

RECEIVED AND FILED
**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:
PANADERIA Y REPOSTERIA
PONTEVEDRA INC

Debtor

2017 OCT 19 AM 9:55
CASE NO. 17-01280 EAG
US BANKRUPTCY COURT
FOR THE DISTRICT OF
PUERTO RICO
Small Business Chapter 11 Case

**PANADERIA Y REPOSTERIA PONTEVEDRA INC'S
DISCLOSURE STATEMENT,
DATED OCTOBER 19, 2017**

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EXHIBITS TO THE DISCLOSURE STATEMENT:

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- B. Liquidation Analysis
- C. Monthly Operating Report for July 2017
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I. INTRODUCTION

This is the “Disclosure Statement” in the small business chapter 11 case of Panaderia y Reposteria Pontevedra, Inc. (the Debtor). This Disclosure Statement contains information about the Debtor and describes the “Reorganization Plan” filed by the Debtor on October 19, 2017. 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 7-9 of this Disclosure Statement. General unsecured creditors are classified in Class 3, and will receive a distribution of 10.28% of its allowed claims, to be distributed pro-rata as follows: \$263.00 per month for 60 months. No distribution will be made to claims 3 and 4 (Popular Auto), 8 (PR Department of Treasury), and 13 (Banco Popular). See Financial Projections included as an exhibit to this disclosure statement.

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 debtor 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.

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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 Honorable Court. The hearing will be scheduled by the Honorable Court, in Luis A Ferre Courtroom-2nd Floor, MCS Building, 880 Tito Castro Avenue, Ponce, PR 00716 at a time and date to be notified.

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 in the enclosed envelope to *Modesto Bigas Mendez, PO Box 7462, Ponce, PR 00732-7462*. See section IV.A. below for a discussion of voting eligibility requirements.

Your ballot must be received by the date to be specified in notice to be sent to you 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 debtor's attorney 30 days prior to the hearing be scheduled.

4. Identity of Person to Contact for More Information

If you want additional information about the Plan, you should contact debtor's attorney: MODESTO BIGAS MENDEZ, PO BOX 7462, PONCE, PR 00732-7462; TEL. 787-844-1444; FAX 787-842-4090; e-mail modestobigas@yahoo.com

C. Disclaimer

The Court may conditionally approve 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 may approve this Disclosure Statement does not constitute an endorsement of the Plan by the Court, or a recommendation that it be accepted.

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The Court's approval of this Disclosure Statement is subject to final approval at the hearing on confirmation of the Plan. Objections to the adequacy of this Disclosure Statement may be filed no later than 30 days prior to the hearing to consider the final approval of the Disclosure Statement and approval of the Plan of Reorganization of the debtors.

II. BACKGROUND

A. Description and History of the Debtor's Business

Debtor is engaged in the business of bakery and dely since September 1st, 1994, at Calle La Cruz #53, Juana Diaz, PR 00795. Even though the corporate name is Panaderia y Reposteria Pontevedra, Inc., the business is known as Pontevedra since the beginning of the business activities, and with a continuously operation. The operation dates are seven days a week, from 6:00am through 10:00 pm. At this time, debtor has thirty(30) employees (8 as full time employees including debtor's president, and 22 as part time employees). This is the only business activity and the only source of debtor's income.

B. Insiders of the Debtor

The debtor's insiders as defined in § 101(31) of the United States Bankruptcy Code (the "Code") is its President, Mr. Pablo Rodriguez Gonzalez, its Vice President, Mr. Carlos R. Rodriguez Torres, its Secretary, Mrs. Zinnia Mercado Rodriguez, and its Treasurer, Mrs. Esther W. Torres Luna. Mr Pablo Rodriguez and Mrs. Esther W. Torres, are the sole proprietors of the debtor. Mr. Rodriguez Gonzalez receives a gross monthly income in the amount of \$1,780.00; Mr. Rodriguez Torres actually receives no income; Mrs. Mercado Rodriguez receives a gross monthly income in the amount of \$2,963.00; and Mrs. Torres Luna receives a gross monthly income in the amount of \$1,871.00.

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 person in control of the debtor's estate is Panaderia y Reposteria Pontevedra, Inc, the debtor in this case.

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The Managers of the debtor during the debtor's Chapter 11 case have been: Mr. Pablo Rodriguez Gonzalez, Mr. Carlos R. Rodriguez Torres, Mrs. Zinnia Mercado Rodriguez and Mrs. Esther W. Torres Luna.

After the effective date of the order confirming the Plan, the directors and officers 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. Pablo Rodriguez Gonzalez, Mr. Carlos R. Rodriguez Torres, Mrs. Zinnia Mercado Rodriguez and Mrs. Esther W. Torres Luna. The responsibilities and compensation of these Post Confirmation Managers are described in Section II. B of this Disclosure Statement.

D. Events Leading to Chapter 11 Filing

Debtor's principal source of income is from the operation of a bakery and delly as described in Section II-A of this Disclosure. Due to reduction in its income and increase in the expenses in the operation of the business, debtor owes property taxes and disability taxes. Also, PR Department of Treasury executed an attachment over debtor's bank accounts due to Income Taxes, Professional Services and IVU Taxes owed.

E. Significant Events During the Bankruptcy Case:

Bankruptcy Proceedings

No sales of real or personal property has been made or authorized outside the ordinary course of business, no debtor in possession financing has been requested or authorized, no cash collateral orders has been issued by the Court.

- The only professionals approved by the court is the debtor's attorney, Mr. Modesto Bigas Mendez, by order entered on April 18th, 2017 (docket no. 21), and debtor's accountant, Mrs. Jacqueline I. Rivera Gonzalez, by order entered on August 1st, 2017 (docket no. 59).
- No other professionals have been approved.
- No adversary proceedings have been filed by or against the debtors.

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F. Projected Recovery of Avoidable Transfers

The Debtor does not intend to pursue preference payment recovery, fraudulent conveyances, 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 its right to object to claims. Debtor recognizes and accepts the debts listed in its schedules and the proof of claims filed, except the claim number 8 filed by PR Department of Treasury which will be objected.

If any of the creditors filed an amended claim or a new claim, after reviewing such claim, debtor will object the same in a period of forty-five days after the filing of the amended claim or a new claim. 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. (Liquidation analysis of the debtor's estate).

The most recent post-petition operating report filed since the commencement of the Debtor's bankruptcy case is set forth in Exhibit C. A summary of the debtor's periodic operating reports filed since the commencement of the debtor's bankruptcy case is set forth in Exhibit D.

**III. SUMMARY OF THE PLAN OF REORGANIZATION AND
TREATMENT OF CLAIMS AND EQUITY INTERESTS**

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

As required by the Code, the Plan places claims and equity 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.

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B. Unclassified Claims

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

1. *Administrative Expenses*

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

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

Type	Estimated Amount Owed	Proposed Treatment
Expenses Arising in the Ordinary Course of Business After the Petition Date	1,500.00	Paid in full on the effective date of the Plan, or according to terms of obligation if later
The Value of Goods Received in the Ordinary Course of Business Within 20 Days Before the Petition Date	0.00	Paid in full on the effective date of the Plan, or according to terms of obligation if later
Professional Fees, as approved by the Court.	20,000.00	Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan. The application for compensation will be filed as soon as the Disclosure Statement be finally approved.

