class 14 creditors.</p>
Class 13	<p>Secured Claim of: Fidelity Bank (Fidelity 2)</p> <p>Collateral: All Real Estate owned by the Debtor in Richmond and Montgomery Counties, NC</p> <p>Allowed Secured Claim: \$304,040.16</p>	No	This Class is impaired	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$3,482.99</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 113 total payments</p> <p>Interest Rate: 5.5%</p> <p>Total Payment Amount: \$392,679.80</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to</p>

	<p>Priority of Lien: First</p> <p>Principal Owed/Total Claim: \$304,040.16</p>		<p>payments becoming due.</p> <p>The Allowed Secured Claim of Fidelity 2 shall be paid in full. Fidelity 2 shall maintain its current secured position on the same Collateral it currently holds as security and with the same priority position unless otherwise provided in this Plan.</p> <p>The Class 13 Secured Claim shall be treated as follows:</p> <p>Upon information available to the Debtor, Fidelity 2's Collateral has a fair market value of seven hundred forth seven thousand five hundred ninety seven and 00/100 dollars (\$747,597.00). To the extent Fidelity 2 objects to the valuation, the Debtor requests that a valuation hearing, pursuant to §506(a) of the Bankruptcy Code be conducted at the confirmation hearing.</p> <p>The allowed secured claim of Fidelity 2, as set forth above, or as determined at the §506(a) valuation hearing if required, shall be repaid in equal monthly installments in the amount of \$3,482.99 until paid in full. Interest shall continue to accrue at the contract rates of interest, which was equal to 5.50% APR.</p> <p>In addition to the monthly payment, as indicated above, confirmation of this Plan shall authorize the Debtor to cause any or all of Fidelity 2's Collateral to be sold in any Commercially Reasonable Means necessary. Upon the sale of Fidelity 2's Collateral, all net proceeds, less costs and expenses of the sale, shall be immediately turned over to Fidelity 2 to be applied to Fidelity 2's claim. Any payment made to Fidelity pursuant to the sale of Fidelity 2's</p>
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				Collateral shall not act as, or otherwise postpone, stall, or reduce the monthly payment due and owing to Fidelity 2 pursuant to the immediately preceding paragraph. The buyer of such collateral from a Commercially Reasonable Sale shall take such property free and clear of any and all claims or liens or other encumbrance. In the event any proceeds from the sale of Fidelity 2's Collateral remain after satisfying Fidelity 2's claim in full, the remaining net proceeds from the sale shall be paid to Class 14 creditors.
Class 14	<p>Secured Claim of: Triple Canopy, Inc. ("Triple Canopy")</p> <p>Collateral: All Real Estate owned by the Debtor in Richmond County, NC and Marlboro County, SC</p> <p>Allowed Secured Claim: \$251,262.50</p> <p>Priority of Lien: Second</p> <p>Principal Owed/Total Claim: \$251,262.50</p>	No	This Class is impaired	<p>Payment Interval: monthly</p> <p>Monthly Payment: \$1,387.48</p> <p>Begin Date: 20th day of the first full month following confirmation.</p> <p>End Date: 360 total payments</p> <p>Interest Rate: 5.25%</p> <p>Total Payment Amount: \$499,492.80</p> <p>The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p> <p>The allowed secured claim of Triple Canopy, as set forth above, or as determined at the §506(a) valuation hearing if required, shall be amortized over a period of three hundred and sixty (360) months at interest rate of five and a quarter percent (5.25%) per annum. The first (1st) payment shall be due on or before the twentieth (20th) day of the first (1st) full month following the Effective Date of the Plan. Based on the value of Triple Canopy's collateral the Class 14 Claim of Triple Canopy shall be paid three hundred</p>

				<p>and sixty (360) equal monthly installments of one thousand three hundred eighty seven and 48/100 dollars (\$1,387.48). The Debtor reserves the right to prepay said Claims in the event the funds are available for this purpose prior to payments becoming due.</p> <p>In addition, the Debtor shall issue a Deed of Trust securing the Promissory Note against all Real Estate owned by the Debtor in Richmond County, NC and Marlboro County, SC. The recording of the Deed of Trust shall act as an event satisfying the Judgment which is the basis of Triple Canopy's claim, and the same shall be marked satisfied and recorded in the counties of Richmond County, NC and Marlboro County, SC.</p> <p>In addition to the monthly payment, as indicated above, confirmation of this Plan shall authorize the Debtor to cause any or all of Triple Canopy's Collateral to be sold in any Commercially Reasonable Means necessary. Upon the sale of Triple Canopy's Collateral, all net proceeds, less costs and expenses of the sale, shall be immediately turned over to Fidelity 1 to be applied to Fidelity 1's claim, or turned over to Fidelity 2 to be applied to Fidelity 2's claim, depending on the collateral sold and in accordance with the priority of liens existing on the property, and once Fidelity 1's and Fidelity 2's claims are fully satisfied, then turned over to Triple Canopy to be applied to Triple Canopy's claim. The buyer of such collateral from a Commercially Reasonable Sale shall take such property free and clear of any and all claims or liens or other encumbrance. Any payment made to Triple Canopy pursuant to the sale of Triple Canopy's Collateral shall not act as, or otherwise postpone,</p>
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				stall, or reduce the monthly payment due and owing to Triple Canopy pursuant to the immediately preceding paragraph. In the event Triple Canopy's Collateral is sold and insufficient proceeds of the sale, after application of costs and expenses, are generated to satisfy Fidelity 1's or Fidelity 2's claim, depending on the collateral sold, no funds shall be turned over to Triple Canopy to be applied against its Class 14 Claim.
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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
	None		

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 Classes 15 through 16, which contain general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
15	General Unsecured Creditors Total Amount of	This class is impaired	Payment Interval: monthly Monthly Payment: \$792.41

	Claims: \$47,544.63		Begin Date: 20 th day of the first full month following confirmation. End Date: 60 total payments Interest Rate: 0% Total Payment Amount: \$47,544.63
16	Insiders	This class is impaired	The Class 16 consists of claims of insiders shall be subordinated to all other claims in this proceeding and shall receive no payment on their claims as insiders until all payments on the claims of Class I through Class 15 are paid in full or received as dividends, all as required under the terms and conditions of this Plan.

4. *Class of Equity Interest Holders*

Equity interest holders are parties who hold an ownership interest (i.e., equity interest) in the Debtor. In a corporation, entities holding preferred or common stock are equity interest holders. In a partnership, equity interest holders include both general and limited partners. In a limited liability company (“LLC”), the equity interest holders are the members. Finally, with respect to an individual who is a debtor, the Debtor is the equity interest holder.

The following chart sets forth the Plan’s proposed treatment of the class of equity interest holders.

Class #	Description	Impairment	Treatment
17	Equity Security Holders	This class is impaired	The Equity Security Holders shall retain their stock ownership in the Debtor Corporation with all rights and interest in said stock as of the date of the Order confirming the Chapter 11 Plan subject to the terms and conditions of the Plan of

			Reorganization as confirmed. The Class 17 Equity Security Holders shall receive no payment as shareholders or dividends until the Class 15 General Unsecured Creditors have received their payments as required under the Plan or have been paid in full, whichever event occurs first.
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D. Means of Implementing the Plan

1. *Source of Payments*

This Plan of Reorganization contemplates payments to the various classes of creditors using income derived from the continued operations of the Debtor's business. Attached hereto and incorporated herein by reference as Exhibit G is a schedule of the projected cash flow and earnings for the post-confirmation period. The Debtor anticipates that it will have adequate cash available from the business to make all periodic payments which are required by the Plan of Reorganization on a timely basis. Exhibits D, F and G are used to illustrate the feasibility of the Plan of Reorganization.

2. *Sale of Collateral*

Confirmation of the Plan authorizes the Reorganized Debtor to sell encumbered property in any Commercially Reasonable Means. All net proceeds shall be paid to any secured creditor in the order of priority as set out in this Plan. Any property sold in a Commercially Reasonable Means shall be sold free and clear of any liens or encumbrance.

THE PROJECTION OF NET INCOME FROM OPERATION OF THE DEBTOR IS BASED UPON EXISTING CONDITIONS AFFECTING THE OPERATION OF THE DEBTOR'S BUSINESS AND DOES NOT REFLECT THE UNKNOWN EFFECTS OR POSSIBLE FUTURE DETRIMENTAL ECONOMIC CONDITIONS WHICH MAY AFFECT THE CONTINUED OPERATION OF ANY BUSINESS.

2. *Post-confirmation Management*

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

Name	Affiliations	Insider (yes or no)?	Position	Compensation
------	--------------	----------------------	----------	--------------

Richard C. Allen	Shareholder	Yes	President	\$52,000.00 Annually
Thomas C. Allen	Shareholder	Yes	Vice- President	\$52,000.00 Annually

E. Risk Factors

The Debtor obtains its revenues from the operation of timber services whereby the Debtor provides contract services to customers. The Debtor also owns land with available timber that it can cut, but the majority of its revenues are derived from felling timber on property owned by third party individuals. This industry is subject to fluctuations based on seasonal demand and weather conditions which are beyond the Debtor's control. Additionally, projections of revenue from business operations, as set forth in Exhibit G, result from estimates of the Debtor's future revenues received from its business. These projections of cash flow assume a full absorption and pass through to the consumer of all increases in labor, material and other costs. The projections of revenue are also subject to a degree of error due to the inability of the Debtor to rely on historical costs of operations for future projections.

While proponents of the Plan of Reorganization have attempted to be accurate and realistic in making the projections contained herein, there may be variables that exists other than those set out in the Risk Factors stated herein (such as market conditions, expenses, and interest rates) which make these projections subject to a certain amount of speculation, and therefore, subject to a degree of error.

While future economic trends cannot be predicted, it is believed that the Plan will afford the secured and unsecured creditors an opportunity of realizing the maximum amount of money on their claims in the shortest period of time.

