

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE**

In re:

Bk. Nos. 18-10091-BAH
18-10092-BAH

Ragged Mountain Equipment, Inc., and
Hurricane Mountain Equipment, LLC

Chapter 11
Jointly Administered

Debtors.

Hearing Date: July 25, 2018
Hearing Time: 1:30 p.m.
Objection Deadline: July 18, 2018

* Check the box that applies to this Order [pleading]:

_____ This pleading concerns both jointly administered cases listed above.

XXX This pleading concerns *In Re Ragged Mountain Equipment, Inc.*,
Case No. 18-10091-BAH

_____ This pleading concerns *In Hurricane Mountain Equipment, LLC*,
Case No. 18-10092-BAH

**ORDER APPROVING STIPULATIONS WITH EASTERN BANK AND NORTHWAY
BANK AND AUTHORIZING USE OF CASH COLLATERAL AND GRANTING
ADEQUATE PROTECTION**

This matter came before the Court on a hearing on the motion (the “Motion”) of Ragged Mountain Equipment, Inc., the debtor and debtor-in-possession in this bankruptcy proceeding (the “Debtor”) for approval of an order, *inter alia*, (I) authorizing the use of cash collateral on the third interim basis; (ii) granting replacement liens to Eastern Bank and Northway Bank up to the value of their respective collateral and (iii) scheduling a hearing on the Debtor's continued use of cash collateral.

This Court, having reviewed the Motion and all matters brought to the Court’s attention in the pleadings, pursuant to the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) Rules 4001(b) (2), (d) (the “Motion”), and after due deliberation and consideration, ORDERS as follows:

1. This Court has jurisdiction to enter this Order pursuant to 28 U.S.C. §157(b) and §1334. Consideration of the Motion constitutes a core proceeding as defined in 28 U.S.C. §157(b)(2). The parties have consented to the entry of a final Order on this Motion by the Bankruptcy Court.

2. The Motion is hereby granted and the stipulations with Eastern Bank and Northway Bank, which are incorporated herein by reference, and attached as Exhibit A and B, are granted through October 31, 2018. The Debtor is authorized by this Court to use cash collateral pursuant to and in accordance with the Budget annexed to this Order as Exhibit C and otherwise in accordance with this Order. This Order shall be valid, binding on all parties-in-interest, and fully effective immediately upon entry.

3. Upon entry of this Order, the Debtor is immediately authorized to use cash collateral and to make the payments in accordance with the Budget, attached hereto as Exhibit C (the "Payments"). The use of cash collateral is authorized under this Order through October 31, 2018.

4. **Winding Down Provision.** This order is subject to the Winding Down proviso contained in LBR 4001-2(e), under which the Court reserves the right to enter such further orders as may be necessary regarding the use of cash collateral to provide for payment of any administrative claims for wage and trade creditors who have supplied goods or services to the Debtor during the period of operation under this Order (and any stipulation) which remain unpaid at the time of termination of authorized cash collateral usage, and which goods or services have created additional collateral for the secured claimant(s).

13. **Further Use Of Cash Collateral.** Debtor's counsel shall file a Motion for

approval of further use of cash collateral with appropriate order on or before **October 10, 2018**, and serve it on parties in interest as provided in the federal and local service rules. The objection deadline shall be **October 17, 2018**. A hearing on further use of cash collateral will be held on **October 24, 2018 at 1:30 p.m.**

July 31, 2018
Dated

/s/ Bruce A. Harwood
Bruce A. Harwood, Judge
United States Bankruptcy Court for
the District of New Hampshire

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE**

In re:

RAGGED MOUNTAIN EQUIPMENT, INC. AND
HURRICANE MOUNTAIN EQUIPMENT, LLC

Debtor(s)

Chapter 11

Case No. 18-10091
Jointly Administered

**STIPULATION FOR USE OF CASH COLLATERAL AND FOR ADEQUATE
PROTECTION REGARDING EASTERN BANK**

This Stipulation for Use of Cash Collateral and for Adequate Protection (“Stipulation”) is entered into between Ragged Mountain Equipment, Inc. (“Debtor”), on the one hand, and Eastern Bank (“Eastern”), on the other hand, based on the following:

RECITALS

- A. Unless otherwise stated, all statutory references are to Title 11 of the United States Code (the “Bankruptcy Code”), 11 U.S.C. §101 *et seq.* As used in this Stipulation, the terms “adequate protection,” “cash collateral,” “estate,” “impair,” “lien,” and “security interest” shall have the meanings as defined in the Bankruptcy Code.
- B. Debtor filed its voluntary petition under Chapter 11 of the Bankruptcy Code on January 25, 2018 (the “Petition Date”).
- C. Debtor has possession and control of property of the estate, which includes, among other things, certain accounts, inventory, machinery and equipment located at 279 Route 16/302 Intervale, New Hampshire (the “Collateral”).
- D. Eastern contends that the statements in subparagraphs 1 through 6, below, are correct:

1. Prior to the Petition Date, Eastern made two separate loans to Debtor one in the original principal amount of \$50,000.00 and the other in the original amount of \$300,000.00 (the “Loans”). The Loans are both evidenced by Debtor’ Promissory Notes dated May 6, 2005 (“Note 1”) and May 22, 2015 (“Note 2”) respectively, by Debtor to the order of Eastern (the “Notes”). Note 1 states that the monthly installment of principal and interest currently payable to Eastern is \$532.16 per month, payable on the sixth (6th) day of each month. Note 2 provides for the payment monthly of interest only calculated on the basis of a variable rate defined therein until maturity on May 22, 2022.
2. To secure repayment of the indebtedness evidenced by the Notes, Debtor executed a Commercial Security Agreement, dated May 6 2005, creating a lien upon the Collateral in favor of Eastern. The Security Agreement included the creation of a lien upon the Debtor’s cash, accounts and inventory. (“Cash Collateral”). Eastern’s Financing statement was recorded with the New Hampshire Secretary of State on May 15, 2002 giving Eastern a first priority lien upon the Collateral.
3. Pursuant to the Notes, Security Agreement and related loan and security documents (collectively, the “Loan Documents”), Eastern has a valid, enforceable and properly perfected lien and security interest in the Collateral and Cash Collateral.
4. Debtor’ obligations to Eastern for the Loans totaled \$328,005.77 as of January 25, 2018, consisting of the following:

	Note 1	Note 2
Principal Balance:	\$29,790.49	\$298,000.00
Interest (at non-default rate):	\$78.71	\$136.57
Late Charges:	\$	\$
Fees, Costs and Expenses:	\$ _____	\$ _____
TOTAL	\$29,869.20	\$298,136.57

No payments have been made to Eastern with respect to the Loans after January 8, 2018 regarding Note 1 and January 22, 2018 regarding Note 2.

5. The Loans are presently due for the Loan payments due February 6, 2018 with respect to Note 1 and February 22, 2018 with respect to Note 2 and for all Loan payments due thereafter.
 6. The prepetition and post-petition Cash Collateral constitute Eastern's cash collateral within the meaning of § 363(a) of the Bankruptcy Code.
- E. Debtor desires to use the Cash Collateral to pay ordinary and necessary expenses of operating its business while in Chapter 11. Eastern is willing to permit Debtor to use Cash Collateral on the terms and subject to the limitations set forth below.

STIPULATION

Based on the foregoing facts and recitations, Eastern and Debtor stipulate that:

1. Operating Budget. During the term of this Stipulation, Debtor shall manage the business in accordance with a budget, a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference (the "Budget") and pay certain of the actual and necessary operating expenses of the business as set forth herein. Debtor may collect Cash Collateral, and

shall deposit all Cash Collateral collected in a segregated debtor-in-possession account with an authorized depository (the “Cash Collateral Account”).

