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Debtor-in-Possession

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NEW JERSEY

In Re:

B&F LANDSCAPE FACTORY, INC.,  
  
Debtor.

Chapter: 11

Case No.: 16-31416

Hearing Date: November \_\_, 2016  
@ \_\_\_\_ .m.

**CERTIFICATION IN SUPPORT OF DEBTOR'S MOTION FOR ORDER  
AUTHORIZING USE OF CASH COLLATERAL  
PURSUANT TO 11 U.S.C. § 363(c)(2)**

I, Frank N. Stellaccio, of full age, do hereby certify that:

1. I am the President of B&F Landscape Factory, Inc., the debtor and debtor-in-possession ("Debtor"), and make this Certification in Support of Debtor's Motion for the Entry of an Order Authorizing Debtor's Use of Cash Collateral Pursuant to 11 U.S.C. § 363(c)(2) (the "Motion").

**Background**

2. Debtor filed this voluntary Chapter 11 case on November 8, 2016. Debtor is a small business debtor as defined in 11 U.S.C. §101(51D).

3. Debtor is operating its business and managing its property as debtor-in-possession pursuant to 11 U.S.C. §§ 1107(a) and 1108.

4. No trustee or examiner has been appointed in this case. No official committee of unsecured creditors has been appointed in this case.

5. Debtor is a New Jersey company in the business of supplying stone, mulch, soil and hardscaping product.

6. Debtor was forced to file its bankruptcy petition as a result of delinquencies in payments to various landlords and suppliers.

7. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. The venue of this case and the within Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are §§ 361, 363(b) and 364(c) and (d) of the Bankruptcy Code.

8. Debtor is indebted to TD Bank, N.A. (the “Bank”) in the amount of approximately \$340,000 in principal as of the Petition Date (the “Bank Indebtedness”).

9. Business Debtor’s assets consist primarily of bank deposits, accounts receivable, inventory, supplies, and other assets.

10. The Bank’s indebtedness is secured by a UCC-1 on Debtor’s assets, including, but not limited to, accounting, inventory and accounts receivable (the “Assets”).

11. Debtor will make monthly adequate protection payments to the Bank in the amount of \$4,0000 per month for the duration of this Order.

12. An immediate need exists for Debtor to continue to use its revenues in order to continue its operations as a debtor-in-possession. Without such funds, Debtor will be unable to meet its operating expenses. A true and correct copy of Debtor’s three-month budget for the period November 1, 2016 through January 30, 2017 is annexed hereto as Exhibit “A.”

13. Absent entry of an Order granting the Motion, Debtor’s estate will be irreparably harmed. Among other things, entry of this Order will enable Debtor to continue to operate, thereby maximizing the value of Debtor’s assets and will promote the best interests of Debtor, its creditors and its estate.

14. Debtor does not have sufficient unencumbered cash or other assets with which to continue to operate its business in Chapter 11. Debtor requires immediate authority to use cash collateral as defined herein in order to continue its business operations without interruption, towards the objective of formulating an effective plan of reorganization. Debtor's use of cash collateral to the extent and on the terms and conditions set forth herein is necessary to avoid immediate and irreparable harm to the estate, its employees, and the public, pending further hearing. The amount of cash collateral authorized to be used pending further hearing or entry of a further order is not to exceed the amount set forth in Debtor's Budget annexed hereto through the date of a final hearing on the Motion to be scheduled by the Court, with a 20% cushion allowed to Debtor over and above such budgeted amounts.

**Relief Requested**

15. By way of this Motion, Debtor seeks authority from the Court to use Bank's cash collateral pursuant to 11 U.S.C. §§ 361 and 363.

16. Debtor estimates that its anticipated monthly revenues, including accounts receivable, constitute the "cash collateral" within the meaning of 11 U.S.C. § 363(a).

17. An immediate need exists for Debtor to obtain and use funds in order to continue its operations as debtor-in-possession. If Debtor does not obtain authorization to use cash collateral as requested, it may be required to terminate operations and this in turn would have a substantial, detrimental and immediate effect causing irreparable and substantial harm to other parties in interest to these proceedings, including but not limited to Debtor's unsecured creditors and other claimants. If the relief requested is not granted, operations will cease, and assets will be liquidated. Accordingly, Debtor requests that it be permitted to use the cash collateral on an interim basis, until the Court can make a further determination at a subsequent hearing.