F. Executory Contracts and Unexpired Leases

The Plan, in Section 6.1, 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. Section 6.1 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 Section 6.1 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 30 days from the effective date of the Plan. 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.

Revenues and expenses from the Debtor's business operations, as contemplated by the Plan, are likely to result in taxable income being produced, which will be reportable to the State of North Carolina and to the United States of America. However, without knowing the amount of additional business deductions resulting from interest on secured debt, depreciation of fixed assets and the availability of any carry-forward tax losses or other tax attributes, it is difficult to estimate the Debtor's tax exposure, if any, at this time.

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 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 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 is October 23, 2016.

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; and
- 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 a 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 Nonaccepting Classes*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the nonaccepting classes are treated in the manner prescribed by § 1129(b) of the Code. A plan that binds nonaccepting classes is commonly referred to as a cramdown plan. The Code allows the Plan to bind nonaccepting 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.

It is the opinion of the Debtor that payments to General Unsecured Claims, if this reorganization proceeding were converted to Chapter 7 liquidation, would be less than those set forth in the Plan of Reorganization. If the assets which are pledged as security to the secured creditors identified herein were sold in a Chapter 7 proceeding along with all other unencumbered assets, it is anticipated that such liquidation would generate equity for the unsecured creditors of approximately One Hundred percent (100%) of debts owed. Attached hereto and incorporated herein by reference as Exhibit B is a list of all remaining assets owned by the Debtor which could be liquidated. Exhibit E sets forth a liquidation analysis of those assets and illustrates the distribution, according to applicable priorities under the law, of the Debtor's equity assuming Chapter 7 liquidation. The proceeds generated from a sale in a Chapter 7 proceeding would first be used to pay all expenses of administration in the Chapter 7 and Chapter 11 proceedings before any payment is made on pre-petition priority claims. Based on Exhibit E, it appears that the Debtor's equity derived from the liquidation of its assets in a Chapter 7 proceeding would be sufficient to pay one hundred percent (100%) on all alleged unsecured claims.

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 Plan Proponent's financial projections show that the Debtor will have an aggregate annual average cash flow (January 2017—December 2017), after paying operating expenses and post-confirmation taxes, of Three Hundred One Thousand, One Hundred Thirty One dollars and no cents (\$301,131.00). The final Plan payment is expected to be paid on February 20, 2047, unless collateral is sold sooner.

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

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 revoting on the Plan.

The Plan Proponent may also seek to modify the Plan at any time after confirmation only if (1) the Plan has not been substantially consummated *and* (2) the Court authorizes the proposed modifications after notice and a hearing.

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.

VI. OTHER PLAN PROVISIONS

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, and they are supplemented by the following definitions:

Allowed Claim: Any Claim against the Debtor for which a Proof of Claim was filed on or before the date designated for such filing by the United States Bankruptcy Court as of the last day on which to file Claims in this proceeding, or which is listed in the Schedules filed by the Debtor (unless listed as unliquidated, disputed, or contingent) and, in either case, to which no objection has been filed within the applicable period of limitation fixed by the United States Code, the Rules of Bankruptcy Procedure, or Order of this Court, unless the objection has been determined by Final Order or Judgment of the Court, or any applicable court, allowing such

Claim. This definition shall include allowed secured claims and, to the extent authorized under the Code and approved by the Court, an allowed secured claim shall include 11 U.S.C. § 506(b) expenses.

Bankruptcy Code: Provisions of Title 11, United States Code, as amended by the Bankruptcy Reform Act of 1978, and as may be hereinafter amended from time to time.

Cash: Cash, cash equivalent, or other available market securities or instruments.

Collateral: Property of the Debtor which has been pledged to a creditor to secure an indebtedness.

Claim: A duly scheduled Allowed Claim or timely allowed filed Proof of Claim, or any Debtor obligation which would be an allowed administrative expense claim under 11 U.S.C. § 503 or 11 U.S.C. § 507.

Commercially Reasonable Means: Is any means of sale where the Reorganized Debtor uses the services of a licensed Real Estate broker or auctioneer to sell the property or uses any other means of sale which is approved in writing by Fidelity Bank.

Confirmation of the Plan: The entry by this Court of an Order confirming the Plan in accordance with Title 11, Chapter 11, of the United States Bankruptcy Code.

Consummation of the Plan: The consummation of all things contained in or provided for in this Plan, and the entry of an Order of Consummation of Final Decree finally dismissing this Reorganization case.

Court: The United States Bankruptcy Court for the Middle District of North Carolina, Greensboro Division.

Debtor: The Debtor in this proceeding is Allen Brothers Timber Company, Inc.

Effective Date of Plan: The Effective Date of this Plan is the eleventh (11th) business day following the date of the entry of the Order of Confirmation. But if a stay of the Confirmation Order is in effect on that date, the Effective Date will be the first (1st) business day after that date on which no stay of the Confirmation Order is in effect, provided that the Confirmation Order has not been vacated.

Estate: The property belonging to the Debtor on the date this case was commenced and as defined by § 541 of the Bankruptcy Code and other applicable law.

Lien: A mortgage, judgment lien, materialmen's lien, statutory lien, security interest, charging order, or other charge or encumbrance on the Debtor's property, effective under applicable laws as of the date of Debtor's petition for reorganization or thereafter as authorized by Order of the Bankruptcy Court.

Notice and Hearing: Notice and Hearing as defined by § 102(1) of the United States Bankruptcy Code.

Plan: The Plan of Reorganization dated January 9, 2017 and any modification thereof as approved by the Court.

Pro Rata: The proportion that each Allowed Claim in a particular class of creditors bears to the aggregate of all Allowed Claims in that class on that date.

Reorganized Debtor: Allen Brothers Timber Company, Inc., after entry of an Order confirming this Chapter 11 Plan and as revested with properties that were formerly property of the Estate as provided in § 1141(b) of the United States Bankruptcy Code.

Secured Claim: An Allowed Claim under 11 U.S.C. § 506(a) by identified Collateral, properly perfected, and not avoidable under applicable law.

Substantial Consummation: The date at which the Debtor has commenced the distribution of initial Plan payments, has issued promissory Notes as required under the Plan, completed all procedures necessary to obtain Bankruptcy Court approval of any disposition of the Debtor's Estate as described herein and closed on the sale of any of the Debtor's real and personal property.

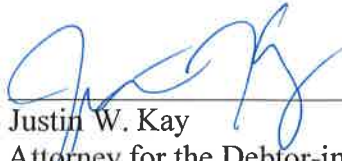
Unsecured Trade Claim: An allowed trade claim that arose or accrued prior to June 28, 2016 that is unsecured and is not entitled to priority under § 507 of the United States Bankruptcy Code.

Unsecured Creditor: A creditor with an Allowed Claim that arose or accrued prior to June 28, 2016, which is unsecured and is not entitled to priority under § 507(1) of the United States Bankruptcy Code.

RESPECTFULLY SUBMITTED, this the 9th day of January, 2017.

ALLEN BROTHERS TIMBER COMPANY, INC.

BY: Richard C. Allen
Richard C. Allen - President


Justin W. Kay
Attorney for the Debtor-in-Possession
North Carolina State Bar No. 42968

OF COUNSEL:

IVEY, McCLELLAN, GATTON & SIEGMUND, L.L.P.
Post Office Box 3324
Greensboro, North Carolina 27402
Telephone: (336) 274-4658
Facsimile: (336) 274-4540

**United States Bankruptcy Court
Middle District of North Carolina**

In re Allen Brothers Timber Company Case No. 16-10656
Debtor(s) Chapter 11

MONTHLY OPERATING REPORT

Month: November 2016 Date Filed: December 8, 2016
Line of Business: Timber NAISC Code: _____

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE.

RESPONSIBLE PARTY:

Richard Clay Allen
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

Richard Clay Allen
PRINTED NAME OF RESPONSIBLE PARTY

QUESTIONNAIRE: <i>(All questions to be answered on behalf of the debtor.)</i>	YES	NO
1. IS THE BUSINESS STILL OPERATING?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. HAVE YOU PAID ALL YOUR BILLS ON TIME THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. DID YOU PAY YOUR EMPLOYEES ON TIME?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. HAVE YOU DEPOSITED ALL THE RECEIPTS FOR YOUR BUSINESS INTO THE DIP ACCOUNT THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. HAVE YOU FILED ALL OF YOUR TAX RETURNS AND PAID ALL OF YOUR TAXES THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. HAVE YOU TIMELY FILED ALL OTHER REQUIRED GOVERNMENT FILINGS?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. HAVE YOU PAID ALL OF YOUR INSURANCE PREMIUMS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. ARE YOU CURRENT ON YOUR QUARTERLY FEE PAYMENT?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. DID YOU HAVE ANY UNUSUAL OR SIGNIFICANT UNANTICIPATED EXPENSES THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12. HAS THE BUSINESS SOLD ANY GOODS OR PROVIDED SERVICES OR TRANSFERRED ANY ASSETS TO ANY BUSINESS RELATED TO THE DIP IN ANY WAY?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13. DO YOU HAVE ANY BANK ACCOUNTS OPEN OTHER THAN THE DIP ACCOUNT?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

17. HAVE YOU PAID ANY BILLS YOU OWED BEFORE YOU FILED BANKRUPTCY?

TAXES

DO YOU HAVE ANY PAST DUE TAX RETURNS OR PAST DUE POST-PETITION TAX OBLIGATIONS?

IF YES, PLEASE PROVIDE A WRITTEN EXPLANATION INCLUDING WHEN SUCH RETURNS WILL BE FILED, OR WHEN SUCH PAYMENTS WILL BE MADE AND THE SOURCE OF THE FUNDS FOR THE PAYMENT.

