

United States Bankruptcy Court
For the District of Puerto Rico

In re:

W'S STORES CORP

EIN: **66-0649637**

Debtor in Possession

Case No. 16-03471 ESL

Small Business Case under Chapter 11

W'S STORES CORP'S
DISCLOSURE STATEMENT, DATED November 14, 2016

Submitted by:

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Small Business Disclosure Statement

I. INTRODUCTION

This is the disclosure statement (the "Disclosure Statement") in the small business chapter 11 case of W'S Stores, Corp.. (the "Debtor"). This Disclosure Statement contains information about the Debtor and describes the Plan of Reorganization (the "Plan") filed on November 14, 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 to 11 of this Disclosure Statement. General unsecured creditors are classified in Class 5, and will receive a distribution of 100% of their allowed claims, in monthly installments commencing the first month after the effective date of the plan. Upon the effective date of the plan unsecured creditors will receive a non-interest bearing note payable in monthly installments for ten years.

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 equity interests 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 Finally Approve This Disclosure Statement and Confirm the Plan*

The hearing at which the Court will determine whether to finally approve this Disclosure Statement and confirm the Plan will be scheduled by the Court and Notice of the date, time and

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place when it will be held will be given to all creditors and parties in interest together with this disclosure statement and plan of reorganization.

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 enclosed ballot and return the ballot to the attorney for the debtor, Teresa M. Lube Capó, by any one of the following means:

- By mail or messenger to : 1130 F.D. Roosevelt Avenue, San Juan, PR 00920-2906;
- By electronic mail to: lubeysoto@gmail.com

See section IV.A. below for a discussion of voting eligibility requirements. Your ballot must be received by the date fixed by the Court in the enclosed order or it will not be counted.

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

Objections to this Disclosure Statement or to the confirmation of the Plan must be filed with the Court and served upon the attorney for the Debtor by the date fixed by the Court in the order conditionally approving the Disclosure Statement and fixing terms that will be entered by the Court and will be attached to this Disclosure Statement upon noticing..

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

If you want additional information about the Plan, you should contact Teresa M. Lube Capó, Attorney for the Debtor at 787.722.0909 or 787.294.5120.

C. *Disclaimer*

By the date you receive this document, the Court will have 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 conditional 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 such date as the Court has fixed in the enclosed order.

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II. BACKGROUND

A. Description and History of the Debtor's Business

The Debtor is a corporation. The debtor has done business under the name of Wilby's since 2005 in Cidra, Puerto Rico as a convenience store/supermarket. W'S Stores Corp. was incorporated and registered in Puerto Rico on with number 146923 at the Department of State, it has continued operating under the name of Wilby's with the same principal business.

José W. Flores Santos is the President of the corporation. José W. Flores Santos' life has revolved around the world of commerce sales of goods and consumer items. From a young age he helped his father in his "Cash & Carry" located in the town of Cidra, Puerto Rico. There he met and interacted with various vendors and owners of major companies in Puerto Rico and gained knowledge and desire to continue their steps in the world of business in Puerto Rico.

In 2004 he started to develop his the aspiration to start a business. His father (José W. Flores Garced) owned a mini shopping center located on Avenida El Jibaro, where there was empty space that he could lease to establish a convenience store as his business. He obtained the required permits from the Municipality of Cidra and sought financing to build the premises. He obtained a \$700,000.00 financing from Eurobank, and his father's real property, where he had his Cash & Carry"business, was used as collateral. With this capital construction of the building began, and was finished in 2005. After completion of construction of the building the loan was refinanced , now for the total amount of \$ 1,000,000. The additional funding was used to purchase inventory and equipment, and Wilby's Convenience Store began operations on August 25, 2005.

The store began selling convenience store products. During 2006 other products were added, such as frozen meat, vegetables and fruits. The shop started to show a rise in sales, this affected other stores that were in Cidra, two Econo shops and a Super Max. During this time more equipment to expand sales and product inventory were purchased in response to increased sales. From 2006 until 2008 the store continued to grow and increase in sales to the point where in 2008, Econo Cidra was closed, which further increased sales. In 2008 Wilby's obtained a credit line with Banco Bilbao Vizcaya Argentaria ("BBVA") bank in addition to the account of Eurobank. In December, 2009, Wilby's obtained an additional \$100,000.00 credit line with Eurobank That year closed with another Econo store closing. That store was located in Caguas, in the boundary with Cidra.

Wilby's sought to lease the premises in Caguas that had been occupied by the Econo store that closed in 2009 and began repairs thereof. On August 15, 2010 a 5 year lease for the new Wilby's Convenience Store, located in Barrio Cañaboncito in Caguas was signed. This location adjoins Barrio Certenejas in Cidra, also a target for Wilby's. Inventory was purchased, and the new store opened in September 15, 2010. The store began to have good acceptance in the area and its sales exceed expectations in revenues. Meanwhile, in 2010 Eurobank closed and Wilby's changed

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its business accounts to BBVA. The business loan and credit line it had with Eurobank were purchased by Bayview Loan Services in Florida in July 2010.

In January 2011, separate accounts for the shops in Caguas and in Cidra were opened with BBVA with \$50,000.00 credit lines for each store. In June, 2011 BBVA acquired the business loan that was in possession of Bayview Loan Services. The same was renewed in the amount of \$1,200,000. The proceeds were used to pay off around \$900,000 of the loan balance, \$100,000 of the credit line, and the remaining balance was used to purchase additional inventory for the stores.

In June, 2012 accounts with BBVA were sold to Oriental Bank, Sales for this year were excellent and both stores were established as preferred in the town of Cidra and the Caguas area bordering the town of Cidra.

In 2013 sales began to drop in both stores. The store located in Caguas began to have fewer sales than Cidra most probably due to the population decline of the area where it is located, which is rural. During October the terms of the lease of this store were negotiated and reduced to \$10,000 per month. Due to cash flow problems that were being experienced, the lines of credit were increased from \$50,000 to \$100,000 each store.

The year 2014 showed an intensified reduction in sales. The Caguas store closed with losses; and the Cidra Store showed an almost 40% reduction in income from prior years.

During 2015 their credit limits with many suppliers were maxed, this forced Wilby's to have to pay for most purchases "COD". In March, 2015 a loan was made with Oriental Bank to consolidate the credit lines and obtain a lower fixed payment. The total amount of this loan was \$180,000. In April 19, 2015 the Caguas store operations were closed. As a result of the closure, the Cidra store had to absorb the Caguas store's unpaid liabilities for unpaid rent and supplies. On August, 2015 the Department of the Treasury initiated an investigation in relation to Sales Taxes payments for the years 2011 and 2012. During 2015 Wilby's had increased costs due to the investigation and need to service outstanding debt from the Caguas Store. Faced with continued sales reductions, this allowed for less inventory purchases by Wilby's, which further reduced sales.

In the beginning of 2016, Wilby's began looking for investment capital to pay outstanding debt and purchase inventory. Del Lago Investment, owned by debtor's president's father, granted a loan of \$250,000. These were used \$205,000 to purchase inventory and \$45,000 as an initial payment to the Department of the Treasury for estimated Sales Taxes owed as a result of the investigation. During the month of March inventory was purchased and sales immediately started to rise. At the time Wilby's was negotiating with suppliers to make payment plans and get them to continue selling to them while the overdue accounts were being paid. On April 29, 2016 the Department of the Treasury Finance of Puerto Rico closed the store after refusing to agree to a payment plan. That same day, Wilby's sought protection by filing the instant case under Chapter 11 of the Bankruptcy Code. From April 30, 2016 the store again opened and has continued operations as Debtor in Possession.

José W. Flores Santos and his wife are the only sole shareholders of the Corporation. Mr. José W. Flores Santos is the president and his spouse, Wanda I. Rivera Quiles is the Secretary.

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The managers of the Debtor prior and during the Debtors chapter 11 case have been Mr. José W. Flores Santos as President and Administrator of the Corporation, and Ms. Wanda I. Rivera Quiles as Secretary and in charge of operations.

B. Insiders of the Debtor

As defined by 11 U.S.C. §101 (31) (B) the term “insider” when the debtor is a corporation includes:

- “
- (I) director of the debtor;
 - (ii) officer of the debtor;
 - (iii) person in control of the debtor;
 - (iv) partnership in which the debtor is a general partner;
 - (v) general partner of the debtor, or
 - (vi) relative of a general partner, director, officer, or person in control or the debtor; ...

Thus, The insiders of the Corporation are Mr. José W. Flores Santos, as President and managing partner; Wanda I. Rivera Quiles, as secretary; José W. Flores Garced and Dioselina Santos as relatives (father and mother) of the debtor’s president, co-debtors and guarantors of the loans made by debtor.

For the two years prior to the commencement of the Debtor’s Bankruptcy Case, and during the pendency of the Chapter 11 Bankruptcy case the compensations received by the insiders has been the following:

Insider	Position	Concept	Amount
José W. Flores Santos	President/ General Manager	Salary	\$2,050.00 per week
Wanda I. Rivea Quiles	Manager	Salary	\$980.00 per week
José W. Flores Garced & Spouse		Rent	Variable amounts by debtor by servicing the loans to Oriental Bank for which they are guarantors.

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C. Management of the Debtor Before and During the Bankruptcy

During the two years prior to the date on which the bankruptcy petition was filed, the officers, directors, managers or other persons in control of the Debtor (collectively the "Managers") were Mr. José W. Flores Santos, as President and managing partner; Wanda I. Rivera Quiles, as secretary.

The Managers of the Debtor during the Debtor's chapter 11 case have been Mr. José W. Flores Santos, as President and managing partner; Wanda I. Rivera Quiles, as secretary, and they have received the compensation stated above.

After the effective date of the order confirming the Plan, the directors, officers, and voting trustees of the Debtor, any affiliate of the Debtor participating in a joint Plan with the Debtor, or successor of the Debtor under the Plan (collectively the "Post Confirmation Managers"), will be: Mr. José W. Flores Santos, as President and managing partner; Wanda I. Rivera Quiles, as secretary. The responsibilities and compensation of these Post Confirmation Managers are described in section III.D.2 of this Disclosure Statement.

D. Events Leading to Chapter 11 Filing

The closing of the business that took place on April 29, 2016 by the Department of the Treasury of Puerto Rico after refusing to agree to a payment plan was, in addition to the decline in sales that the business had been showing for the prior 2 years, was the immediate cause for debtor to file its bankruptcy petition.

E. Significant Events During the Bankruptcy Case

During the bankruptcy case debtor has continued operating its retail business and continued to market its strengths within the current market, which are:

- 16 years of experience in the retail sales business
- excellent client service
- continued development of fresh marketing ideas and community participation activities to enhance sales.
- excellent service
- accessibility

Since the filing of the petition, debtor has made further adjustments to be able to continue operations and in order to be able to propose a feasible plan. These are:

- focusing on increasing exposure and attracting clients,

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- incorporating new, specialty products with imaginative marketing ideas and community participation. For example, wine tasting events.
- subscribing to A GRANEL, in order to be able to obtain merchandise at reduced costs,
- adding a fresh meats section;
- procuring an increase in inventory and to maintain the store well supplied in order to promote business,
- procuring exclusive representation of products.

On June 13, 2016, an order was entered by the Court approving the employment of Lube & Soto Law Offices, P.S.C. as Attorneys for the Debtor. [d.e 8 and 33].

On October 4, 2016 an order was entered approving a stipulation by Antunez & Son Produce, Inc and debtor regarding the form of payment of secured claim 3.

On October 27, 2016 debtor signed a Lease to put in writing the original terms agreed with Mr. & Mrs. José W. Flores Garced for continued occupation of the premises located at Avenida El Jibarito 500, Plaza El Jibarito, Cidra, PR. This lease agreement is crucial to and part of a stipulation signed by debtor's guarantors and Oriental Bank. The stipulation was signed between the parties to foreclosure litigation being conducted outside the Bankruptcy Court between Oriental Bank and the guarantors of debtor's loans and credit lines. As an essential part of the agreement, the amount of rent debtor pays will be transferred to and be used to continue to service the loans with Oriental Bank.