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Clerk's Office Fees	0.00	Paid in full on the effective date of the Plan
Other administrative expenses	0.00	Paid in full on the effective date of the Plan or according to separate written agreement
Office of the U.S. Trustee Fees	650.00	Paid in full on the effective date of the Plan
TOTAL	\$22,150.00	

2. *Priority Tax Claims*

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

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

Description (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment
Claim 6: Municipio de Juana Diaz Licenses and permits	\$16,346.96	2016 and 2017	\$308.49 @ 60 months, from effective date, including 5% interest rate. Total payout: \$18,509.24
Claim 7: State Insurance Fund Worker's Compensation	\$63,878.96	2014 to 2017	\$1,205.47 months, from effective date, including 5% interest rate Total payout: \$72,328.49
Claim 8: PR Department of Treasury Taxes type 200, 300, and 400	\$2,115,605.12	2014 to 2016	Objection will be filed. No distribution will be made to this creditor until the resolution of the objection to claim.

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Claim 9: PR Department of Treasury IVU Taxes	\$3,214.47	2015 to 2016	\$60.06 @ 60 months, from effective date, including 5% interest rate Total payout: \$3,639.66
Claim 11: CRIM Property taxes	\$12,753.74	2014 to 2016	\$240.68 @ 60 months, from effective date, including 5% interest rate Total payout: \$14,440.73
Scheduled Claim: PR Department of Labor Unemployment taxes	\$18,598.00	Until 2016	\$350.97 @ 60 months, from effective date, including 5% interest rate Total payout: \$21,058.03

C. Classes of Claims and Equity Interests

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

1. *Classes of Secured Claims*

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

The following chart lists all classes containing Debtor's secured pre-petition claims and their proposed treatment under the Plan:

Class #	Description	Insider? (Yes or No)	Impairment	Treatment
	NONE			

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

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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: *None*.

3. *Class of General Unsecured Claims:*

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

The following chart identifies the Plan proposed treatment of Class 3, which contain general unsecured claims against the Debtor:

Class #	Description	Impairment	Treatment
Class 3: Claims 1, 2, 3, 4, 5, 7, 9, 10, 11, 12, 13, and Scheduled claims	General Unsecured Claims: \$1,289,576.93	Impaired	Debtor will pay 10.28% of the allowed unsecured claims to be paid in monthly payments of \$263.00 including 2% interest per annum. No distribution will be made to claims 3 and 4 (Popular Auto), 8 (PR Department of Treasury), and 13 (Banco Popular). Total payout: \$15,775.00.

4. *Class of Equity Interest Holders*

No treatment. Insiders will receive no distributions from the proposed plan of reorganization.

D. **Means of Implementing the Plan**

1. *Source of Payments*

Payments and distributions under the Plan will be funded from the debtor's post petition income from the operation of the business.

2. *Post-confirmation Management*

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

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follows:

Name	Affiliations	Insider? (yes or no)	Position	Compensation
Pablo Rodriguez Gonzalez	Stockholder	Yes	President	\$1,780.00 monthly
Carlos R. Rodriguez Torres	None	Yes	Vice President	None
Zinnia Mercado Rodriguez	None	Yes	Secretary	\$2,963.00 monthly
Esther W. Torres Luna	Stockholder	Yes	Treasurer	\$1,871.00 monthly

E. Risk Factors

The proposed Plan has the following risks: The only risk is the possibility that the debtor will be unable from circumstances beyond its control to continue to operate its business. At the present time there are no foreseeable circumstances of this type.

F. Executory Contracts and Unexpired Leases

The Plan, in Article 6.1, lists all executory contracts and unexpired leases that the Debtor will assume under the Plan. Assumption means that the Debtor has elected to continue to perform the obligations under such contracts and unexpired leases, and to cure defaults of the type that must be cured under the Code, if any. Article 6.1 also lists how the Debtor will cure and compensate the other party to such contract or lease for any such defaults.

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

All executory contracts and unexpired leases that are not listed in Article 6.1 will be rejected under the Plan. Consult your adviser or attorney for more specific information about particular contracts or leases.

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

The Deadline for Filing a Proof of Claim Based on a Claim Arising from the Rejection of a Lease or Contract Is 10 days after the Order approving the plan is final. Any claim based on the rejection of a contract or lease will be barred if the proof of claim is not timely filed, unless the Court orders otherwise.

G. Tax Consequences of Plan

Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/Or Advisors.

H. Effective Date

The effective date is the eleventh business day following the date of the entry of the order of confirmation. But if a stay of the confirmation order is in effect on that date, the effective date will be the first business day after that date on which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated.

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

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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 all classes of creditors are impaired; and that holders of claims in all of these classes are therefore entitled to vote to accept or reject the Plan. The Plan Proponent believes that Classes 2A, 2B, 2C, and 3, are impaired and that holders of claims in these classes, therefore, have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on the Plan. Generally, a claim or equity interest is allowed if either (1) the Debtor has scheduled the claim on the Debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (2) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest. When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

The deadline for filing a proof of claim in this case was July 6th, 2017, for general creditors, and on August 28th, 2017, for governmental unit.

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;

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- 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 a cram-down on non-accepting classes, as discussed later in Section B.2.

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

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

A class of equity interests accepts the Plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the Plan.

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2. *Treatment of Non-accepting Classes*

Even if one or more impaired classes reject the Plan, the Court may nonetheless confirm the Plan if the non-accepting classes are treated in the manner prescribed by §1129(b) of the Code. A plan that binds non-accepting classes is commonly referred to as a cram-down plan. The Code allows the Plan to bind non-accepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of § 1129(a)(8) of the Code, does not “discriminate unfairly”, and is “fair and equitable” toward each impaired class that has not voted to accept the Plan.

You should consult your own attorney if a “cram-down” 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. The debtor’s financial reports show that they have sufficient income to fund the plan.

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

The debtor’s cash flow during the post petition period shows that it will have sufficient income to fund the future cash needs of the plan.

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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 re-voting 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.

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VI. OTHER PLAN PROVISIONS

6.01 RETENTION OF JURISDICTION:

Notwithstanding confirmation of this Plan, the Bankruptcy Court shall retain jurisdiction for the following purposes:

- Determination of the allowability of claims and interests upon objection to such claims by the Debtor, the Reorganized Debtor or any other party in interest.
- Determination of requests for payment of claims entitled to priority under § 507(a)(1) of the Bankruptcy Code, including compensation of parties entitled thereto. Any objection to filed claims must be filed no later than 20 days prior to the hearing on confirmation of the plan.

6.02 DEFAULT PROVISIONS

If the debtor fails to make any payments under the plan, the IRS or any other creditor whose claims have been allowed, may declare that they are in default. Failure on the part of the IRS or of any other creditor to declare them in default under this provision does not constitute a waiver by the IRS or any other creditor of its right to declare that the debtor is in default. The debtor also agree that if the IRS, or any other creditor, declares the debtor in default of the plan, the entire imposed liability, together with any unpaid current liabilities, shall become due and payable immediately upon written demand to the debtor. If full payment is not made within 14 days of such demand, the IRS, or any other creditor, may collect any unpaid liabilities through the administrative collection provisions of the IRS, or any other creditor, with prior authorization of the bankruptcy court.