(Exhibit A)

INCOME

PLEASE SEPARATELY LIST ALL OF THE INCOME YOU RECEIVED FOR THE MONTH. THE LIST SHOULD INCLUDE ALL INCOME FROM CASH AND CREDIT TRANSACTIONS. A SUMMARY STATEMENT OF INCOME AND EXPENSES MAY BE SUBMITTED WITH THE PRIOR APPROVAL OF THE BANKRUPTCY ADMINISTRATOR.

TOTAL INCOME \$ 73,963.64

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 70,990.53

Cash on Hand at End of Month \$ 59,722.40

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU \$ 59,722.40

(Exhibit B)

EXPENSES

PLEASE SEPARATELY LIST ALL EXPENSES PAID BY CASH OR BY CHECK FROM YOUR BANK ACCOUNTS THIS MONTH. INCLUDE THE DATE PAID, WHO WAS PAID THE MONEY, THE PURPOSE AND THE AMOUNT. A SUMMARY STATEMENT OF INCOME AND EXPENSES MAY BE SUBMITTED WITH THE PRIOR APPROVAL OF THE BANKRUPTCY ADMINISTRATOR.

TOTAL EXPENSES \$ 85,231.77

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 73,963.64

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 85,231.77

(Subtract Line C from Line B)

CASH PROFIT FOR THE MONTH \$ -11,268.13

UNPAID BILLS

PLEASE ATTACH A LIST OF ALL DEBTS (INCLUDING TAXES) WHICH YOU HAVE INCURRED SINCE THE DATE YOU FILED BANKRUPTCY BUT HAVE NOT PAID. THE LIST MUST INCLUDE THE DATE THE DEBT WAS INCURRED, WHO IS OWED THE MONEY, THE PURPOSE OF THE DEBT AND WHEN THE DEBT IS DUE. A SUMMARY STATEMENT OF ACCOUNTS PAYABLE, WITH AGEING INFORMATION, MAY BE SUBMITTED WITH THE PRIOR APPROVAL OF THE BANKRUPTCY ADMINISTRATOR. ALL UNPAID NON-TRADE PAYABLES MUST BE LISTED SEPARATELY, IN DETAIL.

TOTAL PAYABLES \$ 109,840.51

(Exhibit)

MONEY OWED TO YOU

PLEASE ATTACH A LIST OF ALL AMOUNTS OWED TO YOU BY YOUR CUSTOMERS FOR WORK YOU HAVE DONE OR THE MERCHANDISE YOU HAVE SOLD. YOU SHOULD INCLUDE WHO OWES YOU MONEY, HOW MUCH IS OWED AND WHEN IS PAYMENT DUE. A SUMMARY STATEMENT OF ACCOUNTS RECEIVABLE, WITH AGEING INFORMATION, MAY BE SUBMITTED WITH THE PRIOR APPROVAL OF THE BANKRUPTCY ADMINISTRATOR. ALL UNPAID NON-TRADE RECEIVABLES MUST BE LISTED SEPARATELY, IN DETAIL.

TOTAL RECEIVABLES \$ 15,464.90

(Exhibit)

BANKING INFORMATION

PLEASE ATTACH A COPY OF YOUR LATEST BANK STATEMENT FOR EVERY ACCOUNT YOU HAVE AS OF THE DATE OF THIS FINANCIAL REPORT OR HAD DURING THE PERIOD COVERED BY THIS REPORT.

(Exhibit F)

EMPLOYEES

NUMBER OF EMPLOYEES WHEN THE CASE WAS FILED?	<u>5</u>
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT?	<u>5</u>

PROFESSIONAL FEES

BANKRUPTCY RELATED:

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? * \$ 0.00

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? * \$ 0.00

NON-BANKRUPTCY RELATED:

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0.00

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 0.00

ADDITIONAL INFORMATION

- (1) PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT, BALANCE SHEET, STATEMENT OF CASH FLOWS, AND STATEMENT OF SHAREHOLDERS/PARTNERS EQUITY WHICH YOU PREPARE INTERNALLY.

- (2) PLEASE ADD ANY INFORMATION, SUCH AS A REPORT OF ACTIVITIES, WHICH WOULD ASSIST A REASONABLY INFORMED REVIEWER TO FULLY UNDERSTAND THE STATUS OF THIS BANKRUPTCY CASE.



Your Account(s) At A Glance	
Basic Business Checking	
Balance	59,722.80+

ALLEN BROTHERS TIMBER COMPANY
 CASE # 16-10656 DEBTOR IN POSSESSION
 723 N US HWY 220
 ROCKINGHAM NC 28379-6807

Statement Period: November 1, 2016 Through November 30, 2016 Account Number: 9865

Basic Business Checking

Account Number: 9865 Enclosures In Statement: 0

Beginning Balance	70,990.93+	Statement Period Days	30
1 Deposits	4.49+		
4 Other Credits	73,959.15+		
64 Checks	64,415.65-		
48 Other Debits	20,816.12-		
Ending Balance	59,722.80+		

Deposits To Your Account

Date	Description	Amount
11-18	Deposit	4.49
	Total	4.49

Other Credits And Interest To Your Account

Date	Description	Amount
11-04	ACH Deposit JORDAN LUMBER JL110416 ALLENBROTH	18,574.15
11-10	ACH Deposit JORDAN LUMBER JL111016 ALLENBROTH	12,542.56
11-18	ACH Deposit JORDAN LUMBER JL111816 ALLENBROTH	15,330.47
11-25	ACH Deposit JORDAN LUMBER JL112516 ALLENBROTH	27,511.97
	Total	73,959.15

Checks Paid From Your Account

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
266	11/04	8,891.67	311	11/04	422.22	327	11/25	136.83
291*	11/01	141.10	312	11/07	765.50	328	11/21	3,010.91
292	11/01	1,718.40	313	11/08	477.83	331*	11/22	102.28
293	11/03	21.00	314	11/07	765.50	332	11/18	4,535.93
294	11/01	262.08	315	11/21	438.10	333	11/25	2,532.36
295	11/02	5,093.45	316	11/14	343.01	334	11/21	380.25
297*	11/01	63.80	317	11/10	422.22	335	11/28	191.43
298	11/02	98.82	318	11/15	765.50	336	11/21	160.00
299	11/07	438.10	319	11/15	385.78	338*	11/21	343.02
302*	11/07	765.50	320	11/21	765.50	339	11/18	541.60
303	11/01	463.36	321	11/14	772.60	340	11/21	765.50
305*	11/02	1,625.00	322	11/16	231.62	341	11/22	360.46
307*	11/04	1,252.60	323	11/22	594.93	342	11/21	765.50
308	11/07	230.63	324	11/22	1,795.20	343	11/23	1,076.00
309	11/07	438.10	325	11/21	734.10	344	11/21	2,000.00
310	11/07	343.02	326	11/22	341.44	345	11/25	1,000.63

*Prior Check Number(s) Not Included or Out of Sequence.

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 9865

Checks Paid From Your Account

Check No.	Date	Amount	Check No.	Date	Amount	Check No.	Date	Amount
346	11/23	30.00	352	11/25	364.02	359*	11/30	341.60
347	11/22	1,810.56	353	11/23	565.92	360	11/30	293.78
348	11/21	1,120.00	354	11/25	765.50	361	11/28	3,200.00
349	11/22	2,944.26	355	11/29	485.06	362	11/29	1,032.50
350	11/25	438.10	356	11/25	765.50			
351	11/25	343.02	357	11/29	145.45			

*Prior Check Number(s) Not Included or Out of Sequence.

Other Debits To Your Account

Date	Description	Amount
11-01	POS Payment ALCO #12 ROCKINGHAM NC #2084	49.10
11-02	POS Payment CITY AUTO PARTS ROBBINS NC #2001	227.84
11-03	ACH Payment IRS USATAXPYMT 270670825287746	0.65
11-03	ACH Payment IRS USATAXPYMT 270670800863833	1,184.14
11-03	ACH Payment ESC OF NC E-CHECK I.P.T.0262670.2	1,364.09
11-04	ACH Payment NC DEPT REVENUE TAX PYMT 043000093190512	234.00
11-04	ACH Payment FLEETCOR LOCKBOX CASH CONC 2338452	1,278.35
11-07	POS Payment WM SUPERCENTER # ROCKINGHAM NC #2084	51.96
11-07	POS Payment FIRST HEALTH CONVENIE ROCKINGHAM NC #2084	65.63
11-07	POS Payment WM SUPERCENTER # ROCKINGHAM NC #2084	80.80
11-08	POS Payment JRE MT GILEAD MT GILLEAD NC #2001	792.66
11-14	POS Payment VCN*NORTH CAROLINA DO 866-2551856 NC #2001	21.00
11-14	POS Payment VCN*NORTH CAROLINA DO 866-2551856 NC #2001	33.00
11-14	POS Payment SHELL SERVICE STATION LATTA SC #2084	43.34
11-14	POS Payment ALCO #12 ROCKINGHAM NC #2084	57.41
11-15	POS Payment FOOD LION #0930 ROCKINGHAM NC #2084	32.99
11-15	ACH Payment RICHMOND CO RC WATER 11150	22.00
11-15	ACH Payment RICHMOND CO RC WATER 16163	22.00
11-15	ACH Payment RICHMOND CO RC WATER 16164	22.00
11-15	ACH Payment RICHMOND CO RC WATER 16105	30.10
11-16	POS Payment ALCO #12 ROCKINGHAM NC #2084	41.74
11-16	POS Payment INTUIT *QUICKBOOKS 800-446-8848 CA #2001	405.60
11-16	ACH Payment NC DEPT REVENUE TAX PYMT 043000092356054	212.00
11-16	ACH Payment NC DEPT REVENUE TAX PYMT 043000092505296	220.00
11-16	ACH Payment IRS USATAXPYMT 270672145290409	1,070.78
11-16	ACH Payment IRS USATAXPYMT 270672140267217	1,110.66
11-17	POS Payment AT&T 2RAH 14906 ABERDEEN NC #2001	49.64
11-18	POS Payment USPS PO 36659203 ROCKINGHAM NC #2001	47.94
11-18	POS Payment NCDMV REGIS #64 ROCKI RALEIGH NC #2001	49.02
11-18	ACH Payment FLEETCOR LOCKBOX CASH CONC 2338452	1,585.29
11-21	POS Payment ALCO #12 ROCKINGHAM NC #2084	57.46
11-21	POS Payment Wal-Mart Super C ROCKINGHAM NC #2084	103.87
11-21	POS Payment FOOD LION #0930 ROCKINGHAM NC #2084	116.39
11-22	POS Payment JRE GARNER 919-772-2121 NC #2001	2,183.26
11-22	ACH Payment AMTRUST N A PAYMENT 682453	322.50
11-22	ACH Payment AMTRUST N A PAYMENT 682429	2,405.58
11-23	POS Payment SHELL SERVICE STATION ROCKINGHAM NC #2084	50.00
11-23	ACH Payment NC DEPT REVENUE TAX PYMT 043000093666480	219.00
11-23	ACH Payment IRS USATAXPYMT 270672853744917	1,109.64
11-28	POS Payment SHELL SERVICE STATION LATTA SC #2084	48.14
11-28	POS Payment ALCO #12 ROCKINGHAM NC #2084	53.19
11-28	ATM RCR Payment DRI*AVAST SOFTWARE 952-908-4089 MN #2001	53.36
11-28	ACH Payment PROG SO EASTERN INS PREM BRANCH43DEBIT ACH	617.60
11-29	POS Payment FOOD LION #0930 ROCKINGHAM NC #2084	22.13
11-29	POS Payment INTUIT *CHECKS / FORM 800-446-8848 CA #2001	171.85
11-29	ACH Payment FLEETCOR LOCKBOX CASH CONC 2338452	1,398.66
11-30	ACH Payment NC DEPT REVENUE TAX PYMT 043000092493326	242.00
11-30	ACH Payment IRS USATAXPYMT 270673574527460	1,235.76
Total		20,816.12