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 **Exhibit B**. The source of the information regarding the value of the assets of the debtor is what was listed under oath in the Schedules filed by the debtor and such other values as Goodwill and of the building erected on property that does not belong to the estate.

The debtor's last Monthly Operating Report filed, and a detailed summary of the Debtor's periodic operating reports filed since the commencement of the Debtor's bankruptcy case is set forth in **Exhibit C**.

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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 interests in various classes and describes the treatment each class will receive. The Plan also states whether each class of claims or equity interests is impaired or unimpaired. If the Plan is confirmed, your recovery will be limited to the amount provided by the Plan. The following information is summarized in **Exhibit D- Debt Payments under 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	Treatment
Professional Fees, as approved by the Court.	\$5,000.00	Paid in full on the effective date of the Plan after application of retainer, or according to terms of obligation if later per 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
Office of the U.S. Trustee Fees	0	Paid in full on the effective date of the Plan, if any are due.
Total	5,000.00	

2. *Priority Tax Claims*

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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. Each holder of a priority tax claim and secured claim that otherwise meets the description of a 507 (a)(8) claim, will be paid within five years from petition date consistent with § 1129(a)(9)(C) and (9)(D) of the Code, the unsecured portions of these claims are being treated as such in class 5 of this plan.

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

Claim #	Creditor	Claim Amt.	Treatment
Claim 9-1	C.R.I.M.	32,015.02	48 installments of \$734.56
Sch E-F 2.8	P.R. Dept Labor	31,436.00	48 installments of \$721.27
Sch E-F 2.9	PR Dept of the Treasury	152,956.58	48 installments of \$3,509.46
Claim 1-2	Internal Revenue Service	82,709.13	48 installments of \$1,723.11
Claim 8-1	State Insurance Fund	24,408.86	48 installments of \$560.04
Sch E-F 2.31	Municipio de Cidra	24,408.86	48 installments of \$435.54

C. Classes of Claims and Equity Interests

1. Secured Claims:

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
1	Del Lago Investment Collateral: Inventory/Accounts Receivable	Yes	Impaired	This claim will be paid in monthly installments of \$3,333.00 per month for a period of 60 months from effective date until paid in full.

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2	Antúnez & Sons- (Claim 3-1) Collateral: Inventory (Produce) (PACA)	No	Impaired	This claim is being paid pursuant to a stipulation filed by creditor with the debtor. Of the total amount due pre-petition of \$17,563.00 an initial payment of \$3,000.00 was made and weekly payments of \$200.00 began on September 1, 2016. Debtor estimates that payments to this creditor on account of pre-petition debt will have concluded on February, 2018.
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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
3	The unsecured claims of employees and former employees of the debtor for Christmas bonuses entitled to priority status per 11 U.S.C. §507 (a)(4)		These creditors total \$8,505.00 and will receive payment in full of their allowed claims upon the effective date of the plan

3. *Classes of General Unsecured Claims*

Class 4. - The unsecured claims of Oriental Bank, Claims 5-1 and 4.1. These claims are related to a security interest on real property that does not belong to the debtor, but constitutes its principal place of business. Payment of the rental agreement of \$10,000.00 per month from August, 2016 to December 2016, and of \$12,000.00 thereafter for a period not to exceed 5 years, will be transferred to Oriental Bank. At the end of the period, the balance remaining will be payable in a lump sum or will be refinanced. General unsecured claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code.

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This class is impaired.

Class 5. General unsecured claims are not secured by property of the estate and are not entitled to priority under § 507(a) of the Code. The plan provides for payment of general unsecured creditors as follows: Upon the effective date of the plan each creditor will receive a note payable to the creditor representing the total value of of its allowed claim to be paid monthly installments for a period of ten years commencing the first month after the effective effective date of the plan.

This class is impaired.

4. *Class of Equity Interest Holders*

Class 6.- 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. The equity security holders in this case are Mr. And Mrs. José W. Flores Santos, insiders of the debtor, who will receive no distribution under the plan but will retain their interest in the reorganized debtors.

This class is impaired.

D. Means of Implementing the Plan

1. *Source of Payments*

Payments and distributions under the Plan will be funded by the continued operation of debtor's business.

2. *Post-confirmation Management*

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

Name	Insider (yes or no)?	Position	Compensation
José W. Flores Santos Meléndez Rodríguez	Yes	President- General Manager	\$2,050 per week
Wanda I. Rivea Quiles	Yes	Secretary- Manager	\$980 per week

E. Risk Factors

The proposed Plan has the risks involved in current market conditions, to this date debtor's management believes that the operation has been streamlined and that business may be continued to be generated at the rate it has been without profitability becoming any lower.

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F. Executory Contracts and Unexpired Leases

There are no executory contracts or unexpired leases that the debtor will assume under the plan.

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. Debtor anticipates no tax consequences of the Plan or of its confirmation.

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 1, 2, 4 and 5 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 Class 3 is unimpaired and therefore, does 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

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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 was September 6, 2016, and for governmental claims October 31, 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;
- 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*

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Small Business Disclosure Statement

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 “cram down” 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.

As Debtor believes its Plan complies with sec. 1129(b) cram down provisions, if the required acceptances are not obtained, – cram down confirmation will be requested.

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. A liquidation analysis is attached to this Disclosure Statement as Exhibit B.

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 D**.

2. *Ability to Make Future Plan Payments And Operate Without Further Reorganization*

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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 projected cash flows allow for annual payments to unsecured creditors as provided for by the plan and as will be provided in the notes, as monthly cash flows are subject to seasonal fluctuations as experience has demonstrated.

The Plan Proponent has provided projected financial information. Those projections are listed in **Exhibit E**.

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, sufficient to fund the plan

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

Discharge. 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

Confirmation of the Plan and the Confirmation Order will vest title of all property of the Estate in Debtor and will constitute final settlement of payment to all creditors.

In re: W'S Stores Corp.

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No creditor may take any collection action against Debtor or property of the estate or of the Debtor so long as Debtor is not in Material Default in performing his obligations to such creditor under the Plan.

On the Effective Date, all property of the estate will vest in the reorganized Debtor pursuant to § 1141(b) of the Code free and clear of all claims and interests except as provided in this Plan.

Except as specifically provided in this Plan, the obligations to creditors that Debtor undertakes in the confirmed Plan replace those obligations to creditors that existed prior to the Effective Date of the Plan. Debtor's obligations under the confirmed Plan constitute binding contractual promises that, if not satisfied through performance of the Plan, create a basis for an action under state law. To the extent a creditor retains a lien under the Plan, except as provided in this Plan, that creditor retains all rights provided by such lien under applicable non-Bankruptcy law.

All injunctions or stays provided for in the bankruptcy case at bar under Sections 105 or 362 of the Bankruptcy Code (11 U.S.C.), or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

All claims against Debtor of whatever nature, including any claim arising from the rejection of any executory contract, or any other action, shall be bound by the provisions of this Plan.

All actions taken by the Debtor with respect to any person shall not be construed to release, waive, discharge, compromise or in any other way satisfy any claim, except those subject to any agreement between the parties.

Upon completion of the requirements of the Plan and the order of confirmation, the Debtor and/or the claimants shall execute all corresponding documents and cooperate fully to reflect, release and/or reaffirm all the obligations therein provided.

The Plan shall become effective upon the Effective Date of the Plan, which is the first day of the month commencing after the order confirming the plan becomes a Final Order.

To the extent that any term of this Disclosure statement varies from the terms of the Plan, the terms of the Plan shall govern.

Respectfully Submitted, this November 14, 2016.

s/ José W. Flores Santos
José W. Flores Santos, President
W'S Stores Corp.

United States Bankruptcy Court
For the District of Puerto Rico

In re:

W'S STORES CORP
EIN: 66-0649637

Debtor in Possession

Case No. 16-03471 ESL

Small Business Case under Chapter 11

W'S STORES CORP'S
PLAN OF REORGANIZATION, DATED November 14, 2016

ARTICLE I
SUMMARY

This Plan of Reorganization (the "Plan") under chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of W'S Stores Corp. (the "Debtor") from its cash flow from operations.

This Plan provides for two classes of secured claims, three classes of unsecured claims; and one class of equity security holders. Unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately 100 cents on the dollar. This Plan also provides for the payment of administrative claims upon effective date and priority claims in full within five years from petition date.

All creditors and equity security holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity security holders has been circulated with this Plan. **Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one. (If you do not have an attorney, you may wish to consult one.)**

ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS

- 2.01 Class 1. The secured claim of Del Lago Investment Corp.(Schedule D 2.1).
- 2.02 Class 2. The secured claim of Antunez & Sons (Claim 3-1).
- 2.03 Class 3. The unsecured claims of employees and former employees of the debtor for Christmas bonuses entitled to priority status per 11 U.S.C. §507 (a)(4).
- 2.04 Class 4. The unsecured claims of Oriental Bank (Claims 5-1 and 4.1).

- 2.05 Class 5. All general unsecured claims allowed under § 502 of the Code that do not receive other treatment through this plan..
- 2.03 Class 6. Equity interests of the Debtor.

ARTICLE III
TREATMENT OF ADMINISTRATIVE EXPENSE CLAIMS,
U.S. TRUSTEES FEES, AND PRIORITY TAX CLAIMS

- 3.01 Unclassified Claims. Under section §1123(a)(1), administrative expense claims, [“gap” period claims in an involuntary case allowed under § 502(f) of the Code,] and priority tax claims are not in classes.
- 3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under § 503 of the Code [, and a “gap” claim in an involuntary case allowed under § 502(f) of the Code,] will be paid in full on the effective date of this Plan (as defined in Article VII), in cash, or upon such other terms as may be agreed upon by the holder of the claim and the Debtor.
- 3.03 Priority Tax Claims. Each holder of a priority tax claim and secured claim that otherwise meets the description of a 507 (a)(8) claim, will be paid within five years from petition date consistent with § 1129(a)(9)(C) and (9)(D)of the Code, the unsecured portions of these claims are being treated as such in class 5 of this plan. These priority claims are listed on the following table to be paid in the following terms : in full in 48 monthly installments commencing on the effective date of the plan, including interest at 4% consistent with §1129 (a)(9)(C) of the code.:

Claim #	Creditor	Claim Amt.	Treatment
Claim 9-1	C.R.I.M.	32,015.02	48 installments of \$734.56
Sch E-F 2.8	P.R. Dept Labor	31,436.00	48 installments of \$721.27
Sch E-F 2.9	PR Dept of the Treasury	152,956.58	48 installments of \$3,509.46
Claim 1-2	Internal Revenue Service	82,709.13	48 installments of \$1,723.11
Claim 8-1	State Insurance Fund	24,408.86	48 installments of \$560.04
Sch E-F 2.31	Municipio de Cidra	24,408.86	48 installments of \$435.54

- 3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6) (U.S. Trustee Fees) will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. Any U.S. Trustee Fees owed on or before the effective date of this Plan will be paid on the effective date.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

4.01 Claims and interests shall be treated as follows under this Plan:

Class	Impairment	Treatment
Class 1 - Del Lago Investment Corp. (Schedule D 2.1)	Impaired	This claim will be paid in monthly installments of \$3,333.00 per month for a period of 60 months from effective date until paid in full.
Class 2 - Antunez & Sons (Claim 3-1)	Impaired	This claim is being paid pursuant to a stipulation filed by creditor with the debtor. Of the total amount due pre-petition of \$17,563.00 an initial payment of \$3,000.00 was made and weekly payments of \$200.00 began on September 1, 2016. Debtor estimates that payments to this creditor on account of pre-petition debt will have concluded on February, 2018.
Class 3 - The unsecured claims of employees and former employees of the debtor for christmas bonuses entitled to priority status per 11 U.S.C. §507 (a)(4)	Impaired	These creditors total \$8,505.00 and will receive payment in full of their allowed claims upon the effective date of the plan.
Class 4 - The unsecured claims of Oriental Bank, Claims 5-1 and 4.1)	Impaired	These claims are related to a security interest on real property that does not belong to the debtor, but constitutes its principal place of business. Payment of the rental agreement of \$10,000.00 per month from August, 2016 to December 2016, and of \$12,000.00 thereafter for a period not to exceed 5 years, will be transferred to Oriental Bank. At the end of the period, the balance remaining will be payable in a lump sum or will be refinanced

Class 5 - All unsecured claims allowed under § 502 of the Code that do not receive other treatment through this plan	Impaired	These creditors are unsecured creditors of the debtor whose claims have been filed and allowed and were not scheduled as disputed by the debtor.. They will receive payment in full of their claims in monthly installments for 10 years. Upon the effective date of the plan these creditors will all receive non interest bearing notes for the amount of their distribution commencing the first month after the effective date.
Class 6 - Equity Security Holders	Impaired	No distribution shall be made to creditors in this class. No claims have been scheduled.