In the event of default, this case may be dismissed or converted to a case under Chapter 7 of the bankruptcy code, all in accordance with 11 USC § 1112 (b)(1), after notice and a hearing.

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RESPECTFULLY SUBMITTED.

In Ponce, Puerto Rico, this 19th day of October, 2017.

/s/ Pablo Rodriguez Gonzalez

Pablo Rodriguez Gonzalez, President
Panaderia y Reposteria Pontevedra Inc
Debtor in Possession

/s/ Modesto Bigas Mendez

MODESTO BIGAS MENDEZ

USDC 129507

PO Box 7462

Ponce, PR 00732-7462

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO

IN RE:
PANADERIA Y REPOSTERIA
PONTEVEDRA INC

Debtor

CASE NO. 17-01280 EAG

Small Business Chapter 11 Case

PANADERIA Y REPOSTERIA PONTEVEDRA INC'S
PLAN OF REORGANIZATION,
DATED OCTOBER 19, 2017

ARTICLE I.
SUMMARY

This Plan of Reorganization under chapter 11 of the Bankruptcy Code proposes to pay creditors of Panaderia y Reposteria Pontevedra, Inc., the "Debtor", from future cash flow income from its post petition operations.

This Plan provides for one(1) class of priority creditors, no classes of secured creditors, one(1) class of unsecured claims; and no classes of equity security holders. Unsecured creditors holding allowed claims will receive distributions, which the proponent of this Plan has valued at approximately ten (\$0.10) cents on the dollar. This Plan also provides for the payment of administrative and priority claims.

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.)

Exhibit A

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ARTICLE II
CLASSIFICATION OF CLAIMS AND INTERESTS

2.01 Class 1. All allowed claims entitled to priority under § 507 of the Code (except administrative expense claims under § 507(a)(2), and priority tax claims under § 507(a)(8)).

2.02 Class 2. None.

2.03 Class 3. All unsecured claims allowed under § 502 of the Code.

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, 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, 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 will be paid within sixty(60) months of the filing of the petition in equal monthly installments from the debtors' income.

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.

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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
<u>Class 1- Priority Claims</u>	Impaired	<p><u>Claim 6: Municipio de Juana Diaz:</u> \$16,346.96 \$308.49 @ 60 months, from effective date, including 5% interest rate.</p> <p><u>Claim 7: State Insurance Fund</u> \$63,878.96 \$1,205.47 months, from effective date, including 5% interest rate.</p> <p><u>Claim 8: PR Department of Treasury</u> \$2,115,605.12 Objection will be filed. No distribution will be made to this creditor until the resolution of the objection to claim.</p> <p><u>Claim 9: PR Department of Treasury</u> \$3,214.47 \$60.06 @ 60 months, from effective date, including 5% interest rate</p> <p><u>Claim 11: CRIM</u> \$12,753.74 \$240.68 @ 60 months, from effective date, including 5% interest rate</p> <p><u>Scheduled Claim: PR Department of Labor</u> \$18,598.00 \$350.97 @ 60 months, from effective date, including 5% interest rate</p>

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<u>Class 2: None</u>		
Class 3: Claims 1, 2, 3, 4, 5, 7, 9, 10, 11, 12, 13, and Scheduled claims Total: \$1,289,576.93	Impaired	Debtor will pay 10.28% of the allowed unsecured claims to be paid be in monthly payments of \$263.00 including 2% interest per annum. No distribution will be made to claims 3 and 4 (Popular Auto), 8 (PR Department of Treasury), and 13 (Banco Popular). Total payout: \$15,775.00.

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.

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ARTICLE VI
PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.01 Assumed Executory Contracts and Unexpired Leases.

a) The Debtor assumes the following executory contracts and/or unexpired leases effective upon the effective date of this Plan as provided in Article VII:

- 1) All utility service contracts for debtor's commercial properties.
- 2) The debtor assumed the leases for vehicles with Popular Auto (claims number 3 and 4) and a lease for a commercial property with Mrs. Ada I. Rentas Correa and Mr. Victor Casiano Rentas (dockets number 48 and 49).

(b) The Debtor will be conclusively deemed to have rejected all executory contracts and/or unexpired leases not expressly assumed under section 6.01(a) above, or before the date of the order confirming this Plan, upon the "effective date of this Plan. A proof of a claim arising from the rejection of an executory contract or unexpired lease under this section must be filed no later than thirty (30) days after the date of the order confirming this Plan

ARTICLE VII
MEANS FOR IMPLEMENTATION OF THE PLAN

7.01 The debtor will continue to administer all the assets of the estate, and to fund the plan, will continue to administer its operation. It will distribute the amount of \$263.00 monthly, to fund the balance due unsecured creditors for a period of sixty(60) months.

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ARTICLE VII
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.

8.02 Effective Date of Plan. The effective date of this Plan is the eleventh business day following the date of the entry of the order of confirmation. But if a stay of the confirmation order is in effect on that date, the effective date will be the first business day after that date on which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated.

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 State of 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.

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8.07 Corporate Governance. §1123(a)(6). No issuance of new stocks certificates or election of new directors will be made until all distributions proposed are completed.

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 Retention of Jurisdiction: Notwithstanding confirmation of this Plan, the Bankruptcy Court shall retain jurisdiction for the following purposes:

- A. Determination of the allowability of claims and interests upon objection to such claims by the Debtor, the Reorganized Debtor or any other party in interest.
- B. Determination of requests for payment of claims entitled to priority under § 507(a)(1) of the Bankruptcy Code, including compensation of parties entitled thereto. Any objection to filed claims must be filed no later than 20 days prior to the hearing on confirmation of the plan.

10.02 Default Provisions: If the debtor fails to make any payments under the plan, the IRS or any other creditor whose claims have been allowed may declare that they are in default. Failure on the part of the IRS or of any other creditor to declare them in default under this

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provision does not constitute a waiver by the IRS of its right to declare that the debtor is in default. The debtor also agree the if the IRS or any other creditor declares the debtor in default of the plan, the entire imposed liability, together with any unpaid current liabilities, shall become due and payable immediately upon written demand to the debtor. If full payment is not made within 14 days of such demand, the IRS or any other creditor may collect any unpaid liabilities through the administrative collection provisions of the IRS or any other creditor with prior authorization of the bankruptcy court.

In the event of default, this case may be dismissed or converted to a case under Chapter 7 of the bankruptcy code, all in accordance with 11 USC § 1112 (b)(1), after notice and a hearing.

RESPECTFULLY SUBMITTED.

In Ponce, Puerto Rico, this 19th day of October, 2017.