Overdraft and Return Item Fees	Total Statement Cycle	Total Year-to-Date
Total Overdraft Fees	0.00	0.00
Total Return Item Fees	0.00	0.00

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 9865

Daily Balance Summary

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
11/01	68,293.09+	11/08	59,958.18+	11/16	66,235.39+	11/23	48,089.30+
11/02	61,247.98+	11/30	59,722.80+	11/17	66,185.75+	11/25	69,255.31+
11/03	58,678.10+	11/10	72,078.52+	11/18	74,760.93+	11/28	65,091.59+
11/04	65,173.41+	11/14	70,808.16+	11/21	64,000.33+	11/29	61,835.94+
11/07	61,228.67+	11/15	69,527.79+	11/22	51,139.86+		

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 9865

266 \$8,891.67 - 11/4/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/20/2016 0288

Pay to the Order of Caterpillar Financial Services \$ 8,891.67

Eight Thousand Eight Hundred Ninety One and 67/100

Caterpillar Financial Services
Attn: Kall Alexander
2120 West End Ave
Nashville, TN 37203

SA - SAA 01/04/2016
CCAM 10/26/16

Ally Allen

#000266# #0000884367#

291 \$141.10 - 11/1/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/20/2016 0291

Pay to the Order of ARC3 Gases \$ 141.10

One Hundred Forty One and 10/100

ARC3 Gases
PO Box 1788
Dunn, NC 28328

Ally Allen

#000291#

292 \$1,718.40 - 11/1/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0292

Pay to the Order of Cantor Q2 Co, INC \$ 1,718.40

One Thousand Seven Hundred Eighteen and 40/100

Cantor Q2 Co, INC
P.O. Box 426
Candler, NC 27720

Ally Allen

#000292#

293 \$21.00 - 11/3/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0293

Pay to the Order of Carolina Family Medicine \$ 21.00

Twenty One and 00/100

Carolina Family Medicine
104 Physicians Park Dr
Rockingham, NC 28379-5204

Ally Allen

#000293#

294 \$262.08 - 11/1/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0294

Pay to the Order of Duke Energy Progress \$ 262.08

Two Hundred Sixty Two and 8/100

Duke Energy Progress
PO BOX 1203
Charlotte NC 28201-1003

Ally Allen

#000294#

295 \$5,093.45 - 11/2/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0295

Pay to the Order of John Deere Financial \$ 5,093.45

Five Thousand Ninety Three and 45/100

John Deere Financial
23176 Network Place
Chicago, IL 60673

Ally Allen

#000295# #0000509345#

297 \$63.80 - 11/1/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0297

Pay to the Order of Manassas Tire & Resupply \$ 63.80

Sixty Three and 80/100

BNIDER FLEET SOLUTIONS
PO BOX 16046
GREENSBORO, NC 27416

Ally Allen

#000297#

298 \$98.62 - 11/2/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0298

Pay to the Order of Marion County Treasurer \$ 98.62

Ninety Eight and 62/100

Debrae B Barrington
Marion County Treasurer
P.O. BOX 663
Bennettsville, SC 29612-0666

Ally Allen

#000298#

299 \$438.10 - 11/7/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0299

Pay to the Order of Ashley R Allen \$ 438.10

Four Hundred Thirty Eight and 10/100

Ashley R Allen
618 Cabot Rd
Mooresville, NC 28119

Pay Period: 10/13/2016 - 10/22/2016

Ally Allen

#000299#

302 \$765.50 - 11/7/2016

Allen Brothers Timber Company, Inc.
785 NORTH US 285 HIGHWAY
ROCKINGHAM, NC 28379
910-897-6412

The Priority Bank
242 S. Grand Ave.
Rockingham, NC 28379
910-897-6412

10/26/2016 0302

Pay to the Order of Richard G Allen \$ 765.50

Seven Hundred Sixty Five and 50/100

Richard G Allen
242 Cashew Dr
Rockingham, NC 28376

Pay Period: 10/16/2016 - 10/22/2016

Ally Allen

#000302#

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 9865

303 \$463.38 - 11/1/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0303
10/25/2016

Pay to the Order of Steven D Patrick \$463.38

Four Hundred Sixty Three and 38/100

Steven D Patrick
163 Frauman Mill Rd
Hamlet, NC 28348

Pay Period: 10/10/2016 - 10/27/2016
#000303#

Allen Allen

305 \$1,625.00 - 11/2/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0305
10/27/2016

Pay to the Order of US Bankruptcy Court \$1,625.00

One Thousand Six Hundred Twenty Five and 00/100

US Bankruptcy Court

Pay Period: 10/27/2016 - 10/27/2016
#000305#

Allen Allen

307 \$1,252.60 - 11/4/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0307
10/26/2016

Pay to the Order of Lamons Backhoe & Loader Service, Inc. \$1,252.60

One Thousand Two Hundred Fifty Two and 60/100

Lamons Backhoe & Loader Service, Inc
PO Box 422
Troy, NC 27371

Pay Period: 10/26/2016 - 10/26/2016
#000307#

Allen Allen

308 \$230.63 - 11/7/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0308
11/1/2016

Pay to the Order of Whole Performance Center \$230.63

Two Hundred Thirty and 63/100

Whole Performance Center
320 Zion Church Rd
Rockingham, NC 28379

Pay Period: 11/1/2016 - 11/1/2016
#000308#

Allen Allen

309 \$436.10 - 11/7/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0309
11/4/2016

Pay to the Order of AdMay R Allen \$436.10

Four Hundred Thirty Six and 10/100

AdMay R Allen
815 Caro Rd
Morven, NC 28118

Pay Period: 10/23/2016 - 10/29/2016
#000309#

Allen Allen

310 \$343.02 - 11/7/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0310
11/4/2016

Pay to the Order of John B McCormick \$343.02

Three Hundred Forty Three and 02/100

John B McCormick
PO Box 217
Morven, NC 28067

Pay Period: 10/28/2016 - 10/29/2016
#000310#

Allen Allen

311 \$422.22 - 11/4/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0311
11/4/2016

Pay to the Order of Michael E Orsena \$422.22

Four Hundred Twenty Two and 22/100

Michael E Orsena
177 Cassidy Canyon Dr
Rockingham, NC 28379

Pay Period: 10/23/2016 - 10/29/2016
#000311#

Allen Allen

312 \$765.60 - 11/7/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0312
11/4/2016

Pay to the Order of Richard C Allen \$765.60

Seven Hundred Sixty Five and 60/100

Richard C Allen
242 Creechview Dr
Rockingham, NC 28379

Pay Period: 10/23/2016 - 10/29/2016
#000312#

Allen Allen

313 \$477.83 - 11/8/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0313
11/4/2016

Pay to the Order of Steven D Patrick \$477.83

Four Hundred Seventy Seven and 83/100

Steven D Patrick
163 Frauman Mill Rd
Hamlet, NC 28348

Pay Period: 10/23/2016 - 10/29/2016
#000313#

Allen Allen

314 \$765.60 - 11/7/2016

Allen Brothers Timber Company, Inc.
753 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-987-6413

The Priority Mail
525 F Street Ave
Rockingham, NC 28379
910-987-6413

0314
11/4/2016

Pay to the Order of Thomas C Allen \$765.60

Seven Hundred Sixty Five and 60/100

Thomas C Allen
815 Caro Rd
Morven, NC 28118

Pay Period: 10/23/2016 - 10/29/2016
#000314#

Allen Allen

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 09865

315 \$438.10 - 11/21/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0315
11/20/2016

Pay to the Order of Ashley R Allen \$438.10

Four Hundred Thirty Eight and 10/100

Ashley R Allen
815 Calu Rd
Moores, NC 28118

Pay Period: 10/30/2016 - 11/05/2016
#000315#

316 \$343.01 - 11/14/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0316
11/10/2016

