

United States Bankruptcy Court
Northern District of New York

In re PHILLIP A. WELLNER
_____ Debtor

Case No. 16-10798

Individual Case under Chapter 11

PHILLIP A. WELLNER'S AMENDED DISCLOSURE STATEMENT, DATED OCTOBER 7,
2016

I. INTRODUCTION

This is the disclosure statement (the “Disclosure Statement”) in the individual chapter 11 case of Phillip A. Wellner (the “Debtor”). This Disclosure Statement contains information about the Debtor and describes the First Plan of Reorganization (the “Plan”) filed by the Debtor on August 5, 2016. A full copy of the Plan is attached to this Disclosure Statement as Exhibit A. ***Your rights may be affected. You should read the Plan and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.***

The proposed distributions under the Plan are discussed at pages 8 - 10 of this Disclosure Statement. General unsecured creditors are classified in Class 4 and will receive a distribution of 5 % of their allowed claims, to be distributed as follows: quarterly payments from May of 2022 through April of 2023.

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 or of the type you hold (*i.e.*, what you will receive on your claim or equity interest if the plan is confirmed),
- 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 [the Proponent] believes the Plan is feasible, and how the treatment of your claim or equity interest under the Plan compares to what you would receive on your claim or equity interest in liquidation, and
- The effect of confirmation of the Plan.

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

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

The Court has not yet confirmed the Plan described in this Disclosure Statement. This section describes the procedures pursuant to which the Plan will or will not be confirmed.

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

The hearing at which the Court will determine whether to approve this Disclosure Statement and potentially confirm the Plan will take place on October 19, 2016, at 1:30 in the Bankruptcy _____ Courtroom at the James T. Foley Courthouse, 445 Broadway Suite 330, Albany NY 12207.

2. *Deadline For Voting to Accept or Reject the Plan*

If you are entitled to vote to accept or reject the plan, vote on the ballot, once the Plan is approved and return the ballot to The De Lorenzo Law Firm, LLP, 670 Franklin Street Suite 100, Schenectady, NY 12305. See section IV.A below for a discussion of voting eligibility requirements.

Your ballot must be received by the date designated in the Plan or it will not be counted.

3. *Deadline For Objecting to the Adequacy of Disclosure an] Confirmation of the Plan*

Objections to this Disclosure Statement and/or to the confirmation of the Plan must be filed with the Court and served upon Debtor, the United States Trustee and all parties who have appeared in the Bankruptcy Proceeding by the date to be established by this Court

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

If you want additional information about the Plan, you should contact Richard H Weiskopf, Esq., attorney for the Debtor at 518 374-8450.

C. **Disclaimer**

The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. Objections to the adequacy of this Disclosure Statement may be filed until October 20, 2016.

II. **BACKGROUND**

A. **Description and History of the Debtor**

The Debtor is an Attorney-at-Law with a private practice located in Columbia County New York.

B. **Insiders of the Debtor**

None of the creditors of the Debtor are insiders and no payments to any insiders of any amount has been made by the Debtor for any reason except for services performed in an employment capacity in which services are compensated at standard rates of pay..

C. **Management of the Debtor Before and During the Bankruptcy**

The Debtor is a self-employed attorney in private practice prior to and during the administrative period of this Chapter 11 Proceeding

D. Events Leading to Chapter 11 Filing

Debtor entered into an Opting Out Agreement that was incorporated but not merged in a Judgment of Divorce entered on the 27th day of February 2013. The obligations to fulfill were based upon an historical set of financial circumstances that did not continue after the divorce was granted. The Debtor fell into arrears in his financial obligations to his former wife who is the primary creditor in this case. Debtor attempted to reduce or eliminate the non DSO terms of the Divorce Judgement by filing a Chapter 13 proceeding pro se (case # 16-10033). Following the dismissal of that case, a second Chapter 13 Proceeding was filed (case # 16-10458) which was dismissed due to eligibility. This Chapter 11 Proceeding was filed thereafter.

E. Significant Events During the Bankruptcy Case

- Debtor is moving to have appointed a realtor to market the real-estate owned by the Debtor and another in the State of New Jersey and to approve a sale of that parcel.
- Debtor and the Principal creditor have entered into a Stipulation in Court and which has not been reduced to writing, that structures how she will have her claims treated in this Proceeding

F. Projected Recovery of Avoidable Transfers

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

G. Claims Objections

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

H. Current and Historical Financial Conditions

The identity and fair market value of the estate's assets are listed in Debtor's Petition. There has been no question raised as to whether the valuation of the assets contained therein is anything but accurate.

The Debtor's most recent financial statements issued before bankruptcy, have not been filed with the Court.

The most recent post-petition operating report filed since the commencement of the Debtor's bankruptcy case are set forth in Exhibit B. Debtor's subsequent financial statements are included on the Docket of the case. In addition, the Debtor has hired an associate attorney to increase the office billings and provide greater revenue to the Debtor. With two months of experience to report, the associate has accrued billings of \$16,341 which exceeds the practice's costs for the Associate by about \$6,000, or an annual revue increase of at least \$36,000. Debtor believes that the monthly increase of billings through the associate will increase without an increase in expenses.