2. Authorized Use of Cash Collateral. Debtor may use the Cash Collateral for the specific purpose of paying the actual, reasonable, and necessary expenses of managing the business on the terms stated in this Stipulation.

a. The use of Cash Collateral may commence upon the approval of this Stipulation by the Bankruptcy Court. Once fully executed by Eastern and Debtor, Debtor shall immediately seek Bankruptcy Court approval of this Stipulation. This Stipulation is without any force or effect until it has been approved by the Bankruptcy Court.

b. This Stipulation will cease to be effective upon the earlier of (i) any default under this Stipulation; (ii) the sale of the Collateral; (iii) the effective date of a confirmed Chapter 11 Plan; or (iv) October 31, 2018. Eastern and Debtor may extend the terms of this Stipulation by written agreement approved by the Court.

c. Debtors’ use of Cash Collateral for any line item expense may not exceed the Budget by more than 10% without the prior written consent of Eastern.

d. Cash Collateral may be used only in the amounts and for the specific purposes set forth in the Budget unless Debtor obtains further written approval of Eastern. Any unused sum remaining in any one category of expense may not be rolled over to a subsequent month, unless such rollover is because payment of an expense category was not yet due or made in such prior month but such expense was nonetheless incurred.

e. Cash Collateral may only be used for expenses incurred after the Petition Date unless otherwise approved by the Court.

3. Adequate Protection Payments to Eastern. Debtor shall remit the following adequate protection payments to Eastern:

a. Debtor shall remit to Eastern the sum of \$500.00 per week payable by 4:00 p.m. on the Monday of each week commencing on February 12, 2018, which Eastern may apply to the Loans in such manner as it deems appropriate. The payments shall be sent to: Eastern Bank, 1 Atwood Drive, Bedford, NH 03110

b. Eastern may accept all payments without any prejudice to its rights as a secured creditor.

c. Debtor agrees that any turnover of any Cash Collateral and/or adequate protection payments and any application of the same by Eastern to its Loan shall not be deemed, in any manner, to constitute a violation of the automatic stay.

d. There shall be no further objection period to contest the validity, priority or extent of Eastern's lien.

e. As further partial adequate protection for the continued use by Debtor of Cash Collateral as provided for under this Stipulation, Eastern shall be, and hereby is, granted a valid, duly perfected, enforceable and non-avoidable replacement lien and security interest of the same priority, extent and validity as its pre-petition security interest in all post-petition Cash Collateral as well as the balance of the Collateral. The post-petition lien in favor of Eastern shall secure repayment of the actual amount of Cash Collateral spent by Debtor from and after the Petition Date. The post-petition lien granted hereby shall not in any way reduce, eliminate or supersede any security interest previously granted to Eastern, but shall instead be a continuation thereof, from and after the Petition Date.

4. Payment of Taxes. Debtor shall remain current on all taxes that fall due post-petition with regard to the Collateral.

5. Record Keeping and Reporting Requirements. Debtor shall prepare and maintain detailed and accurate records of its monthly business expenses and shall provide by email or telefax to Eastern, through its attorney, on or before the 7th day after the end of each month, a monthly operating statement for the preceding month with a comparison of Actual Results to the Budget. Debtor shall timely file all operating reports required by the Bankruptcy Code, Federal or Local Rules of Bankruptcy Procedure or by the United States Trustee, and shall deliver a copy of such reports to Eastern at the same time that they are served on the United States Trustee. The Debtor shall have until February 28, 2018 to begin generating said weekly reports in a format reasonably acceptable to Eastern. Prior to said date, Debtor shall, at a minimum, report weekly its weekending cash, accounts payable, accounts receivable and retail inventory in the same manner as appears on Exhibit "A" hereto.

6. Insurance. Debtor shall maintain adequate insurance at all times for the Collateral and shall provide evidence of the same to Eastern.

7. Default: Remedies Upon Default. Any failure of Debtor to perform fully or satisfy the promises, duties, covenants, provisions or terms of this Stipulation shall be an event of default under this Stipulation unless timely cured. Upon the failure of Debtor to cure such default by 5:00 p.m. on the third business day following the day on which written notice from Eastern to Debtor's attorney is given, Debtor's right under this Stipulation to use Cash Collateral shall terminate, and, unless the Bankruptcy Court orders otherwise, Debtor shall immediately stop using the Cash Collateral and Debtor shall immediately sequester all Cash Collateral received, i.e., no deductions for the expenses identified on Exhibit "A". Any notice of default

shall be delivered to the other party hereto and its respective attorney. Additionally, Eastern may file a Notice of Default and Motion for Relief From Stay which the Court shall grant on the seventh business day after receipt thereof unless the Debtor files a timely objection thereto whereupon the Court shall schedule a hearing for the first available date thereafter.