/s/ Pablo Rodriguez Gonzalez
Pablo Rodriguez Gonzalez, President
Panaderia y Reposteria Pontevedra Inc
Debtor in Possession

/s/ Modesto Bigas Mendez
MODESTO BIGAS MENDEZ
USDC 129507
PO Box 7462
Ponce, PR 00732-7462
Tel. 787-844-1444; Fax 787-842-4090
modestobigas@yahoo.com

PANADERIA Y REPOSTERIA PONTEVEDRA INC, 17-01280 EAG
 Chapter 11 CASE NO. 16-08515 EAG

ASSET	MARKET VALUE	LIEN (\$)	EQUITY (\$)	EXEMPTION (\$)	EXEMPTION STATUS	LESS PRIORITY CLAIMS	LIQUIDATION VALUE
Cash on hand	\$2,400.00	\$0.00	\$2,400.00	\$0.00		\$0.00	\$2,400.00
Bank account with Banco Santander	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00
Bank account with Oriental Bank	\$405.00	\$0.00	\$405.00	\$0.00		\$0.00	\$405.00
AAA Utility Deposit	\$150.00	\$0.00	\$150.00	\$0.00		\$0.00	\$150.00
AEE Utility Deposit	\$150.00	\$0.00	\$150.00	\$0.00		\$0.00	\$150.00
Inventory	\$24,143.00	\$0.00	\$24,143.00	\$0.00		\$0.00	\$24,143.00
1998 Ford Expedition	\$1,031.00	\$0.00	\$1,031.00	\$0.00		\$0.00	\$1,031.00
1997 Ford Econoline E350	\$5,900.00	\$0.00	\$5,900.00	\$0.00		\$0.00	\$5,900.00
2000 Ford F550 Super Duty	\$14,000.00	\$0.00	\$14,000.00	\$0.00		\$0.00	\$14,000.00
2001 Ford E450 Super Duty	\$9,500.00	\$0.00	\$9,500.00	\$0.00		\$0.00	\$9,500.00
Machinery and Equipment	\$225,160.00	\$0.00	\$225,160.00	\$0.00		\$0.00	\$225,160.00
Office Equipment	\$8,370.00	\$0.00	\$8,370.00	\$0.00		\$0.00	\$8,370.00
Prepaid Expenses	\$41,986.00	\$0.00	\$41,986.00	\$0.00		\$0.00	\$41,986.00
Leasehold Improvements	\$25,758.00	\$0.00	\$25,758.00	\$0.00		\$0.00	\$25,758.00
Gross Equity							\$358,953.00
MUNICIPIO DE JUANA DIAZ						16,346.96	
STATE INSURANCE FUND						63,878.96	
DEPTO DE HACIENDA						2,115,605.12	
DEPTO DE HACIENDA						3,214.47	
CRIM						12,753.74	
DEPTO DEL TRABAJO						18,598.00	
Total Priority Claims							2,230,397.25
TOTAL LIQUIDATION VALUE							(\$1,871,444.25)

Exhibit B

DETERMINATION OF LIQUIDATION VALUE OF THE DEBTORS' ESTATE:

From this debtor's equity, the debtor must then determine liquidation value. The debtor's plan must provide distributions according to the mandate of the bankruptcy code, which orders that Administrative claims be paid first, priority creditors which have priority allowed claims in second order have to be paid in full, any resulting surplus is then distributed to other creditors, mainly the unsecured creditors.

After all administrative and priority creditors are paid, all remaining assets are to be determined for possible distribution pro-rata among all allowed unsecured creditors whose claims have been allowed. However, in bankruptcy, the court must evaluate a hypothetical chapter 7 liquidation in order to determine what is known as the "best interest of creditors test" in this particular estate, to determine what amount remains after the chapter 11 administrative expenses and those of the chapter 7 trustee are paid.

This hypothetical chapter 7 liquidation amount is compared to the proposed distributions offered by the debtor in its plan in order to determine if the "best interest of creditors" in this estate is satisfied. The amount of return that all unsecured creditors would receive in a chapter 7 hypothetical petition under the identical fiscal situation of this debtor, discounted to present value (the debtor must factor an inflation percent based on historical yearly inflation figures in order that any future payments will be received by the unsecured creditors without the effect of inflation, which historically tends to reduce the value of any distributions made today) must be superior to this liquidation value, discounted as stated above.

In this case, the debtor's equity is based on the continuing administration of the estate and the continued operation of debtor's current business activities.

PLAN PROPONENT'S ESTIMATED LIQUIDATION VALUE OF ASSETS

Assets

a.	Cash on hand	\$2,400.00
b.	Bank accounts	\$405.00
c.	Accounts receivable	\$0.00
d.	Utility Deposits	\$300.00
e.	Office furniture & equipment	\$8,370.00
f.	Machinery & equipment	\$225,160.00
g.	Automobiles	\$30,431.00
h.	Inventory	\$24,143.00
i.	Prepaid Expenses	\$41,986.00
j.	Investment property	\$25,758.00
k.	Lawsuits or other claims against third-parties	\$0.00
l.	Other tangibles (such as avoiding powers actions)	<u>\$0.00</u>

Total Assets at Liquidation Value **\$358,953.00**

Less:

Secured creditors' recoveries \$0.00

Less:

Chapter 7 trustee fees and expenses \$17,947.00

Less:

Chapter 11 administrative expenses \$20,650.00

Less:

Priority claims, excluding administrative expenses claims \$2,230,397.25

Total Expenses, Fees, Recoveries, etc **\$2,268,994.25**

(1) Balance for unsecured claims \$0.00

(2) Total dollar amount of unsecured claims \$1,289,576.93

Percentage of Claims Which Unsecured Creditors Would

Receive or Retain in a Chapter 7 Liquidation: \$0.00

Percentage of Claims Which Unsecured Creditors Would

Receive or Retain under the Plan: 10.28%

For disclosure statement purposes, it is concluded that this is a no asset case, which means that in liquidation, unsecured creditors will receive nothing if the case is converted to a chapter 7 liquidation case.

Since there is no surplus for the benefit of unsecured creditors, the amount that the debtor's plan must distribute at a minimum to all unsecured creditors whose claims are allowed by the Court must be more than zero.

In this chapter 11 case, claims may be allowed that are included in the debtor's schedules and are not listed as disputed, contingent or unliquidated. If they are so listed, the affected creditor must file a claim before the bar date (time limit to file claims - in this case it was July 6th, 2017, (for all creditors); August 28th, 2017 (for government units), in order to have their claims allowed.

Any new claim filed after this date is barred. Creditors may also file a claim if they are aware of the filing of this petition and the debtor has not listed it in the schedules or has listed the claim but as a disputed, contingent or unliquidated claim. If the debtor does not object to the listed or filed claim, or if the debtor objects and the court denies the objection, then the claim will be allowed as filed by the creditor for distribution purposes.

The distribution of the determined liquidation value, if any, is made according to a calculation based on the total amount of unsecured claims allowed, which then is used to determine what percentage of the total amount of claims corresponds to each allowed claim. This percent is then used to calculate what amount corresponds to each creditor from the proposed distributions to be made by the debtor if the proposed plan is approved.

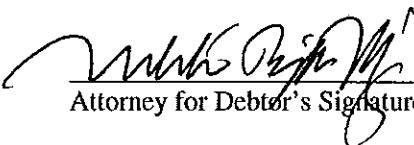
UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF

IN RE:	}	CASE NUMBER
PANADERIA Y REPOSTERIA PONTEVEDRA, INC.	}	17-01280
	}	
	}	
DEBTOR(S).	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM July 1, 2017 TO July 31, 2017

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.



Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

PO Box 1443
Juana Díaz, Puerto Rico 00795
787-837-2210

Attorney's Address
and Phone Number:

PO Box 7462
Ponce, PR 00732-7462
Tel. 787-844-1444; Fax 787-842-4090

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 15th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r20/Region_20.htm.