Pay to the Order of Ann B McCormick \$343.01

Three Hundred Forty Three and 01/100

Ann B McCormick
PO Box 217
Norman, NC 28367

Pay Period: 10/30/2016 - 11/05/2016
#000316#

317 \$422.22 - 11/10/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0317
11/10/2016

Pay to the Order of Michael E Orens \$422.22

Four Hundred Twenty Two and 22/100

Michael E Orens
177 Country Canyon Dr
Rockingham, NC 28379

Pay Period: 10/30/2016 - 11/05/2016
#000317#

318 \$765.50 - 11/15/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0318
11/10/2016

Pay to the Order of Richard C Allen \$765.50

Seven Hundred Sixty Five and 50/100

Richard C Allen
242 Creechview Dr
Rockingham, NC 28378

Pay Period: 10/30/2016 - 11/05/2016
#000318#

319 \$385.78 - 11/15/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0319
11/10/2016

Pay to the Order of Steven D Perick \$385.78

Three Hundred Eighty Five and 78/100

Steven D Perick
183 Freeman Mill Rd
Hamlet, NC 28346

Pay Period: 10/30/2016 - 11/05/2016
#000319#

320 \$765.50 - 11/21/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0320
11/10/2016

Pay to the Order of Thomas C Allen \$765.50

Seven Hundred Sixty Five and 50/100

Thomas C Allen
816 Calu Rd
Moores, NC 28118

Pay Period: 10/30/2016 - 11/05/2016
#000320#

321 \$772.60 - 11/14/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0321
11/14/2016

Pay to the Order of Lemons Backhoe & Loader Service, Inc. \$772.60

Seven Hundred Seventy Two and 60/100

Lemons Backhoe & Loader Service, Inc.
PO Box 422
Troy, NC 27371

Pay Period: 10/30/2016 - 11/05/2016
#000321#

322 \$231.62 - 11/16/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0322
11/14/2016

Pay to the Order of Nichole Performance Center \$231.62

Two Hundred Thirty One and 62/100

Nichole Performance Center
320 Zion Church Rd
Rockingham, NC 28378

Pay Period: 10/30/2016 - 11/05/2016
#000322#

323 \$594.93 - 11/22/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0323
11/20/2016

Pay to the Order of ATAT Mobility \$594.93

Five Hundred Ninety Four and 93/100

ATAT Mobility
PO Box 4483
Carol Stream, IL 60197-4483

Pay Period: 10/30/2016 - 11/05/2016
#000323#

324 \$1,795.20 - 11/22/2016

Allen Brothers Timber Company, Inc.
793 NORTH US 288 HIGHWAY
ROCKINGHAM, NC 28379
810-897-6412

The Family Bank
433 S. Broad Ave.
Rockingham, NC 28379
810-897-6412

0324
11/20/2016

Pay to the Order of Candor Oil Co., INC \$1,795.20

One Thousand Seven Hundred Ninety Five and 20/100

Candor Oil Co., INC
P O Box 448
Carol, NC 27226

Pay Period: 10/30/2016 - 11/05/2016
#000324#

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 19865

325 \$734.10 - 11/21/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0325
11/21/2016

Pay to the Order of Cherokee, Inc. \$ 734.10

Seven Hundred Thirty-Four and 10/100

Cherokee, Inc.
24261 Network Place
Chicago, IL 60673-1232

432054

#000325# #0000734107

326 \$341.44 - 11/22/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0326
11/22/2016

Pay to the Order of D-Blaze \$ 341.44

Three Hundred Forty-One and 44/100

D-Blaze
4884 US Hwy 220 Box South
Ashboro, NC 27203

#000326#

327 \$136.83 - 11/25/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0327
11/25/2016

Pay to the Order of Haney's Tire & Recapping \$ 136.83

One Hundred Thirty-Six and 83/100

Haney's Tire & Recapping Service
P.O. Box 1126
Lenoir, NC 28553

#000327#

328 \$3,010.91 - 11/21/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0328
11/21/2016

Pay to the Order of Jenkins Auto & Ind Supply Inc \$ 3,010.91

Three Thousand Ten and 91/100

Jenkins Auto & Ind Supply Inc
P.O. Box 10
Rockingham, NC 28376

#000328#

331 \$102.28 - 11/22/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0331
11/22/2016

Pay to the Order of Duke Energy Progress \$ 102.28

One Hundred Two and 28/100

Duke Energy Progress
PO BOX 1023
Charlotte, NC 28201-1903

#000331#

332 \$4,535.93 - 11/18/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0332
11/18/2016

Pay to the Order of Fidelity Bank \$ 4,535.93

Four Thousand Five Hundred Thirty-Five and 93/100

Fidelity Bank
PO Box 456
Charlotte, NC 28338

0641002171

#000332#

333 \$2,532.36 - 11/25/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0333
11/25/2016

Pay to the Order of Haney's Tire & Recapping \$ 2,532.36

Two Thousand Five Hundred Thirty-Two and 36/100

Haney's Tire & Recapping Service
P.O. Box 1126
Lenoir, NC 28553

#000333#

334 \$380.25 - 11/21/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0334
11/21/2016

Pay to the Order of NC Department of Motor Vehicles \$ 380.25

Three Hundred Eighty and 25/100

NC Department of Motor Vehicles
Rockingham, NC 28376

#000334#

335 \$191.43 - 11/28/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0335
11/28/2016

Pay to the Order of Republic Services \$ 191.43

One Hundred Ninety-One and 43/100

Republic Services
PO Box 0001098
Louisville, KY 40290

#000335#

336 \$160.00 - 11/21/2016

Allen Brothers Timber Company, Inc.
1211 NORTH US 220 HIGHWAY
ROCKINGHAM, NC 28379
910-887-6412

The Fidelity Bank
222 E. Broad Ave.
Rockingham, NC 28379
910-887-6412

0336
11/21/2016

Pay to the Order of Christopher Hines \$ 160.00

One Hundred Sixty and 00/100

Christopher Hines
103 Heywood Ave
Rockingham, NC 28379

#000336#

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 9865

338 \$343.02 - 11/21/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of John B. McCormick \$343.02

Three Hundred Forty Three and 00/100

John B. McCormick
PO Box 217
Rockingham, NC 28387

Pay Period: 11/08/2016 - 11/12/2016

#000338#

339 \$541.60 - 11/18/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Michael E. Greene \$541.60

Five Hundred Forty One and 60/100

Michael E. Greene
177 Country Canyon Dr
Rockingham, NC 28379

Pay Period: 11/08/2016 - 11/12/2016

#000339#

340 \$765.50 - 11/21/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Richard C. Allen \$765.50

Seven Hundred Sixty Five and 50/100

Richard C. Allen
242 Creechview Dr
Rockingham, NC 28379

Pay Period: 11/08/2016 - 11/12/2016

#000340#

341 \$360.46 - 11/22/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Steven D. Patrick \$360.46

Three Hundred Sixty and 46/100

Steven D. Patrick
163 Freeman Mill Rd
Hamlet, NC 28348

Pay Period: 11/08/2016 - 11/12/2016

#000341#

342 \$765.50 - 11/21/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Thomas C. Allen \$765.50

Seven Hundred Sixty Five and 50/100

Thomas C. Allen
616 Carlo Rd
Morris, NC 28116

Pay Period: 11/08/2016 - 11/12/2016

#000342#

343 \$1,076.00 - 11/23/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/17/2016

Pay to the Order of Forestry Mutual \$1,076.00

One Thousand Seventy Six and 00/100

Forestry Mutual
PO Box 18487
Raleigh, NC 27618-0487

#000343#

344 \$2,000.00 - 11/21/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/17/2016

Pay to the Order of BBAT Financial, FSB \$2,000.00

Two Thousand and 00/100

BBAT Financial, FSB
PO Box 89240
Charlotte, NC 28258-0340

#000344#

345 \$1,000.63 - 11/25/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Honey's Tire & Recycling \$1,000.63

One Thousand and 63/100

Honey's Tire & Recycling Service
P.O. Box 1126
Louisburg, NC 28383

#000345#

346 \$30.00 - 11/23/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Broom Tarms & Pest Control \$30.00

Thirty and 00/100

Broom Tarms & Pest Control
PO Box 23
Rockingham, NC 28380

#000346#

347 \$1,810.66 - 11/22/2016

Allen Brothers Timber Company, Inc.
700 NORTH US 200 HIGHWAY
ROCKINGHAM, NC 28379
910-887-8412

The Priority Bank
221 E. Small Ave.
Rockingham, NC 28379
910-887-8412

11/18/2016

Pay to the Order of Candler Oil Co., INC \$1,810.66

One Thousand Eight Hundred Ten and 66/100

Candler Oil Co., INC
P.O. Box 480
Candler, NC 27228

#000347#

Statement Period: November 1, 2016 Through November 30, 2016

Account Number:

9865

348 \$1,120.00 - 11/21/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0348
11/21/2016

Pay to the Order of Lemons Backhoe & Loader Service, Inc. \$1,120.00

One Thousand One Hundred Twenty and 00/100ths

Lemons Backhoe & Loader Service, Inc.
PO Box 422
Troy, NC 27371

#000318P

349 \$2,944.26 - 11/22/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0349
11/22/2016

Pay to the Order of Quality Oil Company \$2,944.26

Two Thousand Nine Hundred Forty Four and 26/100ths

Quality Oil Company
PO Box 849
Laurinburg, NC 28555

#000319P

350 \$438.10 - 11/25/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0350
11/25/2016

Pay to the Order of Ashley R Allen \$438.10

Four Hundred Thirty Eight and 10/100ths

Ashley R Allen
815 Camp Rd
Moores, NC 28389

Pay Period: 11/13/2016 - 11/19/2016

#000350P

351 \$343.02 - 11/25/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0351
11/25/2016

Pay to the Order of John B McCormick \$343.02

Three Hundred Forty Three and 02/100ths

John B McCormick
PO Box 217
Norman, NC 28367

Pay Period: 11/13/2016 - 11/19/2016

#000351P

352 \$364.02 - 11/25/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0352
11/23/2016