18. Among other things, entry of this Order will maximize the value of Debtor's assets and will promote the best interests of Debtor, its creditors and its estate.

**Basis for Relief**

19. As adequate protection for Debtor's use of cash collateral, Debtor proposes to grant Bank a replacement lien on all of Debtor's unencumbered post-petition assets.

20. By separate application filed contemporaneously herewith, Debtor has requested that the Court shorten the notice period and grant an expedited interim hearing on this Motion so that Debtor has sufficient funds to meet certain of its expenses in order to continue operations as debtor-in-possession.

21. Pursuant to Bankruptcy Rule 4001, Debtor respectfully requests that it be authorized to provide notice of the initial hearing on this Motion by serving copies of the Motion and accompanying Order, by facsimile transmission, electronic mail or overnight mail, upon (i) the Office of the United States Trustee, and (ii) Bank and/or its counsel.

22. I make this Certification in Support of Debtor's request that the Court: (a) grant the Motion; (b) authorize the use of cash collateral; and (c) grant such other and further relief as is just and proper.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

B&F LANDSCAPE FACTORY, INC.

Dated: November 8, 2016

By: /s/Frank N. Stellaccio  
FRANK N. STELLACCIO, President

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EXHIBIT A  
PROJECTED BUDGET – NINETY (90) DAYS  
(11/1/16 – 1/30/17)

(See Attached)

BF Landscape Factory, Inc.  
 3 month Projection

	Month 11/31/16	Month 12/31/16	Month 1/31/17
<u>REVENUES</u>			
Sales	165,000.00	170,000.00	171,000.00
<u>LESS: COST OF REVENUES</u>			
TOTAL COST OF REVENUES	94,780.99	97,653.14	98,227.57
GROSS PROFIT	70,219.01	72,346.86	72,772.43
<u>OPERATING EXPENSES</u>			
Advertising	238.59	245.82	247.26
Auto & Truck Expense	1,238.09	1,275.61	1,283.11
Bank Charges	1,894.00	1,894.00	1,962.87
Computer Expense	543.36	543.36	563.12
Depreciation Expense	2,412.83	2,412.83	2,412.83
Entertainment	225.82	225.82	234.03
Hauling	8,756.19	9,021.53	9,074.60
Insurance	3,722.28	3,722.28	6,021.28
Insurance - Life	0.00	0.00	0.00
Interest Expense	2,083.42	2,146.56	2,159.19
License & Permits	20.87	21.50	21.63
Miscellaneous Expense	79.86	82.28	82.77
Office Expense	1,032.28	1,063.56	1,069.81
Outside Services Expense	328.82	338.79	340.78
Payroll	20,514.53	20,514.53	20,514.53
Payroll - Officer	9,937.50	9,937.50	9,937.50
Penalties	0.00	0.00	0.00
Professional Fees	747.11	769.75	774.28
Rent	4,860.00	4,860.00	4,860.00
Rent - Equipment	2,140.00	2,140.00	2,140.00
Repairs	776.34	799.87	804.58
Sales Discounts	216.61	223.17	224.48
Supplies	207.20	213.48	214.74
Taxes - Payroll	3,328.94	3,429.82	3,450.00
Taxes - Other	126.75	130.59	131.36
Taxes - NJCBT	0.00	0.00	0.00
TD Bank	4,000.00	4,000.00	4,000.00
Telephone	511.82	511.82	511.82
Tires	82.00	71.86	82.00

Tolls	125.00	125.00	125.00
Trash	196.56	172.26	196.56
Uniforms	195.60	195.60	195.60
Utilities	852.64	747.21	852.64
Yard Expense	805.27	705.71	805.27
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TOTAL	72,200.29	72,542.10	75,293.62
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NET INCOME/(LOSS)	(1,981.28)	(195.24)	(2,521.19)
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