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs)

Exhibit c

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING July 1, 2017 AND ENDING July 31, 2017

Name of Debtor: Panaderia y Reposteria Pontevedra, Inc. Case Number 17-01280
 Date of Petition:

	CURRENT MONTH	CUMULATIVE PETITION TO DATE
1. FUNDS AT BEGINNING OF PERIOD	<u>\$ 12,123.45</u>	
A. Cash Sales	<u>166,125.27</u>	
Minus: Cash Refunds	<u>(-)</u>	
Net Cash Sales	<u> </u>	
B. Accounts Receivable	<u> </u>	
C. Other Receipts (See MOR-3)	<u> </u>	
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	<u>166,125.27</u>	
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u>178,248.72</u>	
5. DISBURSEMENTS		
A. Advertising and Promotions	<u>350.00</u>	
B. Bank Charges	<u>74.79</u>	
C. Contract Labor	<u>000.00</u>	
D. Fixed Asset Payments (Point of sale)	<u>000.00</u>	
E. Insurance (All)	<u>4,865.04</u>	
F. Inventory Payments (Job materials and Foods)	<u>68,511.64</u>	
G. Leases	<u>000.00</u>	
H. Work Material	<u>000.00</u>	
I. Office Supplies	<u>000.00</u>	
J. Payroll - Net (See Attachment 4B)	<u>33,636.79</u>	
K. Professional Service Fees	<u>000.00</u>	
L. Rent Expense	<u>6,200.00</u>	
M. Repairs & Maintenance	<u>1,211.52</u>	
N. Secured Creditor Payments (See Attach. 2)	<u>1,610.25</u>	
O. Taxes Paid - Payroll (See Attachment 4C)	<u>7,056.22</u>	
P. Taxes Paid - Sales (See Attachment 4C)	<u>10,108.46</u>	
Q. Taxes Paid - Freight (See Attachment 4C)	<u>00.00</u>	
R. Telephone & Internet	<u>1,105.21</u>	
S. Travel & Entertainment	<u>000.00</u>	
Y. U.S. Trustee Quarterly Fees	<u>1,301.24</u>	
U. Utilities & Gas	<u>5,281.01</u>	
V. Vehicle Expenses	<u>000.00</u>	
W. Other Operating Expenses	<u>752.63</u>	
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>142,064.80</u>	
7. ENDING BALANCE (Line 4 Minus Line 6)	<u>\$ 36,183.92(c)</u>	<u> (c)</u>

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 29 day of August, 2017.



 (Signature)

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

**PANADERIA Y REPOSTERIA PONTEVEDRA INC, 17-01280 EAG
SUMMARY OF MONTHLY OPERATING REPORTS**

	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017
1. FUNDS AT THE BEGINNING OF PERIOD	\$ 10,032.01	\$ 1,521.08	\$ 9,992.63	\$ 18,539.90	\$ 22,013.48	\$ 12,123.45
2. RECEIPTS						
A. Cash Sales and Rentals	\$ 8,516.63	\$ 159,933.77	\$ 152,472.42	\$ 173,396.63	\$ 159,735.45	\$ 166,125.27
Minus: Cash Refunds						
Net Cash Sales	\$ 8,516.63	\$ 159,933.77	\$ 152,472.42	\$ 173,396.63	\$ 159,735.45	\$ 166,125.27
B. Accounts Receivable			\$ 19,186.60			
C. Other Receipts	\$ 8,516.63	\$ 159,933.77	\$ 171,659.02	\$ 173,396.63	\$ 159,735.45	\$ 166,125.27
3. TOTAL RECEIPTS	\$ 18,548.64	\$ 161,454.85	\$ 181,651.65	\$ 191,936.53	\$ 181,748.93	\$ 178,248.72
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS						
5. DISBURSEMENTS						
A. Advertising	\$ -	\$ -	\$ 700.00	\$ 1,282.73	\$ -	\$ 350.00
B. Bank Charges	\$ 40.03	\$ 1,803.46	\$ 314.43	\$ 263.73	\$ 89.59	\$ 74.79
C. Contract Labor	\$ -	\$ -	\$ 1,541.19	\$ -	\$ -	\$ -
D. Fixed Asset Payments (not incl. in "N")	\$ -	\$ 427.05	\$ -	\$ -	\$ 2,633.84	\$ -
E. Insurance	\$ 260.56	\$ 12,208.64	\$ 894.09	\$ 1,210.79	\$ 4,075.78	\$ 4,865.04
F. Inventory Payments	\$ 8,088.18	\$ 65,565.75	\$ 86,874.93	\$ 80,099.97	\$ 82,119.90	\$ 68,511.64
G. Leases	\$ 758.88	\$ -	\$ -	\$ -	\$ -	\$ -
H. Point of Sale Programmer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
I. Office Supplies	\$ -	\$ 110.96	\$ 128.23	\$ -	\$ 448.55	\$ -
J. Payroll - Net	\$ -	\$ 34,989.86	\$ 30,916.29	\$ 39,383.78	\$ 35,715.33	\$ 33,636.79
K. Professional Fees	\$ -	\$ 3,626.97	\$ 3,784.65	\$ 936.00	\$ -	\$ -
L. Rent	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 5,500.00	\$ 6,200.00	\$ 6,200.00
M. Repairs & Maintenance	\$ -	\$ 42.40	\$ 377.95	\$ 2,537.00	\$ 5,324.66	\$ 1,211.52
N. Secured Creditor Payments	\$ -	\$ 1,610.25	\$ -	\$ 1,610.25	\$ 1,610.25	\$ 1,610.25
O. Taxes Paid - Payroll	\$ 1,551.73	\$ 6,384.14	\$ 3,616.04	\$ 13,138.38	\$ 7,080.34	\$ 7,056.22
P. Taxes Paid- Sales & Use	\$ -	\$ 9,365.76	\$ 10,144.28	\$ 10,129.85	\$ 11,244.97	\$ 10,108.46
Q. Taxes Paid - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
R. Telephone	\$ -	\$ 2,823.50	\$ 1,879.84	\$ 3,336.58	\$ 1,611.65	\$ 1,105.21
S. Travel & Entertainment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Y. U.S. Trustee Quarterly Fees	\$ -	\$ -	\$ -	\$ 325.00	\$ -	\$ 1,301.24
U. Utilities	\$ 828.18	\$ 6,557.48	\$ 9,380.59	\$ 7,969.48	\$ 9,223.81	\$ 5,281.01
V. Vehicle Expenses	\$ -	\$ -	\$ -	\$ 965.00	\$ -	\$ -
W. Other Operating Expenses	\$ -	\$ 446.00	\$ 7,059.24	\$ 1,234.51	\$ 2,246.81	\$ 752.63
6. TOTAL DISBURSEMENTS	\$ 17,027.56	\$ 151,462.22	\$ 163,111.75	\$ 169,923.05	\$ 169,625.48	\$ 142,064.80
7. ENDING BALANCE	\$ 1,521.08	\$ 9,992.63	\$ 18,539.90	\$ 22,013.48	\$ 12,123.45	\$ 36,183.92

Exhibit D

District of Puerto Rico Claims Register

17-01280-EAG11 PANADERIA Y REPOSTERIA PONTEVEDRA INC

US BANKRUPTCY JUDGE: EDWARD A GODOY

Chapter: 11

Office: Ponce

Last Date to file claims: 07/06/2017

Trustee:

Last Date to file (Govt): 08/28/2017

Creditor: (4431637) NORTHWESTERN SELECTA INC PO BOX 10718 SAN JUAN PR 00922	Claim No: 1 <i>Original Filed</i> Date: 03/08/2017 <i>Original Entered</i> Date: 03/09/2017	Status: Filed by: CR Entered by: CARLOS APONTE REYES Modified:				
<table style="width: 100%; border: none;"> <tr> <td style="border: none;"><u>Amount</u> claimed:</td> <td style="border: none;">\$1,313.99</td> <td style="border: none;"> </td> </tr> </table>			<u>Amount</u> claimed:	\$1,313.99		
<u>Amount</u> claimed:	\$1,313.99					
History: <table style="width: 100%; border: none;"> <tr> <td style="border: none;"><u>Details</u></td> <td style="border: none;">1-1</td> <td style="border: none;">03/08/2017</td> <td style="border: none;">Claim #1 filed by NORTHWESTERN SELECTA INC, Amount claimed: \$1313.99 (APONTE REYES, CARLOS)</td> </tr> </table>			<u>Details</u>	1-1	03/08/2017	Claim #1 filed by NORTHWESTERN SELECTA INC, Amount claimed: \$1313.99 (APONTE REYES, CARLOS)
<u>Details</u>	1-1	03/08/2017	Claim #1 filed by NORTHWESTERN SELECTA INC, Amount claimed: \$1313.99 (APONTE REYES, CARLOS)			
Description: (1-1) GOODS SOLD.						
Remarks:						

Creditor: (4440051) BANCO SANTANDER PUERTO RICO DIV QUIEBRAS PO BOX 362589 SAN JUAN PR 00936-2589	Claim No: 2 <i>Original Filed</i> Date: 03/15/2017 <i>Original Entered</i> Date: 03/15/2017	Status: Filed by: CR Entered by: KATY V PENA PERALTA Modified:				
<table style="width: 100%; border: none;"> <tr> <td style="border: none;"><u>Amount</u> claimed:</td> <td style="border: none;">\$44,515.96</td> <td style="border: none;"> </td> </tr> </table>			<u>Amount</u> claimed:	\$44,515.96		
<u>Amount</u> claimed:	\$44,515.96					
History: <table style="width: 100%; border: none;"> <tr> <td style="border: none;"><u>Details</u></td> <td style="border: none;">2-1</td> <td style="border: none;">03/15/2017</td> <td style="border: none;">Claim #2 filed by BANCO SANTANDER PUERTO RICO, Amount claimed: \$44515.96 (PENA PERALTA, KATY)</td> </tr> </table>			<u>Details</u>	2-1	03/15/2017	Claim #2 filed by BANCO SANTANDER PUERTO RICO, Amount claimed: \$44515.96 (PENA PERALTA, KATY)
<u>Details</u>	2-1	03/15/2017	Claim #2 filed by BANCO SANTANDER PUERTO RICO, Amount claimed: \$44515.96 (PENA PERALTA, KATY)			
Description: (2-1) Money loaned 8518						
Remarks:						

Creditor: (4440370) POPULAR AUTO BANKRUPTCY DEPARTMENT PO BOX 366818 SAN JUAN PUERTO RICO 00936-6818	Claim No: 3 <i>Original Filed</i> Date: 03/16/2017 <i>Original Entered</i> Date: 03/16/2017	Status: Filed by: CR Entered by: IRIS M CORREA CRUZ Modified:				
History: <table style="width: 100%; border: none;"> <tr> <td style="border: none;"><u>Details</u></td> <td style="border: none;">3-1</td> <td style="border: none;">03/16/2017</td> <td style="border: none;">Claim #3 filed by POPULAR AUTO, Amount claimed: \$0.00 (CORREA CRUZ, IRIS)</td> </tr> </table>			<u>Details</u>	3-1	03/16/2017	Claim #3 filed by POPULAR AUTO, Amount claimed: \$0.00 (CORREA CRUZ, IRIS)
<u>Details</u>	3-1	03/16/2017	Claim #3 filed by POPULAR AUTO, Amount claimed: \$0.00 (CORREA CRUZ, IRIS)			
Description: (3-1) LEASE 7379 FORD EXPEDITION 14						
Remarks:						

Exhibit E

Amount claimed:	\$0.00		
History:			
Details	3-1	03/16/2017	Claim #3 filed by POPULAR AUTO, Amount claimed: \$0.00 (CORREA CRUZ, IRIS)
Description: (3-1) LEASE 7379 FORD EXPEDITION 14			
Remarks:			

Creditor: (4440370) POPULAR AUTO BANKRUPTCY DEPARTMENT PO BOX 366818 SAN JUAN PUERTO RICO 00936-6818	Claim No: 4 Original Filed Date: 03/16/2017 Original Entered Date: 03/16/2017	Status: Filed by: CR Entered by: IRIS M CORREA CRUZ Modified:	
Amount claimed:	\$0.00		
History:			
Details	4-1	03/16/2017	Claim #4 filed by POPULAR AUTO, Amount claimed: \$0.00 (CORREA CRUZ, IRIS)
Description: (4-1) LEASE 2409 FORD TRANSIT 14			
Remarks:			

Creditor: (4431622) BALLESTER HERMANOS INC PO BOX 364548 SAN JUAN PR 00936	Claim No: 5 Original Filed Date: 03/21/2017 Original Entered Date: 03/21/2017	Status: Filed by: CR Entered by: ARTURO GONZALEZ MARTIN Modified:	
Amount claimed:	\$4,637.11		
History:			
Details	5-1	03/21/2017	Claim #5 filed by BALLESTER HERMANOS INC, Amount claimed: \$4637.11 (GONZALEZ MARTIN, ARTURO)
Description:			
Remarks:			

Creditor: (4442927) MUNICIPIO DE JUANA DIAZ PO BOX 1409 JUANA DIAZ PR 00795	Claim No: 6 Original Filed Date: 04/07/2017 Original Entered Date: 04/07/2017	Status: Filed by: CR Entered by: CYBELLE HERNANDEZ ALEJANDRO Modified:	
Amount claimed:	\$16,346.96		
History:			
Details	6-1	04/07/2017	Claim #6 filed by MUNICIPIO DE JUANA DIAZ, Amount claimed: \$16346.96 (HERNANDEZ ALEJANDRO, CYBELLE)
Description: (6-1) PATENTES MUNICIPALES			
Remarks:			

Priority	claimed:	\$16,346.96	
History:			
Details		6-1	04/07/2017 Claim #6 filed by MUNICIPIO DE JUANA DIAZ, Amount claimed: \$16346.96 (HERNANDEZ ALEJANDRO, CYBELLE)
Description: (6-1) PATENTES MUNICIPALES			
Remarks:			

Creditor: (4461763) STATE INSURANCE FUND CORPORATION PO BOX 365028 SAN JUAN, PUERTO RICO 00936	Claim No: 7 Original Filed Date: 04/28/2017 Original Entered Date: 04/28/2017	Status: Filed by: CR Entered by: ALEJANDRO A SUAREZ CABRERA Modified:	
Amount	claimed:	\$66,139.45	
Priority	claimed:	\$63,878.96	
History:			
Details		7-1	04/28/2017 Claim #7 filed by STATE INSURANCE FUND CORPORATION, Amount claimed: \$66139.45 (SUAREZ CABRERA, ALEJANDRO A)
Description:			
Remarks:			