ARTICLE V
ALLOWANCE AND DISALLOWANCE OF CLAIMS

- 5.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed [by a final non-appealable order], and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.
- 5.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed [by a final non-appealable order]
- 5.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

ARTICLE VI
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

- 6.01 Assumed Executory Contracts and Unexpired Leases.

At the time of the filing of the petition there were no executory contracts or unexpired leases. Debtor assumes its obligation to make secured claim payments in lieu of rent to Mr. and Mrs. José W. Flores Garced, a lease agreement was entered into to ensure terms of repayment with the consent of Oriental Bank, the creditor who holds the security interest on the leased property, which does not belong to the estate.

ARTICLE VII
MEANS FOR IMPLEMENTATION OF THE PLAN

- 7.01 The plan will be funded from income produced from the continued operation of the debtor's business managed by Mr. José W. Flores Santos, President of the corporation.

ARTICLE VIII
GENERAL PROVISIONS

- 8.01 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:
- 8.02 Effective Date of Plan. The effective date of this Plan is the first business day following the date that is fourteen days after the entry of the order of confirmation. If, however, a stay of the confirmation order is in effect on that date, the effective date will be the first business day after the date on which the stay of the confirmation order expires or is otherwise terminated.
- 8.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.
- 8.04 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon, and will inure to the benefit of the successors or assigns of such entity.
- 8.05 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.
- 8.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the Commonwealth of Puerto Rico govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.
- 8.07 Corporate Governance. The debtor shall include in its corporate charter a provision prohibiting the issuance of nonvoting equity securities, and providing, as to the several classes of securities possessing voting power, an appropriate distribution of such power among such classes, including, in the case of any class of equity securities having a preference over another class of equity securities with respect to dividends, adequate provisions for the election of directors representing such preferred class in the event of default in the payment of such dividends

ARTICLE IX
DISCHARGE

- 9.01. Discharge. On the confirmation date of this Plan, the debtor will be discharged from any debt that arose before confirmation of this 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 will not be discharged of any debt: (i) imposed by this 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).

ARTICLE X
OTHER PROVISIONS

- 10.01. Confirmation of the Plan and the Confirmation Order will vest title of all property of the Estate in Debtor and will constitute final settlement of payment to all creditors.
- 10.02 Effect of Confirmation of the Plan. Pursuant to 11 USC § 1141 which governs the effect of confirmation of the plan the parties are bound by the terms and conditions herein contained. Except as otherwise provided for in this Plan or in the Order of Confirmation, the rights granted by this Plan and the payments and distributions to be made hereunder shall be in complete exchange for, and in full satisfaction and release of, all existing debts and claims of any kind, nature or description whatsoever against the Debtor. On the Consummation Date, all existing claims shall be deemed to be exchanged, satisfied and released in full; and all holders of claims shall be precluded from asserting any other or future claim based upon any act or omission, transaction or other activity of any kind or nature that occurred prior to the Consummation Date, whether or not such holder filed a proof of claim.

The order of confirmation of this Plan shall constitute an injunction against the pursuit of any claim or Equity Interest, whether or not a proof of claim or proof of interest based on any such debt, liability, or interest is filed or deemed filed, under 11 U.S.C. 501, such claim is allowed under 11 U.S.C. 502, as modified under 11 U.S.C. 506, or the holder of such claim has accepted this Plan in the manner set forth herein."

- 10.03. All injunctions or stays provided for in the bankruptcy case at bar under Sections 105 or 362 of the Bankruptcy Code (11 U.S.C.), or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.
- 10.04. All claims against Debtor of whatever nature, including any claim arising from the rejection of any executory contract, or any other action, shall be bound by the provisions of this Plan.

Respectfully submitted,

s/ José W. Flores Santos
José W. Flores Santos, President
W'S Stores Corp.

W'S STORES, CORP.

EXHIBIT B

STATEMENT OF LIQUIDATION ANALYSIS

Case #1603471-ESL 11

Estate Assets	Actual or Scheduled Value	Estimated Liquidation Factor	Realizable Value	Liens	Exemptions	Liquidation Value
Cash/Deposits	12,366	100%	12,365.58			12,365.58
Groceries/Merchandise	327,046	100%	327,046.00	217,563.00		109,483.00
Building- (not land)	1,200,000	50%	600,000.00			600,000.00
Goodwill	400,000	100%	400,000.00			400,000.00
Furniture and Equipment	82,065	100%	82,065.00		-	82,065.00
Brisa Trademark	150	0%	-			-
Total Estate Assets	\$2,021,627		1,421,476.58	217,563.00	-	1,203,913.58

Summary of Liquidation Analysis

Estimated Equity	1,203,913.58
Less: Administrative expenses-Chapter 7 Trustee	60,900.00
Less: Priority Taxes	315,916.44
Net Assets for Unsecured Claims	827,097.14
General Unsecured Creditors	1,486,006.00
Estimated Dividend for Unsecured in ch. 7 Scenario	55.7%
Dividend Through Plan of Reorganization	100.00%

W'S STORES CORP.
SCHEDULE OF PAYMENTS TO CREDITORS
CASE #16-03471 Est

Claim Type	Claim #	Status	Claim Amount	Allowed Amount	Pay on Effective Date of the Plan	Balance	Available For Unsecure Claim	Amount Including Statutory Interest	Monthly Payment	December 31,						Total Payments
										2017	2018	2019	2020	2021	2022	
<u>Administrative</u>																
US Trustee		Allowed				-	N/A	-	-	-	-	-	-	-	-	
Lube & Soto Law Office PSC	Estimated	Allowed	5,000	5,000	5,000	-	N/A	-	-	-	-	-	-	-	-	
IRS	CLAIM 13	Allowed	810	810	810	-	N/A	-	-	-	-	-	-	-	-	
			<u>\$ 5,810</u>	<u>\$ 5,810</u>	<u>\$ 5,810</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
<u>Secured (Class 1)</u>																
Del Lago Investment Corp	D 2.1	Allowed	200,000	200,000	-	200,000	N/A	-	3,333	40,000	40,000	40,000	40,000	40,000	-	200,000
			<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ -</u>	<u>\$ 200,000</u>		<u>\$ 3,333</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 200,000</u>
<u>Secured (Class 2)</u>																
PACA Claim - Antunez Sons & Produce	CL 3	Allowed	17,563	14,563	-	14,563	N/A	-	867	10,400	1,163	-	-	-	-	11,563
			<u>\$ 17,563</u>	<u>\$ 14,563</u>	<u>\$ -</u>	<u>\$ 14,563</u>		<u>\$ 867</u>	<u>\$ 10,400</u>	<u>\$ 1,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,563</u>
<u>Secured (Class 3)</u>																
<u>Priorities 507 (a)(4)</u>																
Angel Amaro Luna	E-F 2.1	Allowed	328	328	328	-	N/A	-	-	-	-	-	-	-	-	
Carlos Torres Rodriguez	E-F 2.3	Allowed	452	452	452	-	N/A	-	-	-	-	-	-	-	-	
Carlos X. Perez Lugo	E-F 2.4	Allowed	291	291	291	-	N/A	-	-	-	-	-	-	-	-	
Carmen A Del Valle Valdes	E-F 2.5	Allowed	396	396	396	-	N/A	-	-	-	-	-	-	-	-	
Carmen L. Santos Flores	E-F 2.6	Allowed	356	356	356	-	N/A	-	-	-	-	-	-	-	-	
Carmen N. Hernandez Leon	E-F 2.7	Allowed	452	452	452	-	N/A	-	-	-	-	-	-	-	-	
Diashminelie Rivera Diaz	E-F 2.10	Allowed	182	182	182	-	N/A	-	-	-	-	-	-	-	-	
Gilberto Gonzalez Amaro	E-F 2.11	Allowed	442	442	442	-	N/A	-	-	-	-	-	-	-	-	
Itzia J. Diaz Hernandez	E-F 2.15	Allowed	165	165	165	-	N/A	-	-	-	-	-	-	-	-	
Jorge L. Cartagena Cotto	E-F 2.16	Allowed	233	233	233	-	N/A	-	-	-	-	-	-	-	-	
Jose A. Flores Rivera	E-F 2.17	Allowed	414	414	414	-	N/A	-	-	-	-	-	-	-	-	
Jose L. Marquez Escribano	E-F 2.18	Allowed	231	231	231	-	N/A	-	-	-	-	-	-	-	-	
Laura E. Rolon Velez	E-F 2.19	Allowed	244	244	244	-	N/A	-	-	-	-	-	-	-	-	
Linnette Amaro Luna	E-F 2.20	Allowed	324	324	324	-	N/A	-	-	-	-	-	-	-	-	
Liza M. Vega Rivera	E-F 2.22	Allowed	167	167	167	-	N/A	-	-	-	-	-	-	-	-	
Luis A. Flores Rivera	E-F 2.23	Allowed	440	440	440	-	N/A	-	-	-	-	-	-	-	-	
Luis O. Vazquez Lopez	E-F 2.24	Allowed	443	443	443	-	N/A	-	-	-	-	-	-	-	-	
Manuel Rosado Roque	E-F 2.26	Allowed	239	239	239	-	N/A	-	-	-	-	-	-	-	-	
Maricela Cabezudo Falcon	E-F 2.27	Allowed	252	252	252	-	N/A	-	-	-	-	-	-	-	-	
Marie C. Santos Rosario	E-F 2.28	Allowed	217	217	217	-	N/A	-	-	-	-	-	-	-	-	
Michael A. Flores Colon	E-F 2.29	Allowed	243	243	243	-	N/A	-	-	-	-	-	-	-	-	
Miguel Perez Ortiz	E-F 2.30	Allowed	250	250	250	-	N/A	-	-	-	-	-	-	-	-	
Neriyals Rivera Hernandez	E-F 2.32	Allowed	339	339	339	-	N/A	-	-	-	-	-	-	-	-	
Neryan Rivera Hernandez	E-F 2.33	Allowed	402	402	402	-	N/A	-	-	-	-	-	-	-	-	
Sandra M. Perez Lopez	E-F 2.34	Allowed	451	451	451	-	N/A	-	-	-	-	-	-	-	-	
Silma N. Perez Quiles	E-F 2.35	Allowed	307	307	307	-	N/A	-	-	-	-	-	-	-	-	
Valeria Velez Centeno	E-F 2.27	Allowed	244	244	244	-	N/A	-	-	-	-	-	-	-	-	
			<u>\$ 8,505</u>	<u>\$ 8,505</u>	<u>\$ 8,505</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
<u>Priorities 507 (a)(8)</u>																
C.R.I.M.	CLAIM 9-1	Allowed	32,015	32,015	-	32,015	N/A	35,259	735	8,815	8,815	8,815	8,815	-	-	35,259
P.R.D.L.	E-F 2.8	Allowed	31,436	31,436	-	31,436	N/A	34,621	721	8,655	8,655	8,655	8,655	-	-	34,621
Department of Treasury	E-F 2.9	Allowed	152,957	152,957	-	152,957	N/A	168,454	3,509	42,114	42,114	42,114	42,114	-	-	168,454
Internal Revenue Service	CL 1-2	Allowed	75,100	75,100	-	75,100	N/A	82,709	1,723	20,677	20,677	20,677	20,677	-	-	82,709
State Insurance Fund	CLAIM 8-1	Allowed	24,409	24,409	-	24,409	N/A	26,882	560	6,720	6,720	6,720	6,720	-	-	26,882
Municipio de Cidra	E-F 2.31	Allowed	18,982	18,982	-	18,982	N/A	20,906	436	5,226	5,226	5,226	5,226	-	-	20,906
			<u>\$ 334,899</u>	<u>\$ 334,899</u>	<u>\$ -</u>	<u>\$ 334,899</u>		<u>\$ 368,831</u>	<u>\$ 7,684</u>	<u>\$ 92,208</u>	<u>\$ 92,208</u>	<u>\$ 92,208</u>	<u>\$ 92,208</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 368,831</u>