Pay to the Order of Leon L Dyson Jr \$364.02

Three Hundred Sixty Four and 02/100ths

Leon L Dyson Jr.
847 McDonald Church Rd
Rockingham, NC 28378

Pay Period: 11/13/2016 - 11/19/2016

#000352P

353 \$565.92 - 11/23/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0353
11/23/2016

Pay to the Order of Michael E Greene \$565.92

Five Hundred Sixty Five and 92/100ths

Michael E Greene
177 Country Canyon Dr
Rockingham, NC 28378

Pay Period: 11/13/2016 - 11/19/2016

#000353P

354 \$765.50 - 11/25/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0354
11/23/2016

Pay to the Order of Richard C Allen \$765.50

Seven Hundred Sixty Five and 50/100ths

Richard C Allen
242 Oakview Dr
Rockingham, NC 28379

Pay Period: 11/13/2016 - 11/19/2016

#000354P

355 \$485.06 - 11/29/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0355
11/23/2016

Pay to the Order of Steven D Patrick \$485.06

Four Hundred Eighty Five and 06/100ths

Steven D Patrick
103 Fremont S&B Rd
Harris, NC 28346

Pay Period: 11/13/2016 - 11/19/2016

#000355P

356 \$765.50 - 11/25/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0356
11/23/2016

Pay to the Order of Thomas C Allen \$765.50

Seven Hundred Sixty Five and 50/100ths

Thomas C Allen
815 Camp Rd
Moores, NC 28389

Pay Period: 11/13/2016 - 11/19/2016

#000356P

357 \$145.45 - 11/29/2016

Allen Brothers Timber Company, Inc.
723 NORTH US 250 HIGHWAY
ROCKINGHAM, NC 28379
910-997-8412

The Priority Bank
811 E. Second Ave.
Rockingham, NC 28379
910-997-8412

0357
11/23/2016

Pay to the Order of ARCO Oases \$145.45

One Hundred Forty Five and 45/100ths

ARCO Oases
PO Box 1708
Dunn, NC 28334

01006

#000357P

Statement Period: November 1, 2016 Through November 30, 2016

Account Number: 19865

359 \$341.60 - 11/30/2016

Allen Brothers Timber Company, Inc.
783 NORTH US 829 HOBOWAY
ROCKINGHAM, NC 28379
910-897-5418

The Priority Bank
601 S. Canal Ave.
Rockingham, NC 28379
910-897-5418

0359
11/23/2016

Pay to the Order of Chamsearch \$ 341.60

Three Hundred Forty-One and 60/100

Chamsearch
23261 Webster Place
Chicago, IL 60673-1232

432854

#000359*

#000034160*

Allen

360 \$293.78 - 11/30/2016

Allen Brothers Timber Company, Inc.
783 NORTH US 829 HOBOWAY
ROCKINGHAM, NC 28379
910-897-5418

The Priority Bank
601 S. Canal Ave.
Rockingham, NC 28379
910-897-5418

0360
11/23/2016

Pay to the Order of Duke Energy Progress \$ 293.78

Two Hundred Ninety-Three and 78/100

Duke Energy Progress
PO BOX 1003
Charlotte NC 28261-1003

432854

#000359*

#000950*

Allen

361 \$3,200.00 - 11/28/2016

Allen Brothers Timber Company, Inc.
783 NORTH US 829 HOBOWAY
ROCKINGHAM, NC 28379
910-897-5418

The Priority Bank
601 S. Canal Ave.
Rockingham, NC 28379
910-897-5418

0361
11/23/2016

Pay to the Order of Lemons Backhoe & Leasing Service, Inc. \$ 3,200.00

Three Thousand Two Hundred and 00/100

Lemons Backhoe & Leasing Service, Inc.
PO Box 423
Troy, NC 27371

432854

#000359*

#000361*

Allen

362 \$1,032.50 - 11/29/2016

Allen Brothers Timber Company, Inc.
783 NORTH US 829 HOBOWAY
ROCKINGHAM, NC 28379
910-897-5418

The Priority Bank
601 S. Canal Ave.
Rockingham, NC 28379
910-897-5418

0362
11/23/2016

Pay to the Order of Minnes Tire & Recycling \$ 1,032.50

One Thousand Thirty-Two and 50/100

MINNES FLEET SOLUTIONS
PO BOX 16048
GREENSBORO, NC 27416

432854

#000359*

#000362*

Allen

November 2016				
	Actual	Budgeted	Over Budget	% of Budget
Income				
Jordan	\$ 73,959.15	\$ 92,659.86	\$ (18,700.71)	25%
Expenses				
AT&T	\$ 644.57	\$ 600.00	\$ 44.57	-7%
Contract Labor	\$ 6,505.20	\$ 13,042.00	\$ (6,536.80)	100%
Fuel for equipment	\$ 5,324.16	\$ 5,500.00	\$ (175.84)	3%
Gas for work trucks	\$ 1,472.13	\$ 2,000.00	\$ (527.87)	36%
Log truck fuel	\$ 5,734.43	\$ 12,286.00	\$ (6,551.57)	114%
Parts/equipment/truck work	\$ 11,443.04	\$ 5,000.00	\$ 6,443.04	-56%
Payroll	\$ 14,502.44	\$ 17,429.00	\$ (2,926.56)	20%
Payroll taxes	\$ 6,838.63	\$ 8,351.00	\$ (1,512.37)	22%
Power	\$ 658.14	\$ 500.00	\$ 158.14	-24%
Water	\$ 96.10	\$ 95.00	\$ 1.10	-1%
Workman's Comp	\$ 1,076.00	\$ 2,000.00	\$ (924.00)	86%
Misc.	\$ 5,982.29	\$ -	\$ 5,982.29	-100%
Payments (Insurance/equipment)	\$ 24,954.64	\$ -	\$ 24,954.64	-100%
Total	\$ 85,231.77	\$ 66,803.00	\$ 18,428.77	-22%

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12/06/16

Allen Brothers Timber Company, Inc.

A/P Aging Summary

As of November 30, 2016

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
AT&T Mobillty	1,151.72	0.00	0.00	0.00	0.00	1,151.72
BB&T Financial, FSB	0.00	0.00	0.00	0.00	11,108.99	11,108.99
Candor Oil Co., INC	0.00	1,843.20	0.00	0.00	0.00	1,843.20
Caterpillar Accessaccount	0.00	0.00	0.00	0.00	5,773.24	5,773.24
Caterpillar Financial Services	8,891.69	0.00	0.00	0.00	11,891.69	20,783.38
Chase	0.00	0.00	0.00	0.00	25,830.92	25,830.92
D-Blaze	0.00	0.00	0.00	0.00	0.00	0.00
Fidelity Bank	4,535.93	4,535.93	0.00	4,535.93	4,535.93	18,143.72
Forestry Mutual	250.00	0.00	0.00	0.00	0.00	250.00
Fuelman	0.00	-306.94	0.00	0.00	0.00	-306.94
GE Capital	0.00	0.00	0.00	0.00	987.15	987.15
Haney's Tire & Recapping Service	0.00	0.00	0.00	0.00	4,087.91	4,087.91
J. J. Keller & Assoc.	1,074.97	0.00	0.00	0.00	0.00	1,074.97
John Deere Financial	5,093.45	5,093.45	0.00	0.00	0.00	10,186.90
Lemons Backhoe & Loader Service, Inc.	0.00	1,440.00	0.00	0.00	0.00	1,440.00
NC Department of Motor Vehicles	46.56	0.00	0.00	0.00	0.00	46.56
Piedmont Propane Services	53.38	0.00	0.00	0.00	0.00	53.38
PowerPlan	0.00	0.00	0.00	0.00	4,106.70	4,106.70
Richmond County Tax Office	0.00	0.00	0.00	3,362.28	0.00	3,362.28
Richmond County Water Dept	96.10	0.00	0.00	0.00	0.00	96.10
Rockingham Hardware	30.42	0.00	0.00	0.00	0.00	30.42
Shell Fleet	0.00	0.00	0.00	0.00	-670.90	-670.90
Speedway	0.00	0.00	0.00	0.00	460.81	460.81
TOTAL	21,224.22	12,605.84	0.00	7,898.21	68,112.44	109,840.51

<u>Item Description</u>	<u>Value</u>
checking account	\$59,722.40
Accounts Receivable	\$18,574.15
Office Supplies/Furniture/Equipment	\$3,650.00
2008 Ford F-250	\$13,600.00
1989 Isuzu Trooper	\$800.00
2000 Ford F-250	\$5,250.00
2004 Ford Taurus	\$2,990.00
1997 Ford Explorer	\$1,650.00
1992 Ford F-450	\$1,640.00
1978 Ford F-350	\$1.00
2011 Ford F-250	\$22,030.00
2006 Toyota Tacoma	\$10,560.00
1995 Dodge 1500	\$1,370.00
1997 Ford F-350	\$1.00
1995 Mack Tractor	\$1.00
1997 Mack Tractor	\$6,000.00
2006 Freightliner Tractor	\$25,000.00
2007 Freightliner Tractor	\$25,000.00
2006 Freightliner Tractor	\$25,000.00
1988 Utility Trailer	\$1,000.00
1978 Johnson Trailer	\$100.00
1979 Johnson Trailer	\$1,215.00
1970 White Trailer	\$100.00
1972 Johnson Trailer	\$656.00
1993 Pitts Trailer	\$100.00
1948 Lacross Trailer	\$200.00
1995 Fontaine Trailer	\$1,207.00
1995 Fontaine Trailer	\$1,207.00
1997 C&W Trailer	\$2,864.00
2002 Ferree Trailer	\$1,305.00
2004 Evans Trailer	\$3,579.00
1998 Challenger Trailer	\$2,825.00
Hyster Fork Lift	\$500.00
1993 Michigan Loader	\$1,000.00
Taylor Fork Lift	\$500.00
2014 John Deere Fellerbuncer	\$150,000.00
1997 Adamson Delimber Gate	\$500.00
2007 John Deere Loader	\$25,000.00
2015 CAT 559C Loader	\$200,000.00
2013 CAT 545C Skidder	\$100,000.00
2005 CAT 525B Skidder (2)	\$50,000.00
2005 CAT 525 Skidder	\$25,000.00
1990 CTR 421 A/R Buck Saw	\$200.00
2014 CSI DL4400 Buck Saw	\$200.00
1992 Chain Saw	\$200.00

Exhibit B--Identity and Value of Material Assets of Debtor

1997 Chain Saw	\$200.00
1995 Strobe Saw	\$200.00
2000 Long Tractor	\$200.00
P&H Welder	\$200.00
Lincoln Welder	\$200.00
1990 Air Compressor	\$200.00
2002 Stihl Lawn Mower	\$200.00
Diesel Tank	\$200.00
2004 TigerCat 822 Fellerbuncher	\$75,000.00
Real Estate located in Montgomery County, NC	\$105,600.00 *
Real Estate located in Marlboro County, SC	\$7,740.00 *
Real Estate located in Richmond County, NC	\$641,997.00 *
TOTAL VALUE	\$1,624,234.55

*Value based on tax records.