Creditor: (4464021) DEPARTMENT OF TREASURY BANKRUPTCY SECTION 424 B PO BOX 9024140 SAN JUAN, PR 00902-4140	Claim No: 8 Original Filed Date: 05/03/2017 Original Entered Date: 05/03/2017	Status: Filed by: CR Entered by: EDUARDO DIAZ Modified:	
Amount	claimed:	\$2,958,766.38	
Secured	claimed:	\$0.00	
Priority	claimed:	\$2,115,605.12	
History:			
Details		8-1	05/03/2017 Claim #8 filed by DEPARTMENT OF TREASURY, Amount claimed: \$2958766.38 (DIAZ, EDUARDO)
Description: (8-1) IT (200) 2010 TO 2015, (300) 2015, (400) 2009, 2012 TO 2014			
Remarks:			

Creditor: (4464021) DEPARTMENT OF TREASURY BANKRUPTCY SECTION 424 B	Claim No: 9 Original Filed Date: 05/03/2017 Original Entered	Status: Filed by: CR Entered by: EDUARDO DIAZ Modified:	
History:			
Details		9-1	05/03/2017 Claim #9 filed by DEPARTMENT OF TREASURY, Amount claimed: \$3565.25 (DIAZ, EDUARDO)
Description: (9-1) IT (550) 08/2015, 01/2016, 06/2016, 11/2016			
Remarks:			

PO BOX 9024140 SAN JUAN, PR 00902-4140		Date: 05/03/2017
Amount	claimed:	\$3,565.25
Secured	claimed:	\$0.00
Priority	claimed:	\$3,214.47
History:		
Details	9-1	05/03/2017 Claim #9 filed by DEPARTMENT OF TREASURY, Amount claimed: \$3565.25 (DIAZ, EDUARDO)
Description: (9-1) IT (550) 08/2015, 01/2016, 06/2016, 11/2016		
Remarks:		

Creditor: (4431632) <u>History</u> HOLSUM DE PUERTO RICO INC PO BOX 8282 TOA BAJA PR 00951-8282	Claim No: 10 <i>Original Filed</i> Date: 04/28/2017 <i>Original Entered</i> Date: 05/05/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> CARLOS APONTE REYES <i>Modified:</i>
Amount	claimed:	\$1,117.57
History:		
Details	10-1	04/28/2017 Claim #10 filed by HOLSUM DE PUERTO RICO INC, Amount claimed: \$1117.57 (APONTE REYES, CARLOS)
Description: (10-1) GOODS SOLD.		
Remarks:		

Creditor: (4466365) CRIM PO BOX 195387 SAN JUAN, PR 00919-5387	Claim No: 11 <i>Original Filed</i> Date: 05/09/2017 <i>Original Entered</i> Date: 05/09/2017	Status: <i>Filed by:</i> CR <i>Entered by:</i> Lisaura Guzman <i>Modified:</i>
Amount	claimed:	\$97,961.65
Priority	claimed:	\$12,753.74
History:		
Details	11-1	05/09/2017 Claim #11 filed by CRIM, Amount claimed: \$97961.65 (Guzman, Lisaura)
Description: (11-1) PERSONAL PROPERTY TAXES		
Remarks:		

Creditor: (4431636) LIGHT GAS CORP	Claim No: 12 <i>Original Filed</i>	Status: <i>Filed by:</i> CR
History:		
Details	12-1	05/10/2017 Claim #12 filed by LIGHT GAS CORP, Amount claimed: \$1485.36 (NEGRON COLON, LEMUEL)
Description: (12-1) Liquefied Petroleum Gas		
Remarks:		

PO BOX 1155 SALINAS PR 00757	Date: 05/10/2017 Original Entered Date: 05/10/2017	Entered by: LEMUEL NEGRON COLON Modified:
Amount claimed: \$1,485.36		
History:		
Details	12-1	05/10/2017 Claim #12 filed by LIGHT GAS CORP, Amount claimed: \$1485.36 (NEGRON COLON, LEMUEL)
Description: (12-1) Liquefied Petroleum Gas		
Remarks:		

Creditor: (4468663) Banco Popular de Puerto Rico Special Loans Migdalia Effie Guasp, Esq. Special Loans Department (749) PO Box 362708, San Juan, PR 00936-2708	Claim No: 13 Original Filed Date: 05/15/2017 Original Entered Date: 05/15/2017	Status: Filed by: CR Entered by: EDUARDO M VERAY Modified:
Amount claimed: \$300,458.05		
History:		
Details	13-1	05/15/2017 Claim #13 filed by Banco Popular de Puerto Rico Special Loans, Amount claimed: \$300458.05 (VERAY, EDUARDO)
Description: (13-1) Money Loaned		
Remarks:		

Claims Register Summary

Case Name: PANADERIA Y REPOSTERIA PONTEVEDRA INC
Case Number: 17-01280-EAG11
Chapter: 11
Date Filed: 02/27/2017
Total Number Of Claims: 13

Total Amount Claimed*	\$3,496,307.73
Total Amount Allowed*	

*Includes general unsecured claims

The values are reflective of the data entered. Always refer to claim documents for actual amounts.

	Claimed	Allowed
Secured	\$0.00	
Priority	\$2,211,799.25	
Administrative		

Unassigned (unsecured) \$1,284,508.48 \$0.00

PACER Service Center			
Transaction Receipt			
10/18/2017 12:21:55			
PACER Login:	bb0621:2510751:0	Client Code:	
Description:	Claims Register	Search Criteria:	17-01280-EAG11 Filed or Entered From: 1/1/1990 Filed or Entered To: 1/2/2018
Billable Pages:	2	Cost:	0.20

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

PANADERIA Y REPOSTERIA
PONTEVEDRA INC

Debtors

CASE NO. 17-01280 EAG

CHAPTER 11

Small Business Chapter 11 Case

REVIEW OF CLAIMS FILED

CLAIM NUMBER	CREDITOR	AMOUNT	ACTION
1	NORTHWESTERN SELECTA Unsecured	\$1,313.99	No objection
2	BANCO SANTANDER Unsecured	\$44,515.96	No objection
3	POPULAR AUTO Unsecured Lease for a 2014 Ford Expedition	\$0.00	No distribution
4	POPULAR AUTO Unsecured Lease for a 2014 Ford Transit	\$0.00	No distribution
5	BALLESTER HERMANOS Unsecured	\$4,637.11	No objection
6	MUNICIPIO DE JUANA DIAZ Priority	\$16,346.96	No objection
7	STATE INSURANCE FUND Priority 63,878.96 Unsecured 2,260.49	\$66,139.45	No objection
8	DEPTO DE HACIENDA Priority 2,115,605.12 Unsecured 843,161.26	\$2,958,766.38	Claim objected. No distribution will be made to this creditor until the resolution of the objection to claim.
9	DEPTO DE HACIENDA Priority 3,214.47	\$3,565.25	No objection