Claim Type	Claim #	Status	Claim Amount	Allowed Amount	Pay on Effective Date of the Plan	Balance	Available For Unsecure Claim	Amount Including Statutory Interest	Monthly Payment	December 31,						Total Payments
										2017	2018	2019	2020	2021	2022	
<i>Special Class 4</i>																
Oriental Bank (Rent) Special Class	Estimated	Allowed	1,088,292	1,088,292	-	1,088,292	N/A	-	12,000	144,000	144,000	144,000	144,000	144,000	144,000	864,000
			<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			<u>\$ 12,000</u>	<u>\$ 144,000</u>	<u>\$ 144,000</u>	<u>\$ 144,000</u>	<u>\$ 144,000</u>	<u>\$ 144,000</u>	<u>\$ 144,000</u>	<u>\$ 864,000</u>
<i>Unsecured</i>																
Internal Revenue Service	CL 1-2		15,932	15,932	-	15,932	15,932	-	133	1,593	1,593	1,593	1,593	1,593	1,593	9,559
A.E.E.	E-F 3.1		45,724	45,724	-	45,724	45,724	-	381	4,572	4,572	4,572	4,572	4,572	4,572	27,434
B. Fernandez	CLAIM 6-1		10,117	10,117	-	10,117	10,117	-	84	1,012	1,012	1,012	1,012	1,012	1,012	6,070
Boss Novelties	E-F 3.4		644	644	-	644	644	-	5	64	64	64	64	64	64	386
Café El Coqui	E-F 3.		6,388	6,388	-	6,388	6,388	-	53	639	639	639	639	639	639	3,833
Coloso Foods, Inc.	E-F 3.6		2,870	2,870	-	2,870	2,870	-	24	287	287	287	287	287	287	1,722
Cristalia Acquisition Corp	E-F 3.7		1,286	1,286	-	1,286	1,286	-	11	129	129	129	129	129	129	772
Delca Distributors	E-F 3.8		11,868	11,868	-	11,868	11,868	-	99	1,187	1,187	1,187	1,187	1,187	1,187	7,121
Destileria Serralles, Inc.	E-F 3.9		4,149	4,149	-	4,149	4,149	-	35	415	415	415	415	415	415	2,490
Edelcar, Inc.	E-F 3.10		3,520	3,520	-	3,520	3,520	-	29	352	352	352	352	352	352	2,112
Empresas Jimcris, Inc.	E-F 3.11		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Euro Caribe Packing Company, Inc.	E-F 3.12		1,564	1,564	-	1,564	1,564	-	13	156	156	156	156	156	156	938
Happy Products, Inc.	E-F 3.13		2,025	2,025	-	2,025	2,025	-	17	202	202	202	202	202	202	1,215
Holsum de Puerto Rico	CLAIM 10-1		73,317	73,317	-	73,317	73,317	-	611	7,332	7,332	7,332	7,332	7,332	7,332	43,990
Inmobiliaria Jimenez, Inc.	E-F 3.16		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Jll Wholesales Distributors	E-F 3.17		1,111	1,111	-	1,111	1,111	-	9	111	111	111	111	111	111	666
Jugos del Centro, Inc.	E-F 3.18		2,398	2,398	-	2,398	2,398	-	20	240	240	240	240	240	240	1,439
Matosantos Commercial Corp.	E-F 3.19		2,450	2,450	-	2,450	2,450	-	20	245	245	245	245	245	245	1,470
Mendez & Company	CLAIM 2-1		20,399	20,399	-	20,399	20,399	-	170	2,040	2,040	2,040	2,040	2,040	2,040	12,239
Miguel Gonzalez	E-F 3.21		3,192	3,192	-	3,192	3,192	-	27	319	319	319	319	319	319	1,915
Mister Price	E-F 3.22		2,817	2,817	-	2,817	2,817	-	23	282	282	282	282	282	282	1,690
Mondelez Puerto Rico	E-F 3.23		2,302	2,302	-	2,302	2,302	-	19	230	230	230	230	230	230	1,381
Nestle Puerto Rico, Inc.	E-F 3.24		4,770	4,770	-	4,770	4,770	-	40	477	477	477	477	477	477	2,862
OSHA Puerto Rico	E-F 3.29		600	600	-	600	600	-	5	60	60	60	60	60	60	360
Packers Food Service	E-F 3.30		2,318	2,318	-	2,318	2,318	-	19	232	232	232	232	232	232	1,391
Payco Foods Corp.	E-F 3.31		6,241	6,241	-	6,241	6,241	-	52	624	624	624	624	624	624	3,744
Pemar Distributors, Inc.	E-F 3.32		5,087	5,087	-	5,087	5,087	-	42	509	509	509	509	509	509	3,052
PRDL (BOLA) Linnette Rodriguez Soto	CLAIM 11-1		8,447	-	-	-	-	-	-	-	-	-	-	-	-	-
PRDL (BOLA) Madeline Guzman Hernandez	CLAIM 12-1		1,200	-	-	-	-	-	-	-	-	-	-	-	-	-
PRDL (BOLA) Iris Cotto Santiago	CLAIM 13-1		8,419	-	-	-	-	-	-	-	-	-	-	-	-	-
Puerto Rico Suppies	E-F 3.33		4,816	4,816	-	4,816	4,816	-	40	482	482	482	482	482	482	2,890
Republic Services	E-F 3.34		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Thomas Diaz, Inc.	E-F 3.35		840	840	-	840	840	-	7	84	84	84	84	84	84	504
Union de Mayoristas Corp.	E-F 3.36		140,052	140,052	-	140,052	140,052	-	1,167	14,005	14,005	14,005	14,005	14,005	14,005	84,031
			<u>\$ 396,864</u>	<u>\$ 378,798</u>	<u>\$ -</u>	<u>\$ 378,798</u>	<u>\$ 378,798</u>	<u>\$ -</u>	<u>\$ 3,157</u>	<u>\$ 37,880</u>	<u>\$ 37,880</u>	<u>\$ 37,880</u>	<u>\$ 37,880</u>	<u>\$ 37,880</u>	<u>\$ 37,880</u>	<u>\$ 227,279</u>

B 25C (Official Form 25C) (12/08)

UNITED STATES BANKRUPTCY COURT

In re W'S STORES CORP.,
Debtor

Case No. 16-03471-ESL 11

Small Business Case under Chapter 11

SMALL BUSINESS MONTHLY OPERATING REPORT

Month: SEPTEMBER 2016

Date filed: 04/29/2016

Line of Business: SUPERMARKET

NAISC Code: 445120

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

RESPONSIBLE PARTY:

s/José W. Flores Santos
Original Signature of Responsible Party

José W. Flores Santos
Printed Name of Responsible Party

Questionnaire: *(All questions to be answered on behalf of the debtor.)*

	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 type="checkbox"/>	<input checked="" 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 TO THE U.S. TRUSTEE?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. HAVE YOU PAID ANYTHING TO YOUR ATTORNEY OR OTHER PROFESSIONALS THIS MONTH?	<input type="checkbox"/>	<input checked="" 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"/>

B 25C (Official Form 25C) (12/08)

- 14. HAVE YOU SOLD ANY ASSETS OTHER THAN INVENTORY THIS MONTH?
- 15. DID ANY INSURANCE COMPANY CANCEL YOUR POLICY THIS MONTH?
- 16. HAVE YOU BORROWED MONEY FROM ANYONE THIS MONTH?
- 17. HAS ANYONE MADE AN INVESTMENT IN YOUR BUSINESS THIS MONTH?
- 18. 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. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL INCOME \$ 360,404.99

SUMMARY OF CASH ON HAND

Cash on Hand at Start of Month \$ 30,635.96

Cash on Hand at End of Month \$ 25,003.74

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 28,489.91

(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. *(THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)*

TOTAL EXPENSES \$ 337,542.94

(Exhibit C)

CASH PROFIT

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 360,464.99

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 337,542.94

(Subtract Line C from Line B) **CASH PROFIT FOR THE MONTH** \$ 22,922.05

B 25C (Official Form 25C) (12/08)

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. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL PAYABLES \$ 2,048,651.53

(Exhibit D)

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. (THE U.S. TRUSTEE MAY WAIVE THIS REQUIREMENT.)

TOTAL RECEIVABLES \$ 12,430.76

(Exhibit E)

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? 11
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 14

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? \$ 2,400.00

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 2,400.00

B 25C (Official Form 25C) (12/08)

PROJECTIONS

COMPARE YOUR ACTUAL INCOME AND EXPENSES TO THE PROJECTIONS FOR THE FIRST 180 DAYS OF YOUR CASE PROVIDED AT THE INITIAL DEBTOR INTERVIEW.

	Projected	Actual	Difference
INCOME	\$ 372,853.00	\$ 360,464.99	\$ -12,388.01
EXPENSES	\$ 359,884.00	\$ 337,542.94	\$ -22,341.06
CASH PROFIT	\$ 12,969.00	\$ 22,922.05	\$ 9,953.05

TOTAL PROJECTED INCOME FOR THE NEXT MONTH:	\$ 375,310.00
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH:	\$ 360,965.00
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH:	\$ 14,345.00

ADDITIONAL INFORMATION

PLEASE ATTACH ALL FINANCIAL REPORTS INCLUDING AN INCOME STATEMENT AND BALANCE SHEET WHICH YOU PREPARE INTERNALLY.

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Summary of Cash Receipts and Disbursements

Note: The information requested below is a summary of the information reported the various Schedule and Attachments contained within report.

	July 2016	August 2016	September 2016	Cummulative Total
Cash Beginning of Month (Business)	\$ (852.57)	\$ 7,146.23	\$ 30,635.96	\$ (852.57)
Total Business Receipts	\$ 346,716.77	\$ 361,133.84	\$ 348,704.36	\$ 1,056,554.97
Total Business Disbursements	\$ 338,717.97	\$ 337,644.11	\$ 354,336.58	\$ 1,030,698.66
NET CASH FLOW (Total Receipts minus Total Disbursements)	\$ 7,998.80	\$ 23,489.73	\$ (5,632.22)	\$ 25,856.31
	\$ 7,146.23	\$ 30,635.96	\$ 25,003.74	\$ 25,003.74

Calculation of Disbursements for United States Trustee Quarterly Fees

Total Disbursements (From Above)	\$ 1,030,698.66	\$ 1,030,698.66
Less Any Amounts Transferred or Paid from the Business Account (i.e. Salary Paid to Debtor or Owners Draw)		
DISBURSEMENTS FOR U.S. TRUSTEE FEE CALCULATION		\$ 1,030,698.66

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This ___ day of _____ 2016.