. Attached hereto as Exhibit “F” is a redacted accounting of billings attributable to the associate over the past two months

Debtor is an employee of an LLC of which he is the sole member. Although not subject to the jurisdiction of this court, the revenue generated by the LLC correlates directly with the income generated by the Debtor. Attached hereto as Exhibit “G” are income statements for the LLC from the date of filing through September 30, 2016. The asset value of the LLC does not exceed \$10,000 as it is comprised of miscellaneous office equipment and the monthly billings for legal services which forms the revenue stream reflected in the income statements.

The expenses of the Debtor, will be substantially reduced from those set forth on Schedule “J” of the petition. The sale of the New Jersey real estate will occur prior to the hearing date on this Amended Disclosure Statement. The monthly expenses will be reduced by \$2520.69. Additionally by the hearing date, the 2014 Mercedes will be returned to Bank of America reducing expenses by \$716.44 each month

During the administration period of this case the Debtor has fallen behind in his ongoing Domestic Support Obligations by the sum of \$15,000. A case in which the debtor is representing an interest is nearing settlement, with fees accrued in excess of \$17,000. From that hourly revenue, the Debtor will become current in his Administrative responsibilities to Alison Stein

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

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

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

B. Unclassified Claims

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

1. Administrative Expenses

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

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

Type	Estimated Amount Owed	Proposed Treatment
Expenses Arising in the Ordinary Course of Business After the Petition Date	0.00	Paid in full on the effective date of the Plan, or according to terms of obligation if later
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	0.00	Paid in full on the effective date of the Plan, or according to terms of obligation if later
Professional Fees, as approved by the Court.	20,000	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	0.00	Paid in full on the effective date of the Plan
Other administrative expenses	0.00	Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	unknown	Paid in full on the effective date of the Plan
TOTAL		

2. *Priority Tax Claims*

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

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

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
Federal Income Tax	129,322.61		Pmt interval =Monthly Monthly payment =2462.68 Begin date =October ,2016 End date =April 2021 Interest Rate % =2 Total Payout Amount = \$135,447
NYS Income tax	14,866.69		Pmt interval =Monthly Monthly payment =283.09 Begin date =October 2016 End date =April 2021 Interest Rate % =2 Total Payout Amount = \$15,570

C. Classes of Claims

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

1. *Classes of Secured Claims*

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

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

Class #	Description	Insider? (Yes or No)	Impairment	Treatment
2	<p><i>Secured claim of:</i> Name = Daniel Wellner</p> <p>Collateral description = 13 Sanders Drive</p> <p>Allowed Secured Amount = \$ <u>406,500</u></p> <p>Priority of lien = 1st</p> <p>Principal owed = \$ _____ Pre-pet. arrearage = \$ _____</p> <p>Total claim = \$406,500</p>	Yes	unimpaired	<p>[Monthly] Pmt =N/A</p> <p>Pmts Begin =N/A</p> <p>Pmts End =N/A</p> <p>[Balloon pmt] = N/A</p> <p>Interest rate % =N/A</p> <p>Treatment of Lien =N/A</p> <p>Additional payment</p> <p>Paid in full on sale of real estate</p>
3	<p><i>Secured claim of:</i> Name =Bank of America</p> <p>Collateral description = 2014 Mercedes CLA 250</p> <p>Allowed Secured Amount = \$ <u>28,348.18</u></p> <p>Priority of lien = 1st</p> <p>Principal owed = \$ <u>28,348.18</u></p> <p>Pre-pet. arrearage = \$ <u>0.00</u></p> <p>Total claim = \$28,348.18</p>		unimpaired	<p>Monthly Pmt =716.44</p> <p>Pmts Begin =</p> <p>Pmts End =</p> <p>[Balloon pmt] =</p> <p>Interest rate % =</p> <p>Treatment of Lien =THE VEHICLE WILL BE SURRENDERED TO THE SECURED CREDITOR</p> <p>[Additional payment = required to cure defaults]</p>

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
1	Priority unsecured claim pursuant to Section 507(a)(1) Total amt of claims = \$275,804	unimpaired	Paid in full over 7 years
	Priority unsecured claim for legal fees and interest on 507(a)(1) claim and joint debts assumed Total amt of claims = \$110,000 plus \$27,845.36=137,845.36	unimpaired	Paid in full over 7 years
1 A	Priority unsecured tax claims	unimpaired	Paid in full with interest by April 2021

3. *Class of General Unsecured Claims*

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

The following chart identifies the Plan's proposed treatment of Class 4, which contain general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
4	General Unsecured Class	impaired	Quarterly Pmt =1221.41 Pmts Begin =May 2022 Pmts End =April 2023 Estimated percent of claim paid = 5%

D. Means of Implementing the Plan

1. *Source of Payments*

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

Revenue generated from the legal practice known as the Law
Offices of Phillip A. Wellner, PLLC

E. Risk Factors

The proposed Plan has the following risks:

Normal business cycle events, the ongoing health of the debtor, the premature death of the debtor are all of the types of risk factors that could come into play over the next seven years. Life insurance coverage is in place to cover the Domestic Support Obligation of the Priority creditor, if that event occurs.