ALLEN BROTHERS TIMBER COMPANY INC
STATEMENT OF ASSETS, LIABILITIES, & EQUITY
INCOME TAX BASIS
JUNE 30, 2015

ASSETS

CURRENT ASSETS

Cash and Deposits in Transit	\$ 223.76
Fidelity-Payroll	3,000.04
A/R-Trade	<u>23,445.35</u>

Total Current Assets	\$ <u>26,669.15</u>
-----------------------------	----------------------------

PROPERTY AND EQUIPMENT

Vehicles	561,610.14
Equipment	1,576,415.07
Buildings	152,398.84
Land	43,850.00
Less: Accumulated Depreciation	<u>(1,746,020.00)</u>

Net Property and Equipment	<u>588,254.05</u>
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OTHER ASSETS

Investments-Land	506,013.79
Reforestation Expense	10,765.85
Other Noncurrent Asset	1.50
Accumulated Amortization	<u>(10,765.85)</u>

Total Other Assets	<u>506,015.29</u>
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TOTAL ASSETS	\$ <u>1,120,938.49</u>
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See Accountants' Compilation Report

ALLEN BROTHERS TIMBER COMPANY INC
STATEMENT OF ASSETS, LIABILITIES, & EQUITY
INCOME TAX BASIS
JUNE 30, 2015

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

A/P-ABT	\$ 29,785.97
Notes Payable-Current Portion	192,663.72
FICA W/H	658.82
Medicare W/H	154.10
Federal W/H	491.00
NC W/H	235.00
Payroll Taxes Payable	<u>4,821.15</u>

Total Current Liabilities \$ 228,809.76

LONG-TERM LIABILITIES

Caterpillar Finance	160,319.31
Ford Credit	2,355.72
John Deere	748.31
John Deere (5093.45)	101,868.80
N/P-Allison Allen	17,000.00
N/P-Thomas C Allen	73,182.37
Visa	11,760.34
Cat Access Account (1)	9,163.76
Chase	29,511.82
Shell Fleet Card	2,576.61
PowerPlan	1,051.03
Ascentium Capital	16,151.36
Fidelity Bank Note #1	327,619.06
Fidelity Bank Note #2	19,800.71
Less Current Portion	<u>(192,663.68)</u>

Total Long-Term Liabilities 580,445.52

Total Liabilities 809,255.28

STOCKHOLDERS' EQUITY

Capital Stock	394,500.00
Beginning Retained Earnings	(71,281.75)
Net Income	<u>(11,538.04)</u>

Total Stockholders' Equity 311,680.21

**TOTAL LIABILITIES AND
STOCKHOLDERS' EQUITY** \$ 1,120,935.49

ALLEN BROTHERS TIMBER COMPANY INC
STATEMENT OF REVENUES AND EXPENSES
INCOME TAX BASIS

	12 Months Ended	
	June 30, 2015	
Sales		
Logging Revenue	\$ 1,104,428.16	98.46%
Gain/Loss on Asset Disposal	17,312.04	1.54%
Less Returns & Allowances	0.00	0.00%
Total Sales	<u>1,121,740.20</u>	<u>100.00%</u>
Gross Profit	<u>1,121,740.20</u>	<u>100.00%</u>
Operating Expenses		
Advertising	187.50	0.02%
Auto Expense	221,378.39	19.74%
Bank Service Charges	86.00	0.01%
Contracted Labor	56,499.25	5.04%
Contributions	150.00	0.01%
Depreciation Expense	185,616.00	16.55%
Dues & Subscriptions	220.00	0.02%
Franchise Fees	1,467.00	0.13%
Insurance	78,550.29	7.00%
Interest Expense	43,035.94	3.84%
Licenses, Fees, Permits	25,774.95	2.30%
Miscellaneous	8,721.89	0.78%
Office & Postage Expense	1,015.97	0.09%
Professional Fees	8,598.45	0.77%
Repairs and Maintenance	100,618.18	8.97%
Rent	1,532.77	0.14%
Salaries: Officers	83,200.00	7.42%
Salaries: General	204,939.01	18.27%
Supplies	40,152.02	3.58%
Taxes: FICA	36,879.48	3.29%
Taxes: Other	14,142.02	1.26%
Telephone	7,707.31	0.69%
Tools	427.95	0.04%
Trash Removal	1,603.92	0.14%
Travel & Entertainment	22.90	0.00%
Utilities	9,796.67	0.87%
Water	1,172.71	0.10%
Total Operating Expenses	<u>1,133,496.57</u>	<u>101.05%</u>
Operating Income (Loss)	<u>(11,756.37)</u>	<u>(1.05)%</u>
Other Income		
Other Income	218.33	0.02%
Total Other Income (Loss)	<u>218.33</u>	<u>0.02%</u>
Net Income (Loss)	<u>\$ (11,538.04)</u>	<u>(1.03)%</u>

See Accountants' Compilation Report

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09/16/16

Allen Brothers Timber Company, Inc.
Statement of Cash Flows
 July 2013 through June 2014

	Jul '13 - Jun 14
OPERATING ACTIVITIES	
Net Income	27,096.92
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable:A/R CTP	5,464.83
Accounts Receivable:A/R Logging	-13,120.99
Cash Accounts:Petty Cash-ABT	-1.43
Store Inventory	23,320.57
Accounts Payable-ABT	-52,279.91
Accounts Payable-CTP	-23.30
Credit Cards:BB&T VISA	-749.53
Credit Cards:Cat AccessAccount1	11,367.84
Credit Cards:Chase	-1,515.17
Credit Cards:GE Capital	1,240.76
Credit Cards:PowerPlan	6,564.01
Credit Cards:Shell Fleet	-828.64
Payroll Liabilities:Federal Tax Witholding	-478.00
Payroll Liabilities:Federal Unemployment Ins FUTA	-56.25
Payroll Liabilities:FICA-Employee	-412.43
Payroll Liabilities:FICA-Employer	-412.43
Payroll Liabilities:Medicare-Employee	-96.44
Payroll Liabilities:Medicare-Employer	-96.44
Payroll Liabilities:State Tax Witholding	-332.00
Payroll Liabilities:State Unemployment Ins SUTA	587.17
Personal Notes:N/P Ben Allen	-57,214.44
Personal Notes:N/P Thomas C Allen	-695.21
Net cash provided by Operating Activities	-52,668.51
INVESTING ACTIVITIES	
Property, Plant & Equipment:Accumulated Depreciation	-689,468.00
Property, Plant & Equipment:Buildings & Fixtures	-3,865.92
Property, Plant & Equipment:Logging Equipment	419,148.53
Property, Plant & Equipment:Vehicles	50,541.00
Employee Loans	585.86
Other Noncurrent Assets:Accumulated Amortization	-7,035.24
Other Noncurrent Assets:Loan Fees	7,035.24
Net cash provided by Investing Activities	-223,060.53
FINANCING ACTIVITIES	
N/P & LTD:Bank Notes:BB&T (Note 11)	-149,435.00
N/P & LTD:Bank Notes:BB&T (Note 12)	-197,125.56
N/P & LTD:Bank Notes:Fidelity Bank Note #1	350,452.30
N/P & LTD:Bank Notes:Fidelity Bank Note #2	30,611.46
N/P & LTD:Logging Equip Liabilities:Ascentium Capital (2592.60)	-26,245.44
N/P & LTD:Logging Equip Liabilities:Caterpillar Fin (3870.61)	-62,443.66
N/P & LTD:Logging Equip Liabilities:Caterpillar Fin (4093.93)	198,634.34
N/P & LTD:Logging Equip Liabilities:Ford Credit (791.43)	-8,701.31
N/P & LTD:Logging Equip Liabilities:John Deere (5093.45)	162,990.20
N/P & LTD:Logging Equip Liabilities:John Deere Fin (752.68)	-8,763.50
Net cash provided by Financing Activities	289,973.83
Net cash increase for period	14,224.79
Cash at beginning of period	14,009.97
Cash at end of period	28,234.76

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09/16/16

Allen Brothers Timber Company, Inc.
Statement of Cash Flows
 July 2014 through June 2015