Monthly Operating Report Business

Name of Debtor: WS Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

**SCHEDULE OF BUSINESS
CASH RECEIPTS AND CASH DISBURSEMENTS**

	April 2016	May 2016	June 2016	July 2016	August 2016	September 2016	Cummulative Total
Cash Beginning of Month (Business)	\$ (37,382.23)	\$ (34,666.63)	\$ (28,419.89)	\$ (852.57)	\$ 7,146.23	\$ 30,635.96	\$ (37,382.23)
CASH RECEIPTS							
Cash Receipts from Business Sales	\$ 304,097.03	\$ 334,715.92	\$ 363,340.22	\$ 346,716.77	\$ 361,133.84	\$ 348,704.36	\$ 2,058,708.14
Wages from Other Sources (Attach List to this Report)							
Interest or Dividend Income							
Sale of Business Assets (Attach List to this Report)							
Loans/Borrowings from Outside Sources (Attach List to this Report)		19,162.94	5,837.06				25,000.00
Other (Specify) (Attach List to this Report)							
TOTAL RECEIPTS	\$ 304,097.03	\$ 353,878.86	\$ 369,177.28	\$ 346,716.77	\$ 361,133.84	\$ 348,704.36	\$ 2,083,708.14
CASH DISBURSEMENTS							
Purchase of Inventory	\$ 240,418.07	\$ 291,004.44	\$ 288,180.35	\$ 287,706.92	\$ 278,601.80	\$ 300,687.74	\$ 1,686,599.32
Advertising Expense	4,113.84	4,275.72	7,292.34	5,774.43	3,780.81	4,223.61	29,460.75
Bank Charges	8,495.09	3,670.77	3,139.54	3,130.84	2,956.37	3,162.20	24,554.81
Insurance Expense	1,223.56	502.00	1,500.00	1,076.34	550.57	550.57	5,403.04
IRS Payments			911.92	889.73	1,631.00		3,432.65
Licenses Expense		255.00					255.00
Maintenance Expense	1,460.60	592.54	3,261.54	133.80	267.60	42.01	5,758.09
Municipal Tax	500.00				5,350.00		5,850.00
Office Expense		100.09	98.33	100.09	100.09	134.23	532.83
Other Tax		25.00					25.00
Payment to Officers	6,613.32	5,817.44					12,430.76
Payments to Accounts Payable	1,672.00	3,271.53				400.00	5,343.53
Payroll Tax					1,938.03		1,938.03
Petty Cash		2,770.00	2,370.00	1,245.00	2,630.00	1,900.00	10,915.00
Postage Expense						0.94	0.94
Professional Services	3,500.00	10,500.00	3,000.00	1,600.00	2,400.00	3,000.00	24,000.00
Rent Expense			3,500.00	3,500.00	3,500.00	3,500.00	14,000.00
Repairs Expense	1,120.25	1,195.00	2,907.35	865.80	865.00	375.96	7,329.36
Retained Income Tax Payable				1,547.90	1,329.15	1,661.45	4,538.50
Salaries Expense	17,639.50	18,655.68	20,716.29	22,835.75	21,455.05	23,589.22	124,891.49
Sales Tax	3,886.90		127.00		82.00	2,606.40	6,702.30
Security Expense				317.76	55.74	55.74	429.24
Supplies Expense	1,803.70	58.54	1,073.84	923.34	728.32	2,996.50	7,584.24
Telephone Expense	567.98	347.50	295.21	280.54	116.83	116.83	1,724.89
Travel Expense			331.08				331.08
Transportation Expense	40.00	20.00	90.00	81.83	35.00	20.00	286.83
Utilities Expense	8,326.62	4,570.87	2,815.17	6,707.90	9,270.75	4,988.18	36,679.49
U.S. Trustee Service Fee						325.00	325.00
TOTAL BUSINESS DISBURSEMENTS	\$ 301,381.43	\$ 347,632.12	\$ 341,609.96	\$ 338,717.97	\$ 337,644.11	\$ 354,336.58	\$ 2,021,322.17
CASH End of Month (Must equal reconciled balance Statement Attachment No. 2)	\$ (34,666.63)	\$ (28,419.89)	\$ (852.57)	\$ 7,146.23	\$ 30,635.96	\$ 25,003.74	\$ 25,003.74

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Cash Disbursements Details Business

Name of Ban	Banco Popular de Puerto Rico
Account Number	043-761054
Purpose of Account	Operational
Type of Account	Chec ing

Chec Number	Date	Payee	Description	Amount
1160	7/15/2016	Rodrigue Snac s	Purchase of In entory	291.00
1372	8/19/2016	Herminio Flores	Professional Ser ices	400.00
1384	8/19/2016	Ne Yor E port	Purchase of In entory	454.75
1394	8/20/2016	La Oroco e a	Purchase of In entory	196.50
1398	8/23/2016	Titan	Purchase of In entory	186.80
1413	8/24/2016	Del Sol	Purchase of In entory	499.20
1419	8/26/2016	Alma Flores	Purchase of In entory	250.00
1420	8/26/2016	Herminio Flores	Professional Ser ices	400.00
1421	8/26/2016	Andres Baes	Purchase of In entory	255.00
1422	8/26/2016	Humberto Vega	Professional Ser ices	200.00
1434	8/27/2016	Hill Brothers	Purchase of In entory	220.00
1436	9/5/2016	JLL Wholesales Dist.	Purchase of In entory	1,269.00
1442	9/2/2016	Pro isiones Villafa e	Purchase of In entory	1,463.89
1443	9/7/2016	Mr. Price	Purchase of In entory	1,718.17
1444	9/2/2016	Delca Distributors	Purchase of In entory	923.13
1446	9/8/2016	Victor Reyes	Ad ertising E pense	500.00
1447	9/6/2016	Del Este Trading	Purchase of In entory	1,760.97
1448	9/6/2016	Ballester Hermanos	Purchase of In entory	938.59
1449	9/2/2016	Supermercados Agranel	Purchase of In entory	1,428.83
1450	9/13/2016	La Oroco e a	Purchase of In entory	120.45
1451	9/1/2016	Ballester Hermanos	Purchase of In entory	930.12
1454	9/6/2016	Sui a Dairy	Purchase of In entory	1,165.98
1455	9/9/2016	Rodrigue Snac s	Purchase of In entory	378.50
1456	9/21/2016	Ne Yor E port	Purchase of In entory	1,755.70
1457	9/1/2016	Jesus M. Flores	Repairs E pense	280.88
1458	9/1/2016	Cash - Goya	Purchase of In entory	3,010.00
1459	9/2/2016	Impresos de la Torre	Ad ertising E pense	903.15
1460	9/6/2016	Tres Monjitas	Purchase of In entory	3,968.14
1461	9/7/2016	Ballester Hermanos	Purchase of In entory	1,974.98
1462	9/2/2016	Fernando Pujals	Purchase of In entory	4,325.95
1463	9/1/2016	Cash - NorthWestern Selecta	Purchase of In entory	1,410.96
1464	9/6/2016	Pac ers Pro ision Food	Purchase of In entory	486.89
1465	9/2/2016	Propane Gas	Purchase of In entory	261.00
1466	9/7/2016	Pan Pepin	Purchase of In entory	1,139.25
1467	9/6/2016	Antune Sons Produce	Purchase of In entory	3,600.00
1468	9/1/2016	Frito Lays	Purchase of In entory	898.55
1469	Void	Void	Void	Void
1470	9/1/2016	Cash - V. Suare	Purchase of In entory	2,752.54
1471	9/1/2016	To-Ricos	Purchase of In entory	1,257.88
1472	9/2/2016	Union de Mayoristas	Purchase of In entory	1,800.06
1473	9/2/2016	Agro Products	Purchase of In entory	714.39
1474	9/7/2016	Hill Brothers	Purchase of In entory	2,043.00

1475	9/6/2016	Pro isiones Villafa e	Purchase of In entory	3,763.89
1476	Void	Void	Void	Void
1477	9/2/2016	Cash - Panamerican Grain	Purchase of In entory	916.70
1478	9/6/2016	Union de Mayoristas	Purchase of In entory	6,833.65
1479	9/6/2016	La Famosa	Purchase of In entory	1,158.46
1480	9/6/2016	Liana Foods	Purchase of In entory	180.95
1481	9/7/2016	Pedro Amaro	Purchase of In entory	278.00
1482	9/2/2016	Cash - NorthWestern Selecta	Purchase of In entory	1,407.60
1483	9/2/2016	Cash	Petty Cash	600.00
1484	9/2/2016	Cash - V. Suare	Purchase of In entory	1,899.73
1485	9/2/2016	Cash - B. Fernande	Purchase of In entory	1,796.76
1486	9/9/2016	Un ersal Products	Purchase of In entory	1,752.59
1487	9/7/2016	Herminio Flores	Professional Ser ices	400.00
1488	9/13/2016	Humberto Vega	Professional Ser ices	200.00
1489	9/6/2016	Andres Bae	Purchase of In entory	72.25
1490	9/6/2016	Alma Flores	Purchase of In entory	250.00
1491	9/6/2016	Cash - Coca Cola	Purchase of In entory	3,331.95
1492	9/7/2016	Pan Pepin	Purchase of In entory	508.13
1493	9/9/2016	Century Fro en Foods LLC	Purchase of In entory	229.28
1494	9/7/2016	Pan Pepin	Purchase of In entory	580.11
1495	9/9/2016	Mi Pan	Purchase of In entory	815.00
1496	9/8/2016	Americas Fresh Food	Purchase of In entory	1,719.77
1497	9/13/2016	PR General Distributors	Purchase of In entory	96.15
1498	9/12/2016	Titan	Purchase of In entory	284.80
1499	9/12/2016	Hill Brothers	Purchase of In entory	1,268.50
1500	9/12/2016	Tres Monjitas	Purchase of In entory	3,592.76
1501	9/14/2016	Bismar	Supplies E pense	900.74
1502	9/6/2016	Cash - Pla a Pro isions	Purchase of In entory	1,813.48
1503	9/6/2016	Cash - Pla a Pro isions	Purchase of In entory	1,121.32
1504	9/9/2016	Pan Pepin	Purchase of In entory	416.41
1505	9/13/2016	U.S Trustee	U.S. Trustee Ser ices Fee	325.00
1506	9/7/2016	To-Ricos	Purchase of In entory	1,204.80
1507	9/9/2016	Pac ers Pro ision Food	Purchase of In entory	1,153.95
1508	9/9/2016	Frito Lays	Purchase of In entory	961.18
1509	9/9/2016	Hill Brothers	Purchase of In entory	241.00
1510	9/8/2016	Union de Mayoristas	Purchase of In entory	2,323.36
1511	9/9/2016	Pan Pepin	Purchase of In entory	742.48
1512	9/9/2016	Propane Gas	Purchase of In entory	387.00
1513	9/9/2016	Elmec Industries	Purchase of In entory	134.40
1514	9/9/2016	Pro isiones Villafa e	Purchase of In entory	898.75
1515	9/12/2016	Pro isiones Villafa e	Purchase of In entory	2,765.04
1516	9/15/2016	SuperSign	Ad ertising E pense	82.31
1517	9/13/2016	Hill Brothers	Purchase of In entory	1,039.00
1518	9/9/2016	To-Ricos	Purchase of In entory	1,189.09
1519	Void	Void	Void	Void
1520	9/12/2016	Union de Mayoristas	Purchase of In entory	7,166.46
1521	9/9/2016	Cash - V. Suare	Purchase of In entory	2,219.05
1522	9/12/2016	Cash - Coca Cola	Purchase of In entory	3,632.11
1523	9/26/2016	Antune Sons Produce	Account Payment	200.00
1524	9/26/2016	Antune Sons Produce	Account Payment	200.00
1525	9/21/2016	Ne Yor E port	Purchase of In entory	1,179.70
1526	9/13/2016	Pac ers Pro ision Food	Purchase of In entory	1,586.87
1527	9/12/2016	Frito Lays	Purchase of In entory	464.22
1528	9/13/2016	Hill Brothers	Purchase of In entory	336.00
1529	9/13/2016	Pan Pepin	Purchase of In entory	387.16
1530	9/12/2016	Ja ier Roldan	Repairs E pense	88.50
1531	9/13/2016	Pan Pepin	Purchase of In entory	1,308.49
1532	9/14/2016	Freddy s Ice Plant	Purchase of In entory	535.50