8. Bankruptcy Court Approval. Debtor shall immediately seek Bankruptcy Court Approval of this Stipulation. Any payments due to Eastern under this Stipulation that have not been paid as of the date of such Bankruptcy Court Approval, shall be paid to Eastern within three business days after such Bankruptcy Court Approval is entered on the docket.

9. Reservation of Rights. Upon the occurrence of an Event of Default Eastern shall have the right to seek adequate protection, relief from the automatic stay or any other remedy available under the Bankruptcy Code, including but not limited to permission from the Bankruptcy Court for Eastern to enforce any right or remedy available to Eastern under the Loan Documents and applicable non-bankruptcy law.

10. No Modification of Loan Documents. Except as modified by this Stipulation, all terms, conditions, and provisions of the Loan Documents shall remain in full force and effect.

11. No Admissions. Nothing contained in this Stipulation or the order approving this Stipulation shall be deemed or construed to be an admission that Eastern is adequately protected.

12. Extension of Cash Collateral Usage. Upon approval of this Stipulation by the Court, Debtor shall be allowed to use Cash Collateral pursuant to the terms hereof until the end of October 31, 2018. In order to extend the usage of Cash Collateral hereunder, the Debtor must file a motion requesting the same so that the Court can hear and rule on the same prior to the expiration hereof. If the Debtor files said motion on a timely basis, then the Court shall consider the same at a hearing and the Debtor shall provide notice thereof to all parties and/or counsel

appearing in this case to date.

13. Winding Down Provision. This order is subject to the Winding Down proviso contained in LBR 4001-2(e), under which the Court reserves the right to enter such further orders as may be necessary regarding the use of cash collateral to provide for payment of any administrative claims for wage and trade creditors who have supplied goods or services to the Debtor during the period of operation under this Order (and any stipulation) which remain unpaid at the time of termination of authorized cash collateral usage, and which goods or services have created additional collateral for the secured claimant(s).

RAGGED MOUNTAIN EQUIPMENT,
INC., DEBTOR
By its Attorneys

Dated: 07/24/2018

By: /s/Steven M. Notinger
Steven Notinger, Esq. BNH #03229
Notinger Law, PLLC
7 Taggart Drive
Nashua, NH 03060
(603) 417-2158
steve@notingerlaw.com

EASTERN BANK
By its Attorneys

Dated: 07/24/2018

By: /s/Daniel W. Sklar
Daniel W. Sklar, Esq.
Nixon Peabody LLP
900 Elm Street
Manchester, NH 03101
(603) 628-4000
dsklar@nixonpeabody.com

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE**

In re:

RAGGED MOUNTAIN EQUIPMENT, INC. AND
HURRICANE MOUNTAIN EQUIPMENT, LLC

Debtor(s)

Chapter 11

Case No. 18-10091
Jointly Administered

**STIPULATION FOR USE OF CASH COLLATERAL AND FOR ADEQUATE
PROTECTION REGARDING NORTHWAY BANK**

This Stipulation for Use of Cash Collateral and for Adequate Protection (“Stipulation”) is entered into between Ragged Mountain Equipment, Inc. (“Debtor”), on the one hand, and Northway Bank (“Northway”), on the other hand, based on the following:

RECITALS

- A. Unless otherwise stated, all statutory references are to Title 11 of the United States Code (the “Bankruptcy Code”), 11 U.S.C. §101 *et seq.* As used in this Stipulation, the terms “adequate protection,” “cash collateral,” “estate,” “impair,” “lien,” and “security interest” shall have the meanings as defined in the Bankruptcy Code.
- B. Debtor filed its voluntary petition under Chapter 11 of the Bankruptcy Code on January 25, 2018 (the “Petition Date”).
- C. Debtor has possession and control of property of the estate, which includes, among other things, certain accounts, inventory, machinery and equipment located at 279 Route 16/302 Intervale, New Hampshire (the “Collateral”).
- D. Northway contends that the statements in subparagraphs 1 through 5, below, are correct:
 - 1. Prior to the Petition Date, Northway made a loan to Debtor in the original principal amount of \$100,000.00 (the “Loan”). The Loan is evidenced by an

Express LOC Promissory Note and Agreement dated October 27, 2008 and subsequent Modification dated August 16, 2013 (together, the “Note”).

2. To secure repayment of the indebtedness evidenced by the Note, Debtor executed a Commercial Security Agreement, dated October 27, 2008, creating a lien upon the Collateral in favor of Northway. The Security Agreement included the creation of a lien upon the Debtor’s cash, accounts and inventory. (“Cash Collateral”). Northway recorded its Financing Statement with the New Hampshire Secretary of State on October 30, 2008 giving Northway a first priority lien upon the Collateral. Northway thereafter filed a Continuation Statement with the Secretary of State’s Office on September 19, 2013, continuing Northway’s perfected secured status.
 3. Pursuant to the Note, Security Agreement and related loan and security documents (collectively, the “Loan Documents”), Northway has a valid, enforceable, properly perfected, and unavoidable lien and security interest in the Collateral and Cash Collateral.
 4. As of the Petition Date, Debtor’s obligations to Northway for the Loan totaled \$86,887.62. No payments have been made to Northway with respect to the Loan since the Petition Date.
 5. The prepetition and post-petition Cash Collateral constitute Northway’s cash collateral within the meaning of § 363(a) of the Bankruptcy Code.
- E. Debtor desires to use the Cash Collateral to pay ordinary and necessary expenses of operating its business while in Chapter 11. Northway is willing to permit Debtor to use Cash Collateral on the terms and subject to the limitations set forth below.

STIPULATION

Based on the foregoing facts and recitations, Northway and Debtor stipulate that:

1. Operating Budget. During the term of this Stipulation, Debtor shall manage the business in accordance with a budget, a copy of which is attached hereto as Exhibit “A” and incorporated herein by reference (the “Budget”) and pay certain of the actual and necessary operating expenses of the business as set forth herein. Debtor may collect Cash Collateral, and shall deposit all Cash Collateral collected in a segregated debtor-in-possession account with an authorized depository (the “Cash Collateral Account”).

2. Authorized Use of Cash Collateral. Debtor may use the Cash Collateral for the specific purpose of paying the actual, reasonable, and necessary expenses of managing the business on the terms stated in this Stipulation.

a. The use of Cash Collateral may commence upon the approval of this Stipulation by the Bankruptcy Court. Once fully executed by Northway and Debtor, Debtor shall immediately seek Bankruptcy Court approval of this Stipulation. This Stipulation is without any force or effect until it has been approved by the Bankruptcy Court.

b. This Stipulation will cease to be effective upon the earlier of (i) any default under this Stipulation; (ii) the sale of the Collateral; (iii) the effective date of a confirmed Chapter 11 Plan; or (iv) October 31, 2018. Northway and Debtor may extend the terms of this Stipulation by written agreement approved by the Court.

c. Debtors’ use of Cash Collateral for any line item expense may not exceed the Budget by more than 10% without the prior written consent of Northway.

d. Cash Collateral may be used only in the amounts and for the specific purposes set forth in the Budget unless Debtor obtains further written approval of Northway and

Eastern Bank. Any unused sum remaining in any one category of expense may not be rolled over to a subsequent month, unless such rollover is because payment of an expense category was not yet due or made in such prior month but such expense was nonetheless incurred.

e. Cash Collateral may only be used for expenses incurred after the Petition Date unless otherwise approved by the Court.