Jul '14 - Jun 15

OPERATING ACTIVITIES	
Net Income	-11,538.04
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable:A/R Logging	10,105.66
Cash Accounts:Petty Cash-ABT	-200.68
Accounts Payable-ABT	-10,051.52
Credit Cards:BB&T VISA	2,179.85
Credit Cards:Cat AccessAccount1	-8,745.28
Credit Cards:Chase	1,967.91
Credit Cards:GE Capital	1,335.85
Credit Cards:PowerPlan	-9,221.96
Payroll Liabilities:Federal Tax Witholding	491.00
Payroll Liabilities:Federal Unemployment Ins FUTA	-35.58
Payroll Liabilities:FICA-Employee	329.41
Payroll Liabilities:FICA-Employer	329.41
Payroll Liabilities:Medicare-Employee	77.05
Payroll Liabilities:Medicare-Employer	77.05
Payroll Liabilities:State Tax Witholding	235.00
Payroll Liabilities:State Unemployment Ins SUTA	-698.33
Personal Notes:N/P Allison Allen	17,000.00
Personal Notes:N/P Thomas C Allen	-694.91
Net cash provided by Operating Activities	-7,258.11
INVESTING ACTIVITIES	
Property, Plant & Equipment:Accumulated Depreciation	173,320.00
Property, Plant & Equipment:Buildings & Fixtures	410.16
Property, Plant & Equipment:Logging Equipment	-16,500.00
Property, Plant & Equipment:Office Equipment	-1,809.52
Property, Plant & Equipment:Vehicles	-1,024.00
Other Noncurrent Assets	1.50
Net cash provided by Investing Activities	154,398.14
FINANCING ACTIVITIES	
N/P & LTD:Bank Notes:Fidelity Bank Note #1	-22,833.24
N/P & LTD:Bank Notes:Fidelity Bank Note #2	-10,810.75
N/P & LTD:Logging Equip Liabilities:Ascentium Capital (2592.60)	-22,207.68
N/P & LTD:Logging Equip Liabilities:Caterpillar Fin (4093.93)	-38,315.03
N/P & LTD:Logging Equip Liabilities:Ford Credit (791.43)	-8,137.39
N/P & LTD:Logging Equip Liabilities:John Deere (5093.45)	-81,121.40
N/P & LTD:Logging Equip Liabilities:John Deere Fin (752.68)	-7,949.26
Net cash provided by Financing Activities	-172,374.75
Net cash increase for period	-25,234.72
Cash at beginning of period	28,234.76
Cash at end of period	3,000.04

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09/16/16

Allen Brothers Timber Company, Inc.
Statement of Cash Flows
 July 2015 through June 2016

	Jul '15 - Jun 16
OPERATING ACTIVITIES	
Net Income	328,499.00
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable:A/R Logging	23,445.35
Cash Accounts:Petty Cash-ABT	201.15
Accounts Payable-ABT	26,281.43
Credit Cards:BB&T VISA	-4,958.35
Credit Cards:Cat AccessAccount1	-6,207.53
Credit Cards:Chase	-28,925.57
Credit Cards:GE Capital	-1,589.46
Credit Cards:PowerPlan	3,055.67
Payroll Liabilities:Federal Tax Witholding	-420.00
Payroll Liabilities:Federal Unemployment Ins FUTA	-21.54
Payroll Liabilities:FICA-Employee	-277.59
Payroll Liabilities:FICA-Employer	-277.59
Payroll Liabilities:Medicare-Employee	-64.95
Payroll Liabilities:Medicare-Employer	-64.95
Payroll Liabilities:State Tax Witholding	-208.00
Payroll Liabilities:State Unemployment Ins SUTA	-234.93
Personal Notes:N/P Allison Allen	14,500.00
Personal Notes:N/P Thomas C Allen	42,610.00
Net cash provided by Operating Activities	395,342.14
INVESTING ACTIVITIES	
Property, Plant & Equipment:Accumulated Depreciation	-336,718.00
Property, Plant & Equipment:Logging Equipment	-57,232.96
Other Noncurrent Assets	-1.50
Net cash provided by Investing Activities	-393,952.46
FINANCING ACTIVITIES	
N/P & LTD:Bank Notes:Fidelity Bank Note #1	-24,088.68
N/P & LTD:Bank Notes:Fidelity Bank Note #2	-12,602.59
N/P & LTD:Logging Equip Liabilities:Ascentium Capital (2592.60)	-16,151.04
N/P & LTD:Logging Equip Liabilities:Caterpillar Fin (4093.93)	-41,051.48
N/P & LTD:Logging Equip Liabilities:Caterpillar Fin (4716.43)	161,171.39
N/P & LTD:Logging Equip Liabilities:Ford Credit (791.43)	-2,355.02
N/P & LTD:Logging Equip Liabilities:John Deere (5093.45)	-66,251.12
N/P & LTD:Logging Equip Liabilities:John Deere Fin (752.68)	-748.31
Net cash provided by Financing Activities	-2,076.85
Net cash increase for period	-887.17
Cash at beginning of period	3,000.04
Cash at end of period	2,312.87

Exhibit D--Summary of Postpetition Operating Reports

	June/July, 16 \$ 100,308.95	*, ** August, 16 \$ 69,299.75	** September, 16 \$ 73,264.06	*** October, 16 \$ 68,368.02	*** November, 16 \$ 73,959.15	***
income						
expenses						
AT&T	N/A	N/A	\$ 569.40	\$ 627.42	\$ 644.57	
Contract Labor	N/A	N/A	\$ 1,020.00	\$ 640.00	\$ 6,505.20	
Fuel for equipment	N/A	N/A	\$ 1,731.60	\$ 3,214.08	\$ 5,324.16	
Gas for work trucks	N/A	N/A	\$ 1,004.14	\$ 2,343.97	\$ 1,472.13	
Log truck fuel	N/A	N/A	\$ 3,062.70	\$ 5,453.62	\$ 5,734.43	
Parts/equipment/truck work	N/A	N/A	\$ 15,362.74	\$ 1,802.77	\$ 11,443.04	
Payroll	N/A	N/A	\$ 13,106.73	\$ 14,244.83	\$ 14,502.44	
payroll taxes	N/A	N/A	\$ 6,677.99	\$ 5,381.96	\$ 6,838.63	
Power	N/A	N/A	\$ 787.09	\$ 295.21	\$ 658.14	
Water	N/A	N/A	\$ 96.10	\$ 96.10	\$ 96.10	
Workman's Comp	N/A	N/A	\$ 1,023.00	\$ 1,242.00	\$ 1,076.00	
Misc.	N/A	N/A	\$ 2,312.65	\$ 3,871.83	\$ 5,982.29	
Payments (Insurance/equipr	N/A	N/A	\$ 9,182.89	\$ 6,828.58	\$ 6,433.59	
John Deere°		\$ 5,093.45	\$ 5,093.45	\$ 5,093.45	\$ 5,093.45	
CAT°			\$ 8,809.96	\$ 8,891.67	\$ 8,891.67	
Fidelity Bank°				\$ 4,535.93	\$ 4,535.93	
TOTAL EXPENSES	\$ 63,450.79	\$ 78,572.61	\$ 69,840.44	\$ 55,671.75	\$ 85,231.77	

*June/July numbers are for the time period beginning June 28--July 31, 2016.

**Debtor was not required to operate under a Cash Collateral, or other budget, and as a result historical information regarding itemized expenditures is not available.

***Itemized expenses are shown for illustrative purposes only, as the Debtor was not required to operate under a Cash Collateral or other budget.

°Timing of payments represents date payment made, not necessarily date payment cleared account.

Estimated Liquidation Value of Assets

Assets

Cash on hand	\$59,722.40
Accounts receivable*	\$15,464.90
Office Equipment**	\$1,095.00
Vehicles/Equipment***	\$393,475.50
Real Estate‡	\$604,269.60
Total Assets at Liquidation Value	\$1,074,027.40

Less:

Secured creditors' recoveries	Claim Amount	Payment Amount	Percentage
CAT 1	\$168,523.18	\$100,000.00	59.34%
CAT 2	\$122,790.49	\$50,000.00	40.72%
John Deere	\$45,211.20	\$45,211.20	100.00%
Fidelity 1	\$8,241.50	\$6,192.00	75.13%
Fidelity 2	\$304,040.16	\$304,040.16	100.00%
Triple Canopy	\$251,262.50	\$251,262.50	100.00%

Less:

Chapter 7 trustee fees and expenses	\$55,215.46	\$55,215.46	100.00%
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Less:

Chapter 11 administrative expenses	\$15,000.00	\$15,000.00	100.00%
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Less:

Priority claims, excluding administrative expense claims	\$16,443.61	\$16,443.61	100.00%
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TOTAL \$230,662.47

(1) Balance for unsecured claims \$230,662.47

(2) Total dollar amount of unsecured claims⁹ \$203,291.80

Percentage of claims which unsecured creditors would receive or retain in a Chapter 7 liquidation 100%

Percentage of claims which unsecured creditors will receive or retain under the Plan 100%

* Assumes 60% collection rate.

**Assumes Trustee can liquidate for 30% of value, after costs of sale.

***Assumes Trustee can liquidate for 50% of value, after costs of sale.

‡Assumes Trustee can liquidate for 80% of value, after costs of sale.

⁹Assumes deficiency claims from CAT 1, CAT2, and Fidelity are added to General Unsecured Creditors.

Exhibit F--Cash on hand on the effective date of the Plan

Cash on hand on effective date of Plan	\$ 66,208.91
Less:	
Amount of administrative expenses payable on effective date of the Plan	\$ 15,000.00
Amount of statutory costs and charges	\$ -
Amount of cure payments for executory contracts	\$ -
Other Plan Payments due on effective date of the Plan*	\$ 21,105.33
Balance after paying these amounts	\$ 30,103.58

The sources of the cash Debtor will have on hand by the effective date of the Plan are estimated as follows:

\$ 59,722.40	Cash in Debtor's bank account now
+ \$ 6,486.51	Additional cash Debtor will accumulate from net earnings between now and effective date of the Plan, calculated as monthly average earnings for previous three months.
+ \$ -	Borrowing
+ \$ -	Capital Contributions
+ \$ -	Other
\$ 66,208.91	Total [this amount should be same as cash on hand above]

*Includes all first plan payments to Class 1 through 15.