1533	9/12/2016	Cash - Quirch Foods	Purchase of Inventory	9,906.23
1534	9/12/2016	Union de Mayoristas	Purchase of Inventory	971.82
1535	9/12/2016	To-Ricos	Purchase of Inventory	1,469.60
1536	9/16/2016	Caf Lare o	Purchase of Inventory	115.00
1537	9/16/2016	Pedro Lope	Professional Services	200.00
1538	9/14/2016	Herminio Flores	Professional Services	400.00
1539	9/16/2016	Mi Pan	Purchase of Inventory	417.00
1540	9/13/2016	Cash - NorthWestern Selecta	Purchase of Inventory	654.93
1541	9/13/2016	Cash - B. Fernande	Purchase of Inventory	2,171.16
1542	9/15/2016	Summit Int.	Purchase of Inventory	1,083.18
1543	9/14/2016	Mr. Price	Purchase of Inventory	1,402.84
1544	9/19/2016	Titan	Purchase of Inventory	243.60
1545	9/19/2016	Tres Monjitas	Purchase of Inventory	4,029.02
1546	9/21/2016	Mira Distributors	Supplies Expense	948.41
1547	9/15/2016	Malgor Co	Purchase of Inventory	1,463.13
1548	9/13/2016	Cash - Pepsi Cola	Purchase of Inventory	1,075.16
1549	9/19/2016	Sui a Dairy	Purchase of Inventory	1,579.26
1550	9/16/2016	Hill Brothers	Purchase of Inventory	2,202.05
1551	9/13/2016	Cash	Petty Cash	600.00
1552	9/19/2016	Pemar Distributors	Purchase of Inventory	2,603.40
1553	9/16/2016	Frito Lays	Purchase of Inventory	812.41
1554	9/14/2016	Union de Mayoristas	Purchase of Inventory	2,575.00
1555	9/14/2016	Cash - GMT	Purchase of Inventory	1,564.70
1556	9/14/2016	Victor Reyes	Advertising Expense	500.00
1557	9/16/2016	Drummond Dist.	Purchase of Inventory	695.37
1558	9/19/2016	Ballester Hermanos	Purchase of Inventory	1,741.96
1559	9/19/2016	Premium Caribbean	Purchase of Inventory	681.60
1560	9/16/2016	Antonio Rodrigue	Purchase of Inventory	761.00
1561	9/16/2016	Quic Communication	Purchase of Inventory	455.81
1562	9/16/2016	Hill Brothers	Purchase of Inventory	302.00
1563	9/21/2016	Ballester Hermanos	Purchase of Inventory	331.12
1565	9/15/2016	Cash - Goya	Purchase of Inventory	1,910.00
1566	9/20/2016	Supermercados Agranel	Advertising Expense	835.00
1567	9/27/2016	Impresos de la Torre	Advertising Expense	903.15
1569	9/16/2016	Pan Pepin	Purchase of Inventory	1,027.35
1570	9/19/2016	Ro ira Foods Corp.	Purchase of Inventory	519.90
1571	9/19/2016	Propane Gas	Purchase of Inventory	441.00
1572	9/20/2016	Pacers Pro ision Food	Purchase of Inventory	2,435.74
1573	9/23/2016	Walton Post	Purchase of Inventory	1,500.00
1574	Void	Void	Void	Void
1575	9/23/2016	Walton Post	Purchase of Inventory	1,667.90
1576	9/9/2016	Pro isiones Villafa e	Purchase of Inventory	2,710.16
1577	9/20/2016	Antune Sons Produce	Purchase of Inventory	1,544.75
1578	Void	Void	Void	Void
1579	9/16/2016	Cash - Coca Cola	Purchase of Inventory	1,067.49
1580	9/16/2016	Cash - NorthWestern Selecta	Purchase of Inventory	1,043.95
1581	9/19/2016	Union de Mayoristas	Purchase of Inventory	9,104.23
1582	9/19/2016	To-Ricos	Purchase of Inventory	1,046.68
1583	9/16/2016	Cash - B. Fernande	Purchase of Inventory	655.50
1584	9/16/2016	Cash - B. Fernande	Purchase of Inventory	2,765.24
1585	9/16/2016	Cash - Coca Cola	Purchase of Inventory	1,952.33
1586	9/20/2016	Americas Fresh Food	Purchase of Inventory	2,458.88
1587	9/16/2016	Cash - V. Suare	Purchase of Inventory	3,639.77
1588	9/19/2016	Payco	Purchase of Inventory	1,654.38
1589	9/20/2016	Pan Pepin	Purchase of Inventory	197.04
1590	9/23/2016	Herminio Flores	Professional Services	400.00
1591	9/19/2016	Pedro Lope	Professional Services	200.00
1592	9/20/2016	Pan Pepin	Purchase of Inventory	848.18

1593	9/21/2016	Freddy s Ice Plant	Purchase of In entory	243.50
1594	9/21/2016	Delca Distributors	Purchase of In entory	588.00
1595	9/26/2016	Antune Sons Produce	Purchase of In entory	1,724.50
1596	9/23/2016	Mi Pan	Purchase of In entory	363.30
1597	9/26/2016	Tres Monjitas	Purchase of In entory	4,177.21
1598	9/22/2016	Americas Fresh Food	Purchase of In entory	4,868.07
1599	9/23/2016	North Caribe	Purchase of In entory	1,821.72
1600	Void	Void	Void	Void
1601	9/23/2016	Payco	Purchase of In entory	610.45
1602	Void	Void	Void	Void
1603	9/30/2016	Titan	Purchase of In entory	240.80
1604	9/20/2016	Liana Foods	Purchase of In entory	674.60
1605	9/21/2016	To-Ricos	Purchase of In entory	1,615.19
1606	9/22/2016	Mr. Price	Purchase of In entory	2,018.83
1607	9/22/2016	Pedro Amaro	Purchase of In entory	410.00
1608	9/21/2016	Union de Mayoristas	Purchase of In entory	2,078.40
1609	Void	Void	Void	Void
1610	9/21/2016	Cash - NorthWestern Selecta	Purchase of In entory	478.16
1611	9/21/2016	Cash - B. Fernande	Purchase of In entory	2,415.40
1612	9/23/2016	Pac ers Pro ision Food	Purchase of In entory	1,439.39
1613	9/26/2016	Caf Lare o	Purchase of In entory	224.50
1614	9/26/2016	Caf Lare o	Purchase of In entory	182.50
1615	9/28/2016	La Oroco e a	Purchase of In entory	225.34
1616	9/22/2016	Antonio Rodrigue	Purchase of In entory	376.20
1617	9/26/2016	Pedro Amaro	Purchase of In entory	232.00
1618	9/26/2016	Propane Gas	Purchase of In entory	387.00
1619	9/22/2016	Cash - B. Fernande	Purchase of In entory	2,034.39
1620	9/26/2016	Pan Pepin	Purchase of In entory	1,553.75
1621	9/26/2016	Holsum	Purchase of In entory	361.86
1622	9/26/2016	Payco	Purchase of In entory	68.64
1623	Void	Void	Void	Void
1624	9/22/2016	To-Ricos	Purchase of In entory	1,622.35
1625	Void	Void	Void	Void
1626	9/26/2016	Ballester Hermanos	Purchase of In entory	704.89
1627	9/26/2016	Freddy s Ice Plant	Purchase of In entory	130.00
1628	9/29/2016	Pro isiones Villafa e	Purchase of In entory	8,753.36
1629	9/27/2016	Antune Sons Produce	Purchase of In entory	1,388.00
1630	9/23/2016	Cash - NorthWestern Selecta	Purchase of In entory	1,466.37
1631	9/28/2016	Ballester Hermanos	Purchase of In entory	3,145.81
1632	9/26/2016	Union de Mayoristas	Purchase of In entory	5,151.00
1633	9/26/2016	To-Ricos	Purchase of In entory	326.78
1634	9/26/2016	Jose Flores	Rent E pense	1,500.00
1636	9/27/2016	Pac ers Pro ision Food	Purchase of In entory	1,582.37
1637	9/27/2016	Americas Fresh Food	Purchase of In entory	289.65
1639	9/23/2016	Cash - Coca Cola	Purchase of In entory	3,108.29
1641	9/28/2016	Pedro Lope	Professional Ser ices	200.00
1642	9/30/2016	Pac ers Pro ision Food	Purchase of In entory	1,351.24
1643	9/26/2016	Frito Lays	Purchase of In entory	969.45
1644	9/27/2016	Pan Pepin	Purchase of In entory	67.17
1645	9/26/2016	Ana C. Amaro	Purchase of In entory	111.00
1646	9/26/2016	To-Ricos	Purchase of In entory	1,488.42
1647	9/27/2016	Pan Pepin	Purchase of In entory	1,270.31
1648	9/28/2016	Freddy s Ice Plant	Purchase of In entory	490.00
1649	9/27/2016	Cash - Quirch Foods	Purchase of In entory	10,656.36
1650	9/27/2016	Cash - GMT	Purchase of In entory	3,458.61
1651	9/30/2016	Del Sol Products	Purchase of In entory	499.20
1652	9/29/2016	Eric A ila	Supplies E pense	1,122.35
1655	9/30/2016	Mi Pan	Purchase of In entory	473.39

1656	9/29/2016	Antune Sons Produce	Purchase of Inventory	2,423.00
1657	9/28/2016	Colomer Suarez	Purchase of Inventory	1,865.37
1658	9/28/2016	Payco	Purchase of Inventory	997.28
1660	Void	Void	Void	Void
1661	9/28/2016	Cash - Goya	Purchase of Inventory	3,000.00
1662	9/29/2016	Victor Reyes	Advertising Expense	500.00
1663	9/28/2016	Jose Flores	Rent Expense	2,000.00
1664	9/28/2016	Union de Mayoristas	Purchase of Inventory	1,824.85
1669	9/29/2016	Cash	Petty Cash	700.00
1670	9/29/2016	To-Ricos	Purchase of Inventory	1,584.26
1672	9/29/2016	Roira Foods Corp.	Purchase of Inventory	325.74
1673	9/30/2016	Frito Lays	Purchase of Inventory	1,375.64
1680	9/30/2016	Cash - NorthWestern Selecta	Purchase of Inventory	3,192.32
1683	9/30/2016	Cash - B. Fernande	Purchase of Inventory	1,790.53
ACH	9/1/2016	Banco Popular	Bank Charges	2,792.45
ACH	9/1/2016	Banco Popular	Bank Charges	15.00
ACH	9/2/2016	Progreso Fiancial	Insurance Expense	550.57
ACH	9/2/2016	Banco Popular	Bank Charges	15.00
ACH	9/6/2016	American Express	Bank Charges	6.95
ACH	9/6/2016	American Express	Bank Charges	15.00
ACH	9/7/2016	Harland Checks	Office Expense	122.23
ACH	9/7/2016	Prtc Dba Claro	Telephone Expense	116.83
ACH	9/7/2016	AAA	Utilities Expense	270.75
ACH	9/8/2016	AEE	Utilities Expense	4,717.43
ACH	9/9/2016	Monitronics	Security Expense	55.74
ACH	9/9/2016	Banco Popular	Bank Charges	15.00
ACH	9/16/2016	Banco Popular	Bank Charges	60.00
ACH	9/23/2016	Banco Popular	Bank Charges	120.00
ACH	9/30/2016	Banco Popular	Bank Charges	15.00
ACH	9/30/2016	Banco Popular	Bank Charges	58.50

TOTAL

\$ 319,225.49

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Outstanding Chec s List

Name of Ban	Banco Popular de Puerto Rico
Account Number	043-761054
Purpose of Account	Operational
Type of Account	Chec ing

Chec Number	Date	Payee	Description	Amount
1564	9/20/2016	Ne Yor E port	Purchase of In entory	350.00
1568	9/21/2016	Supersign	Ad ertising E pense	74.83
1635	9/23/2016	Ne Yor E port	Purchase of In entory	355.08
1638	9/23/2016	Rodrigue Snac s	Purchase of In entory	299.00
1640	9/23/2016	Herminio Flores	Professional Ser ices	400.00
1653	9/27/2016	Titan	Purchase of In entory	279.80
1654	9/27/2016	Tres Monjitas	Purchase of In entory	4,144.38
1659	9/19/2016	Pemar	Purchase of In entory	1,787.94
1666	9/28/2016	Carlos Orti	Purchase of In entory	168.00
1667	9/29/2016	Pac ers Foods	Purchase of In entory	519.66
1668	9/29/2016	Pan Pepin	Purchase of In entory	1,516.59
1671	9/29/2016	Holsum	Purchase of In entory	615.05
1684	9/30/2016	Union de Mayoristas	Purchase of In entory	8,181.83