3. Adequate Protection Payments to Northway. Debtor shall remit the following adequate protection payments to Northway:

a. Debtor shall remit to Northway the sum of \$1,000.00 per month payable by 4:00 p.m. on the first business day of the month, commencing on March 1, 2018, which Northway may apply to the Loan in such manner as it deems appropriate. The payments shall be sent to: Northway Bank: Attn. Patricia Hamilton, Sr. Collection Specialist, P.O. Box 9, Berlin, NH 03570.

b. Northway may accept all payments without any prejudice to its rights as a secured creditor.

c. Debtor agrees that any turnover of any Cash Collateral and/or adequate protection payments and any application of the same by Northway to its Loan shall not be deemed, in any manner, to constitute a violation of the automatic stay.

d. There shall be no further objection period to contest the validity, priority or extent of Northway's lien.

e. As further partial adequate protection for the continued use by Debtor of Cash Collateral as provided for under this Stipulation, Northway shall be, and hereby is, granted a valid, duly perfected, enforceable and non-avoidable replacement lien and security interest of the same priority, extent and validity as its pre-petition security interest in all post-petition Cash

Collateral as well as the balance of the Collateral. The post-petition lien in favor of Northway shall secure repayment of the actual amount of Cash Collateral spent by Debtor from and after the Petition Date. The post-petition lien granted hereby shall not in any way reduce, eliminate or supersede any security interest previously granted to Northway, but shall instead be a continuation thereof, from and after the Petition Date.

4. Payment of Taxes. Debtor shall remain current on all taxes that fall due post-petition with regard to the Collateral.

5. Record Keeping and Reporting Requirements. Debtor shall timely file all operating reports required by the Bankruptcy Code, Federal or Local Rules of Bankruptcy Procedure or by the United States Trustee, and shall deliver a copy of such reports to Northway at the same time that they are served on the United States Trustee. Upon Northway's request, Debtor shall provide, by email or fax to Northway's attorney, a report of Debtor's weekend cash, accounts payable, accounts receivable and retail inventory in the same manner and format as Debtor is required to provide to Eastern Bank.

6. Insurance. Debtor shall maintain adequate insurance at all times for the Collateral and shall provide evidence of the same to Northway.

7. Default: Remedies Upon Default. Any failure of Debtor to perform fully or satisfy the promises, duties, covenants, provisions or terms of this Stipulation shall be an event of default under this Stipulation unless timely cured. Upon the failure of Debtor to cure such default by 5:00 p.m. on the third business day following the day on which written notice from Northway to Debtor's attorney is given, Debtor's right under this Stipulation to use Cash Collateral shall terminate, and, unless the Bankruptcy Court orders otherwise, Debtor shall immediately stop using the Cash Collateral and Debtor shall immediately sequester all Cash

Collateral received, i.e., no deductions for the expenses identified on Exhibit “A”. Any notice of default shall be delivered to the other party hereto and its respective attorney. Additionally, Northway may file a Notice of Default and Motion for Relief From Stay which the Court shall grant on the seventh business day after receipt thereof, unless the Debtor files a timely objection thereto, whereupon the Court shall schedule a hearing for the first available date thereafter.

8. Bankruptcy Court Approval. Debtor shall immediately seek Bankruptcy Court Approval of this Stipulation. Any payments due to Northway under this Stipulation that have not been paid as of the date of such Bankruptcy Court Approval, shall be paid to Northway within three business days after such Bankruptcy Court Approval is entered on the docket.

9. Reservation of Rights. Upon the occurrence of an Event of Default, Northway shall have the right to seek adequate protection, relief from the automatic stay or any other remedy available under the Bankruptcy Code, including but not limited to permission from the Bankruptcy Court for Northway to enforce any right or remedy available to Northway under the Loan Documents and applicable non-bankruptcy law.

10. No Modification of Loan Documents. Except as modified by this Stipulation, all terms, conditions, and provisions of the Loan Documents shall remain in full force and effect.

11. No Admissions. Nothing contained in this Stipulation or the order approving this Stipulation shall be deemed or construed to be an admission that Northway is adequately protected.