F. Executory Contracts and Unexpired Leases

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

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

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

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

The Deadline for Filing a Proof of Claim Based on a Claim Arising from the Rejection of a Lease or Contract Is established by the Court pursuant to Rule 3002 (c) (4) and is set for _____. 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 Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/or Advisors.

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 class 4 is impaired and that holders of claims in this class are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that classes 1, 2 and 3 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?

Only a creditor with an allowed claim has the right to vote on the Plan. Generally, a claim 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 unless an objection has been filed to such proof of claim. When a claim is not allowed, the creditor holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim 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 31, 2016

2. What Is an Impaired Claim?

As noted above, the holder of an allowed claim 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 are *not* entitled to vote:

- holders of claims and that have been disallowed by an order of the Court;
- holders of other claims or that are not “allowed claims” or “allowed” (as discussed above), unless they have been “allowed” for voting purposes.
- holders of claims or 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 in classes that do not receive or retain any value under the Plan;
- administrative expenses.

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

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

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

B. Votes Necessary to Confirm the Plan

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

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

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

A class accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed 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 “cram down” plan. The Code allows the Plan to bind nonaccepting classes of claims or 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, as the variations on this general rule are numerous and complex.

C. Liquidation Analysis

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

D. Feasibility

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

1. Ability to Initially Fund Plan

The Plan Proponent believes that the Debtor will have enough cash on hand on the effective date of the Plan to pay all the claims and expenses that are entitled to be paid on that date, except for those expense holders who agree to other treatment.. 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, after paying operating expenses and post-confirmation taxes, of \$32,400 through January 2019 and \$66,000 thereafter. The final Plan payment is expected to be paid on April, 2023.

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

Debtor being an individual so § 1141(d)(3) is not applicable and the Debtor may be discharged under §1141 (d) (4), following completion of all payments.

Discharge. Confirmation of the Plan does not discharge any debt provided for in the Plan until the court grants a discharge on completion of all payments under the Plan, or as otherwise provided in § 1141(d)(5) of the Code. Debtor will not be discharged from any debt excepted from discharge under § 523 of the Code, except as provided in Rule 4007(c) of the Federal Rules of Bankruptcy Procedure.

A. Modification of Plan

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

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

b. FINAL DECREE

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

s/ Phillip A. Wellner

[Signature of the Plan Proponent]

s/ Richard H. Weiskopf

[Signature of the Attorney for the Plan Proponent]

EXHIBITS

Exhibit A Copy of Proposed Plan of Reorganization

Exhibit B Operating report

Exhibit C– Liquidation Analysis

Plan Proponent’s Estimated Liquidation Value of Assets

Assets

a. Cash on hand	\$20.00
b. Accounts receivable	\$0.00
c. Inventory	\$0.00
d. Office furniture & equipment	\$0.00
e. Machinery & equipment	\$0.00
f. Automobiles	\$20,626
g. Building & Land	\$205,000 (50 % interest)
h. Customer list	\$0.00
i. Investment property (such as stocks, bonds or other financial assets)	\$0.00
j. Lawsuits or other claims against third-parties	\$0.00
k. Other intangibles (such as avoiding powers actions)	\$0.00

Total Assets at Liquidation Value **\$225,646**

Less:

Secured creditors recoveries **\$434,838**

Less:

Chapter 7 trustee fees and expenses \$975

Less:

Chapter 11 administrative expenses \$20,000

Less:

Priority claims, excluding administrative expense claims \$557,837

[Less:

Debtors claimed exemptions] \$8969

(1) Balance for unsecured claims \$0.00

(2) Total dollar amount of unsecured claims \$97,712

Percentage of Claims Which Unsecured Creditors Would Receive Or Retain in a Chapter 7 Liquidation: \$0%

Percentage of Claims Which Unsecured Creditors Will Receive or Retain under the Plan: 5% ____% [Divide (1) by

Exhibit D – Cash on hand on the effective date of the Plan

Cash on hand on effective date of the Plan: \$31,000

Less

Amount of administrative expenses payable on effective date of the Plan \$1000 -

Amount of statutory costs and charges -

Amount of cure payments for executory contracts 0.00 -

Other Plan Payments due on effective date of the Plan 0.00 -

Balance after paying these amounts.....

\$0.00

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

\$911	Cash in Debtor's bank account now
+30,000	Additional cash Debtor will accumulate from net earnings between now and effective date of the Plan [state the basis for such projections]
+	Borrowing [separately state terms of repayment]
+	Capital Contributions
+	Other
\$30,911	Total

Exhibit E Projections of Cash Flow and Earnings for Post-Confirmation Period

Debtor's Law practice has hired an associate attorney as of June 2106, which will enable the practice to bill out more time and generate more revenue, in excess of the costs of maintaining the associate. The debtor continues to grow his practice by his own efforts. The practice should develop sufficient income going forward to sustain the debtor and enable the Plan payments to be made