TOTAL \$ 18,692.16

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Other Reconciling tems

Name of Ban	Banco Popular de Puerto Rico
Account Number	043-761054
Purpose of Account	Operational
Type of Account	Chec ing

Date	Description	Amount
9/29/16	ATH Deposits from September 29, 2016	4,929.86
9/30/16	ATH Deposits from September 30, 2016	4,398.32
9/30/16	Cash Sales from September 30, 2016	5,877.81

TOTAL \$ 15,205.99

Monthly Operating Report Business

Name of Debtor: WS Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Cash Disbursements Details Business

Name of Ban	Banco Popular de Puerto Rico
Account Number	043-761003
Purpose of Account	Payroll
Type of Account	Chec ing

Chec Number	Date	Payee	Description	Amount
521	8/29/2016	Wanda I. Ri era Quiles	Payroll	800.00
522	8/29/2016	Jos W. Flores	Payroll	1,700.00
156	9/6/2016	Luis Va ue	Payroll	266.95
157	Void	Void	Void	Void
158	9/16/2016	Wanda I. Ri era Quiles	Payroll	800.00
159	9/16/2016	Jos W. Flores	Payroll	1,700.00
160	9/6/2016	Cash	Payroll	2,500.00
523	9/6/2016	Luis A. Flores	Payroll	213.56
524	9/6/2016	Gilberto Gon ale	Payroll	266.95
525	9/6/2016	Carmen Hernande	Payroll	266.95
526	9/6/2016	Sandra P re	Payroll	266.95
527	9/6/2016	Nerialys Ri era	Payroll	266.95
528	9/6/2016	Yeysa Flores	Payroll	266.95
529	9/6/2016	Jorge Cartagena	Payroll	153.49
530	9/6/2016	Neryan Ri era	Payroll	266.95
531	9/6/2016	Carlos Torres	Payroll	364.02
532	9/26/2016	Luis A. Flores	Payroll	213.56
533	9/26/2016	Gilberto Gon ale	Payroll	266.95
534	9/26/2016	Carmen Hernande	Payroll	266.95
535	9/26/2016	Sandra P re	Payroll	266.95
536	9/26/2016	Nerialys Ri era	Payroll	226.90
537	9/26/2016	Yeysa Flores	Payroll	266.95
538	9/26/2016	Jorge Cartagena	Payroll	130.14
539	9/26/2016	Neryan Ri era	Payroll	266.95
540	9/26/2016	Carlos Torres	Payroll	364.02
541	9/26/2016	Luis Va ue	Payroll	266.95
542	9/26/2016	Valeria Vele	Payroll	206.89
543	9/26/2016	Wanda I. Ri era Quiles	Payroll	800.00
544	9/26/2016	Jos W. Flores	Payroll	1,700.00
ACH	9/2/2016	Banco Popular	Office E pense	4.00
ACH	9/9/2016	WS Store Corp Payroll	Payroll	2,769.91
ACH	9/16/2016	WS Store Corp Payroll	Payroll	2,763.22
ACH	9/23/2016	Banco Popular	Office E pense	8.00
ACH	9/30/2016	WS Store Corp Payroll	Payroll	2,713.16
ACH	9/30/2016	Banco Popular	Ban Charges	19.30

TOTAL

\$ 23,620.52

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Cash Disbursements Details Business

Name of Ban	Banco Popular de Puerto Rico
Account Number	043-761038
Purpose of Account	Ta es
Type of Account	Chec ing

Chec Number	Date	Payee	Description	Amount
ACH	9/12/2016	Dept. Hacienda	Employees Income Ta Payable	1,661.45
ACH	9/21/2016	Cofim	Municipal Sales Ta Payable	2,606.40

TOTAL

\$ 4,267.85

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Cash Disbursements Details Business

Name of Account	Petty Cash
Account Number	10100
Purpose of Account	Petty Cash
Type of Account	Cash

Chec Number	Date	Payee	Description	Amount
	9/1/2016	V. Suare	Purchase of In entory	10.00
	9/1/2016	Goya	Purchase of In entory	82.92
	9/2/2016	Yummy s Bocaditos	Purchase of In entory	51.10
	9/2/2016	PR Rice	Purchase of In entory	29.28
	9/2/2016	Banco Popular	Ban Charges	10.00
	9/5/2016	Katiana Rodrigue	Purchase of In entory	71.42
	9/6/2016	Regional Ad ertising	Purchase of In entory	13.50
	9/6/2016	Correo de Cidra	Postage E pense	0.94
	9/9/2016	Yummy s Bocaditos	Purchase of In entory	51.10
	9/9/2016	Junior Gas	Supplies E pense	25.00
	9/12/2016	Katiana Rodrigue	Purchase of In entory	68.58
	9/15/2016	Ace Comercial	Repair E pense	6.58
	9/15/2016	Total de Cidra	Transportation E pense	20.00
	9/15/2016	Goya	Purchase of In entory	21.98
	9/16/2016	B. Fernande	Purchase of In entory	10.00
	9/16/2016	Aramar Uniform	Maintenance E pense	42.01
	9/19/2016	Katiana Rodrigue	Purchase of In entory	81.77
	9/22/2016	Produce Misc	Purchase of In entory	105.90
	9/23/2016	Banco Popular	Ban Charges	10.00
	9/26/2016	Katiana Rodrigue	Purchase of In entory	76.92
	9/27/2016	Pepsi Cola	Purchase of In entory	183.82
	9/28/2016	Goya	Purchase of In entory	150.04
	9/29/2016	Produce Misc	Purchase of In entory	67.80
	9/30/2016	Banco Popular	Ban Charges	10.00
	9/13/2016	Coca-Cola	Purchase of In entory	300.00
	9/20/2016	Produce Misc	Purchase of In entory	132.00

TOTAL

\$ 1,632.66

Monthly Operating Report Business

Name of Debtor: W S Stores Corp.

Case Number: 16-03471-ESL 11

Reporting Period beginning September 1, 2016

Reporting Period ending September 30, 2016

Cash Disbursements Details Business

Name of Account	Cash on Hand
Account Number	10100
Purpose of Account	Operational
Type of Account	Cash

Chec Number	Date	Payee	Description	Amount
	9/14/2016	Puerto Rico Supplies	Purchase of In entory	3,678.81
	9/14/2016	Mende Company	Purchase of In entory	1,911.25

TOTAL

\$ 5,590.06

**MONTHLY OPERATING REPORT-BUSINESS
W'S STORES CORP.
SEPTEMBER 2016**

ATTACHMENT NO.2

Bank Account Information	Account #1	Account #2	Account #3			
Name of Bank:	Banco Popular	Banco Popular	Banco Popular			
Account Number:	043-761054	043-761003	043-761038			
Purpose of Account (Business)	Operational	Payroll	Taxes			
Type of Account (e.g. checking)	Checking	Checking	Checking			
1. Balance per Bank Statement	\$ 3,064.84	\$ 1,685.65	\$ 23,739.42			
2. ADD: Deposits not credited (attach list to this report)	15,205.99					
3. SUBTRACT: Outstanding Checks (attach list)	\$ (18,692.16)	\$ -	\$ -			
4. Other Reconciling Intems (attach list tho this report)						
5. Month End Balance (Must Agree with Books)	\$ (421.33)	\$ 1,685.65	\$ 23,739.42			
TOTAL OF ALL ACCOUNTS						\$ 25,003.74

Note: Attach a copy of the bank statement and bank reconciliation fo each account.

	Date	Amount

Note: Attach a copy of each investment account statement.

September 30, 2016

ASSETS

Current Assets		
Petty Cash	\$ 1,532.00	
BPPR Mantenimiento - 1054	(421.33)	
BPPR Payroll - 1003	1,685.65	
BPPR Ta es - 1038	23,739.42	
Accounts Receivable Jose W. Fl	12,430.76	
In entory-Dairy	49,475.72	
In entory-Non Food	81,624.60	
In entory-Meat	77,097.97	
In entory-Li uors	68,442.15	
In entory-Groceries	110,879.63	
In entory-Produce	12,054.51	
	<hr/>	
Total Current Assets		438,541.08
Property and E uipment		
Furniture and Fi tures	48,857.00	
E uipment	191,073.00	
Building - Note 1	1,250,000.00	
Accum. Depreciation - Furnitur	(31,757.00)	
Accum. Depreciation - E uipmen	(126,108.00)	
	<hr/>	
Total Property and E uipment		1,332,065.00
Other Assets		
Organi ation Costs	11,743.00	
Accum. Amorti . - Org. Costs	(9,010.00)	
Good ill	400,000.00	
Accum. Amorti . - Good ill	(111,499.00)	
	<hr/>	
Total Other Assets		291,234.00
		<hr/>
Total Assets	\$	<u>2,061,840.08</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 324,518.67	
Corporate Credit Card Oriental	25,000.00	
Oriental Ban	2,402.72	
Credit Line Oriental Ban	162,262.00	
Estate Sales Ta Payable	159,558.44	
Municipal Sales Ta Payable	21,258.86	
Wages Payable	7,500.00	
Municipal Ta Payable	11,097.56	
Federal Payroll Ta es Payable	92,843.99	
Retained Income Ta Payable	1,329.15	
FUTA Ta Payable	1,254.77	
SUTA Payable	32,092.16	
Other Ta es Payable	600.00	
Employee Benefits Payable	11,646.36	
CRIM Ta Payable	14,874.58	
CFSE Wor smen Ins. Payable	24,408.86	
Utilities Payable	53,073.31	
	<hr/>	
Total Current Liabilities		945,721.43
Long-Term Liabilities		
Notes Payable-Noncurrent	870,000.00	

Unaudited - For Management Purposes Only

September 30, 2016

Del Lago Investment-Loan	232,930.20	
Total Long-Term Liabilities		1,102,930.20
Total Liabilities		2,048,651.63
Capital		
Common Stock	1,000.00	
Retained Earnings	(28,783.98)	
Net Income	40,972.43	
Total Capital		13,188.45
Total Liabilities + Capital	\$	2,061,840.08

MS Store Corp
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Income Statement