12. Extension of Cash Collateral Usage. Upon approval of this Stipulation by the Court, Debtor shall be allowed to use Cash Collateral pursuant to the terms hereof until the end of October 31, 2018. In order to extend the usage of Cash Collateral hereunder, the Debtor must file a motion requesting the same so that the Court can hear and rule on the same prior to the

expiration hereof. If the Debtor files said motion on a timely basis, then the Court shall consider the same at a hearing and the Debtor shall provide notice thereof to all parties and/or counsel appearing in this case to date.

13. Winding Down Provision. This order is subject to the Winding Down proviso contained in LBR 4001-2(e), under which the Court reserves the right to enter such further orders as may be necessary regarding the use of cash collateral to provide for payment of any administrative claims for wage and trade creditors who have supplied goods or services to the Debtor during the period of operation under this Order (and any stipulation) which remain unpaid at the time of termination of authorized cash collateral usage, and which goods or services have created additional collateral for the secured claimant(s).

RAGGED MOUNTAIN EQUIPMENT,
INC., DEBTOR
By its Attorneys

Dated: 07/24/2018

By: /s/ Steven M. Notinger
Steven Notinger, Esq. BNH #03229
Notinger Law, PLLC
7 Taggart Drive
Nashua, NH 03060
(603) 417-2158
steve@notingerlaw.com

NORTHWAY BANK
By and Through its counsel,
PRETI FLAHERTY BELIVEAU
& PACHIOS PLLP

Dated: 07/24/2018

By: /s/Gregory A. Moffett
Gregory A. Moffett (BNH 1998)
P.O. Box 1318
Concord, NH 03302-1318
(603) 410-1525

Cash Flow Projection Aug-Oct 2018	Aug	Sep	Oct
BEGINING CASH	\$14,000	\$20,610	\$31,145
RETAIL SALES	\$70,000	\$65,000	\$60,000
MFG Sales	\$14,000	\$28,000	\$28,000
TOTAL SALES	\$84,000	\$93,000	\$88,000
LOANS/INVESTMENT			
TOTAL CASH	\$98,000	\$113,610	\$119,145
CASH DISBURSMENTS:			
CREDIT CARD FEES	\$960	\$870	\$640
INSURANCES	\$110	\$1,275	\$1,275
MAINTENANCE & REPAIRS	\$50	\$50	\$50
RENT	\$5,000	\$5,000	\$5,000
UTILITY	\$2,630	\$2,630	\$2,630
ACCOUNTING SERVICES			
ADVERTISING	\$800	\$800	\$1,100
DUES			
LEGAL SERVICES	\$5,000	\$5,000	\$5,000
OFFICE SUPPLIES	\$160	\$160	\$160
COMPUTER SUPPLIES/EXPENSES	\$160	\$160	\$160
MFG SUPPLIES	\$200	\$200	\$200
RETAIL SUPPLIES	\$25	\$25	\$25
POSTAGE	\$25	\$25	\$190
SHOWS & PROMOTIONS	\$50	\$50	\$50
SHIPPING	\$500	\$500	\$500
TRUSTEE COURT FEES			\$1,950
TRAVEL EXPENSES	\$50	\$50	\$50
VARIOUS MISCELLANEOUS	\$90	\$90	\$90
VEHICLE EXPENSES	\$160	\$160	\$160
LOANS EASTERN BANK	\$2,000	\$2,000	\$2,000
LOANS NORTHWAY BANK	\$1,000	\$1,000	\$1,000
CONTINGENCY RESERVE	\$5,000	\$5,000	\$5,000
WAGES	\$24,500	\$24,500	\$24,500
TAXES PAYROLL	\$6,500	\$6,500	\$6,500
BENEFITS	\$6,720	\$6,720	\$6,720
MANUFACTURING PURCHASES	\$4,500	\$6,500	\$7,000
RETAIL PURCHASES	\$9,000	\$11,000	\$11,000
SALES DUE - MWVSTA	\$1,000	\$1,000	\$1,000
CONSIGNMENT SALES	\$1,200	\$1,200	\$1,200
TOTAL DISBURSTMENTS	\$77,390	\$82,465	\$85,150
ENDING CASH BALANCE	\$20,610	\$31,145	\$33,995