For the Nine Months Ending September 30, 2016

	Current Month		Year to Date	
Revenues				
Sales-Groceries	\$ 140,519.26	38.98	\$ 1,142,301.06	42.82
Sales-Dairy	55,691.60	15.45	409,821.50	15.36
Sales-Non Food	34,030.00	9.44	193,944.77	7.27
Sales-Meat	75,158.75	20.85	524,823.63	19.68
Sales-Li uors	31,298.54	8.68	190,577.41	7.14
Sales-Produce	23,695.26	6.57	205,466.56	7.70
Sales-Cigarettes	0.00	0.00	0.00	0.00
Sales-Fast Food	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Finance Charge Income	0.00	0.00	0.00	0.00
Shipping Charges Reimbursed	0.00	0.00	0.00	0.00
Sales Returns and Allo nces	0.00	0.00	0.00	0.00
Sales Discounts	71.58	0.02	491.95	0.02
Total Revenues	360,464.99	100.00	2,667,426.88	100.00
Cost of Sales				
COGS-Groceries	109,605.02	30.41	914,652.20	34.29
COGS-Dairy	43,439.45	12.05	317,451.96	11.90
COGS-Non-Food	26,203.10	7.27	143,637.64	5.38
COGS-Meat	57,872.24	16.05	404,838.29	15.18
COGS-Li uors	27,542.72	7.64	152,988.96	5.74
COGS-Produce	18,245.35	5.06	157,130.87	5.89
COGS-Periodicals	0.00	0.00	0.00	0.00
COGS-Cigarettes	0.00	0.00	0.00	0.00
COGS-Fast Food	0.00	0.00	0.00	0.00
Cost of Sales-Salaries and Wag	0.00	0.00	0.00	0.00
Cost of Sales-Freight	0.00	0.00	0.00	0.00
Cost of Sales-Other	0.00	0.00	0.00	0.00
In entory Adjustments	0.00	0.00	0.00	0.00
Purchase Returns and Allo nce	0.00	0.00	0.00	0.00
Purchase Discounts	0.00	0.00	0.00	0.00
Total Cost of Sales	282,907.88	78.48	2,090,699.92	78.38
Gross Profit	77,557.11	21.52	576,726.96	21.62
Expenses				
Default Purchase Expense	0.00	0.00	0.00	0.00
Advertising Expense	5,146.94	1.43	38,994.23	1.46
Amortiation Expense	1,598.00	0.44	16,881.00	0.63
Auto Expenses	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Ban Charges	3,452.20	0.96	35,138.22	1.32
Cash Over and Short	0.00	0.00	0.00	0.00
Charitable Contributions Expense	0.00	0.00	0.00	0.00
Commissions and Fees Expense	0.00	0.00	0.00	0.00
Depreciation Expense	0.00	0.00	0.00	0.00
Dues and Subscriptions Expense	0.00	0.00	1,200.00	0.04
Employee Benefit Programs Expense	0.00	0.00	0.00	0.00
Freight Expense	0.00	0.00	0.00	0.00
Gifts Expense	0.00	0.00	0.00	0.00
Income Tax Expense	0.00	0.00	0.00	0.00
Insurance Expense	550.57	0.15	7,683.04	0.29
Interest Expense	0.00	0.00	0.00	0.00
Laundry and Cleaning Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	0.00	0.00	0.00	0.00
Licenses Expense	0.00	0.00	255.00	0.01

For Management Purposes Only

MS Store Corp
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Income Statement

For the Nine Months Ending September 30, 2016

	Current Month		Year to Date	
Loss on NSF Chec s	0.00	0.00	0.00	0.00
Maintenance E pense	42.01	0.01	6,813.03	0.26
Meals and Entertainment E p	0.00	0.00	0.00	0.00
Municipal Ta E pense	0.00	0.00	5,350.00	0.20
Office E pense	134.23	0.04	1,052.71	0.04
Payroll Ta E pense	2,016.47	0.56	23,058.18	0.86
Penalties and Fines E p	0.00	0.00	765.00	0.03
Other Ta es	0.00	0.00	28.75	0.00
Sales Ta 10.5	0.00	0.00	35,903.98	1.35
Sales Ta 1	33.14	0.01	889.98	0.03
Postage E pense	0.94	0.00	0.94	0.00
Rent or Lease E pense	3,500.00	0.97	16,000.00	0.60
Repairs E pense	375.96	0.10	11,697.45	0.44
Security E pense	55.74	0.02	511.48	0.02
U.S. Trustee Ser vice Fee	325.00	0.09	325.00	0.01
Supplies E pense	2,980.53	0.83	14,621.51	0.55
Telephone E pense	116.83	0.03	2,610.06	0.10
Tra el E pense	0.00	0.00	331.08	0.01
Transportation E pense	23.00	0.01	476.00	0.02
Salaries E pense	24,489.01	6.79	217,971.36	8.17
Professional Ser ices	2,400.00	0.67	39,500.00	1.48
Wages E pense	0.00	0.00	0.00	0.00
Utilities E pense	7,394.49	2.05	58,379.46	2.19
Waste E pense	0.00	0.00	0.00	0.00
Other E pense	0.00	0.00	0.00	0.00
Purchase Disc-E pense Items	0.00	0.00	(682.93)	(0.03)
Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00
Total E penses	54,635.06	15.16	535,754.53	20.09
Net Income	\$ 22,922.05	6.36	\$ 40,972.43	1.54

**W'S STORES CORP
PROJECTED STATEMENT OF REVENUES
FOR THE FIVE YEARS ENDING
2022**

W'S STORES CORP
PROJECTED STATEMENT OF REVENUES (Accrual Basis)
FOR THE FIVE YEARS ENDING

	2016	2017	2018	2019	2020	2021	2022
FUNDS AT BEGINNING OF PERIOD	3,388	16,194	11,195	5,174	8,815	19,449	136,437
Net Revenues	3,817,302	4,450,967	4,629,006	4,814,166	5,006,733	5,207,002	5,415,282
Less (Total Cost of Sales)	3,015,669	3,360,480	3,550,447	3,692,465	3,840,164	3,993,771	4,153,521
Gross Profit	805,021	1,106,681	1,089,753	1,126,875	1,175,384	1,232,681	1,398,198
OPERATING EXPENSES							
Advertising	67,500	68,175	68,857	69,545	70,241	70,943	71,653
Bank Charges	45,148	49,081	51,044	53,086	55,209	57,418	59,714
Dues & Subscriptions	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Employee Benefits (Christmas Bonus)	6,307	6,433	6,465	6,788	7,128	7,484	7,858
Income Tax	2,729	20,560	23,380	29,415	37,320	38,480	48,600
Licenses & Fees	760	800	860	900	960	1,000	1,000
Maintenance	21,016	21,646	22,296	22,965	23,654	24,363	25,094
Municipal Tax (Patente)	11,000	19,087	22,255	23,145	24,071	25,034	26,035
Office Expense	3,000	3,060	3,121	3,184	3,247	3,312	3,378
Payroll Tax Expense	27,701	28,255	28,396	29,816	31,307	32,872	34,516
Rent (Trucks)	21,000	42,000	42,000	42,000	42,000	42,000	42,000
Repairs	11,536	12,113	12,718	13,354	14,022	14,723	15,459
Supplies	21,652	22,085	22,527	22,977	23,437	23,906	24,384
Telephone & Internet	1,680	1,688	1,697	1,705	1,714	1,722	1,731
Trustee Fees	17,875	6,500	-	-	-	-	-
Salaries Expense	307,788	313,944	315,513	331,289	347,854	365,246	383,509
Professional Services	55,800	31,200	31,200	31,200	31,200	31,200	31,200
Utilities	108,256	110,421	111,525	117,102	122,957	129,105	135,560
Miscellaneous	2,680	2,707	2,734	2,761	2,789	2,817	2,845
TOTAL OPERATING EXPENSES	735,827	762,154	768,988	803,633	841,508	874,025	916,936
AVAILABLE FOR PAYMENT PLAN	69,194	344,527	320,764	323,242	333,876	358,656	481,262
Payments:							
Payment Under Plan							
Article III - Priorities 507 (a)(8)	-	(92,208)	(92,208)	(92,208)	(92,208)	-	-
Secured (Class 1)	-	(40,000)	(40,000)	(40,000)	(40,000)	(40,000)	-
Secured (Class 2)	(3,000)	(10,400)	(1,163)	-	-	-	-
Unsecured (Class 3) Priorities 507 (4)(a)	-	(8,505)	-	-	-	-	-
Unsecured (Class 4)	(50,000)	(144,000)	(144,000)	(144,000)	(144,000)	(144,000)	(144,000)
Unsecured	-	(38,219)	(38,219)	(38,219)	(38,219)	(38,219)	(38,219)
	(53,000)	(333,332)	(315,590)	(314,427)	(314,427)	(222,219)	(182,219)
NET ENDING CASH FLOW	16,194	11,195	5,174	8,815	19,449	136,437	299,043

W'S STORES CORP
PROJECTED BUSINESS STATEMENT OF REVENUES ASSUMPTIONS
FOR THE FIVE YEARS ENDING
2022

NOTE A - BUSINESS OPERATION

W'S Stores Corp. (The Company) was organized under the law of the Commonwealth of Puerto Rico in 2004. The Company is engaged in the supermarket industry offering a wide variety of food and household products, organized into aisles. It is larger and has a wider selection than a traditional grocery store, but is smaller and more limited in the range of merchandise than a hypermarket. The Company sells meat, fresh produce, dairy, and baked goods, along with canned and packaged goods as well as for various non-food items such as kitchenware, household cleaners, pharmacy products and pet supplies.

NOTE B - NATURE OF PRESENTATION

A financial forecast presents, to the best of management's knowledge and belief, The Company's expected financial position, results of operations, and cash flows for the forecast period. It is based on management's assumptions, reflecting conditions it expects to exist and the course of action it expects to take during the forecast period. Accordingly, the projection reflects its judgment of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the projection. There will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

NOTE C - REVENUES

Assumption for the Projected First Year of Sales

Base - Actual:

Average Sales (Last 6 Months)	\$ 344,076	100%
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Projected:

Average Increase Sales 10%	\$ 378,484	
(An increase of 10% for the first year will increase sales to an amount consistent with store sales prior to financial problems (2014))		12

Gross Estimated Annual Sales 2017	\$ 4,541,803	
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Estimated Realizable Sales		98%
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First Year Net Sales	\$ 4,450,967	
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Assumption for the Projected Second Year and Others

Projected:

Average Increase Sales 2018 4%	\$ 4,629,006	
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Projected:

Average Increase Sales 2019 4%	\$ 4,814,166	
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Projected:

Average Increase Sales 2020 4%	\$ 5,006,733	
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Projected:

Average Increase Sales 2021 4%	\$ 5,207,002	
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Projected:

Average Increase Sales 2022 4%	\$ 5,415,282	
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W'S STORES CORP
PROJECTED BUSINESS STATEMENT OF REVENUES ASSUMPTIONS
(CONTINUED)
FOR THE FIVE YEARS ENDING
2022

NOTE D - COST AND OPERATING EXPENSES

Operational expenses are projected based on management's experiences in the industry. Generally, cost and expenses are assumed to increase for inflation. The operational cost and expenses for the first year are expected to be as follows:

Assumption for the Projected First Year of Sales

Cost of Sales	73%
<i>Operating Expenses</i>	
Advertising	1.53%
Bank Charges	1.10%
Dues & Subscriptions	0.05%
Employee Benefits (Christmas Bonus)	0.14%
Income Tax	0.46%
Licenses & Fees	0.02%
Maintenance	0.49%
Municipal Tax (Patente)	0.43%
Office Expense	0.07%
Payroll Tax Expense	0.63%
Rent (Trucks)	0.94%
Repairs	0.27%
Supplies	0.50%
Telephone & Internet	0.04%
Trustee Fees	0.15%
Salaries Expense	7.05%
Professional Services	0.70%
Utilities	2.48%
Miscellaneous	0.06%

W'S STORES CORP
PROJECTED BUSINESS STATEMENT OF REVENUES ASSUMPTIONS
(CONTINUED)
FOR THE FIVE YEARS ENDING
2022

NOTE E - BANKRUPTCY PAYMENTS

The purpose of this statement is to provide Debtor's creditors with sufficient information about the Debtors' Chapter 11 Plan of debt liquidation (the "Plan") filed herewith pursuant to section 1121(a) of the Code to enable such creditors to make an informed judgment about the merits of the Plan.

The Plan provision for payment to holders of unsecured claims is a 100%.

Detail payments follows:

Article III - Priorities 507 (a)(8)

Monthly payment of \$7,684 payable to Priorities 507(a)(8) creditors in forty-eight (48) installments.

Secure Creditors Payments (Class 1 & 2)

Monthly payment of \$3,333 to Del Lago Investment Corp. in forty-eight (48) installments. Weekly payments of \$200 to Antunez Sons & Produce, PACA protected Company, in eighty-seven (73) installments that begins in September 2016 and ends on January 2018 with a final payment of \$163.

Unsecured (Class 3) Priorities 507 (4)(a)

One payment of \$8,505 payable to unsecured creditors Priorities 507 (4)(a) on effective date.

Unsecured (Class 4)

Monthly payment of \$10,000 to Oriental Bank, beginning on August 2016 and increasing to 12,000 in January 2017, in sixty (60) installments plus a balloon payment at end of period.

Unsecured

Monthly payment of \$3,185 payable to unsecured creditors in sixty (120) installments.