	Unsecured 350.78		
10	HOLSUM PUERTO RICO Unsecured	\$1,117.57	No objection
11	CRIM Priority 12,753.74 Unsecured 25,207.91	\$97,961.65	No objection
12	LIGHT GAS CORP Unsecured	\$1,485.36	No objection
13	BANCO POPULAR Unsecured Co-debtor	\$300,458.05	No distribution. This claim is paid by principal debtor.
SCHEDULED	DEPTO DEL TRABAJO Priority	\$18,598.00	No objection
SCHEDULED	ALAMO CARIBE BAKE Unsecured	\$7,039.10	No objection
SCHEDULED	AZAHAR DE LA BALEAR Unsecured	\$3,128.08	No objection
SCHEDULED	CARIBBEAN QUALITY DISTRIBUTORS Unsecured	\$1,453.80	No objection
SCHEDULED	DADE PAPER Unsecured	\$3,803.62	No objection
SCHEDULED	DAWN FOOD INTERNATIONAL Unsecured	\$15,003.92	No objection
SCHEDULED	EFRAIN NUÑEZ Unsecured	\$10,269.63	No objection
SCHEDULED	GRANJA ASOMANTE Unsecured	\$1,091.00	No objection
SCHEDULED	JOHN MILLER Unsecured	\$3,159.00	No objection
SCHEDULED	JOSE SANTIAGO INC Unsecured	\$5,521.54	No objection
SCHEDULED	KC CHEMICALS Unsecured	\$408.09	No objection

SCHEDULED	ONLINE ACCOUNTING Unsecured	\$1,750.00	No objection
SCHEDULED	PAPELERIA PUERTORRIQUEÑA Unsecured	\$1,963.40	No objection
SCHEDULED	PR SUPPLIES Unsecured	\$3,373.84	No objection
SCHEDULED	SUIZA DAIRY Unsecured	\$14,923.06	No objection
SCHEDULED	WPAB 550 PONCE Unsecured	\$2,450.00	No objection

Secured	\$0.00
Priority	\$2,230,397.25
Unsecured	\$1,289,576.93
TOTAL ALL CLAIMS	\$3,519,974.18

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

PANADERIA Y REPOSTERIA
PONTEVEDRA INC

Debtors

CASE NO. 17-01280 EAG

CHAPTER 11

Small Business Chapter 11 Case

SCHEDULE OF PROPOSED PAYMENTS

CLAIM NUMBER	CREDITOR	AMOUNT TO BE PAID	MONTHLY PAYMENT
1	NORTHWESTERN SELECTA Unsecured Claim amount: \$1,313.99	\$135.00	\$2.37 @ 60 months Total payout: \$141.97
2	BANCO SANTANDER Unsecured Claim amount: \$44,515.96	\$4,577.00	\$80.22 @ 60 months Total payout: \$4,813.47
3	POPULAR AUTO Unsecured Lease for a 2014 Ford Expedition Claim amount: \$0.00	\$0.00	No distribution
4	POPULAR AUTO Unsecured Lease for a 2014 Ford Transit Claim amount: \$0.00	\$0.00	No distribution
5	BALLESTER HERMANOS Unsecured Claim amount: \$4,637.11	\$477.00	\$8.36 @ 60 months Total payout: \$501.64
6	MUNICIPIO DE JUANA DIAZ Priority Claim amount: \$16,346.96	\$16,346.96	\$308.49 @ 60 months, Total payout: \$18,509.24

Exhibit G

7	STATE INSURANCE FUND Priority 63,878.96 Unsecured 2,260.49 Claim amount: \$66,139.45	Priority \$63,878.96 <u>Unsecured</u> \$233.00	<u>Priority:</u> \$1,205.47 @ 60 months, Total payout: \$72,328.49 <u>Unsecured:</u> \$4.088 @ 60 months Total payout: \$2,272.53
8	DEPTO DE HACIENDA Priority 2,115,605.12 Unsecured 843,161.26 Claim amount: \$2,958,766.38	\$0.00	Claim objected. No distribution will be made to this creditor until the resolution of the objection to claim.
9	DEPTO DE HACIENDA Priority 3,214.47 Unsecured 350.78 Claim amount: \$3,565.25	<u>Priority:</u> \$3,214.47 <u>Unsecured:</u> \$36.00	<u>Priority:</u> \$60.06 @ 60 months Total payout:\$3,639.66 <u>Unsecured:</u> Single payment of \$36.00
10	HOLSUM PUERTO RICO Unsecured Claim amount: \$1,117.57	\$115.00	\$2.02 @ 60 months Total payout: \$120.94
11	CRIM Priority 12,753.74 Unsecured 25,207.91 Claim amount: \$97,961.65	<u>Priority</u> \$12,753.74 <u>Unsecured</u> \$2,592.00	<u>Priority</u> \$240.68 @ 60 months, Total payout: \$14,440.73 <u>Unsecured</u> \$45.43 @ 60 months Total payout: \$2,725.92
12	LIGHT GAS CORP Unsecured Claim amount: \$1,485.36	\$153.00	\$2.68 @ 60 months Total payout: \$160.90
13	BANCO POPULAR Unsecured	\$0.00	No distribution. This claim is paid by

	Co-debtor Claim amount: \$300,458.05		principal debtor.
SCHEDULED	DEPTO DEL TRABAJO Priority Claim amount: \$18,598.00	\$18,598.00	\$350.97 @ 60 months, Total payout: \$21,058.03
SCHEDULED	ALAMO CARIBE BAKE Unsecured Claim amount: \$7,039.10	\$724.00	\$12.69 @ 60 months Total payout: \$761.41
SCHEDULED	AZAHAR DE LA BALEAR Unsecured Claim amount: \$3,128.08	\$322.00	\$5.64 @ 60 months Total payout: \$338.64
SCHEDULED	CARIBBEAN QUALITY DISTRIBUTORS Unsecured Claim amount: \$1,453.80	\$150.00	\$2.63 @ 60 months Total payout: \$157.75
SCHEDULED	DADE PAPER Unsecured Claim amount: \$3,803.62	\$391.00	\$6.85 @ 60 months Total payout: \$411.20
SCHEDULED	DAWN FOOD INTERNATIONAL Unsecured Claim amount:\$15,003.92	\$1,543.00	\$27.05 @ 60 monhts Total payout: \$1,622.72
SCHEDULED	EFRAIN NUÑEZ Unsecured Claim amount:\$10,269.63	\$1,056.00	\$18.51 @ 60 months Total payout: \$1,110.56
SCHEDULED	GRANJA ASOMANTE Unsecured Claim amount: \$1,091.00	\$112.00	\$1.96 @ months Total payout: \$117.79
SCHEDULED	JOHN MILLER Unsecured Claim amount:\$3,159.00	\$325.00	\$5.70 @ 60 months Total payout: \$341.79
SCHEDULED	JOSE SANTIAGO INC Unsecured Claim amount: \$5,521.54	\$568.00	\$9.96 @ 60 months Total payout: \$597.35
SCHEDULED	KC CHEMICALS Unsecured	\$42.00	Single payment of \$42.00

	Claim amount: \$408.09		
SCHEDULED	ONLINE ACCOUNTING Unsecured Claim amount: \$1,750.00	\$180.00	\$3.15 @ 60 months Total payout: \$189.30
SCHEDULED	PAPELERIA PUERTORRIQUEÑA Unsecured Claim amount: \$1,963.40	\$202.00	\$3.54 @ months Total payout: \$212.44
SCHEDULED	PR SUPPLIES Unsecured Claim amount: \$3,373.84	\$347.00	\$6.08 @ 60 months Total payout: \$364.93
SCHEDULED	SUIZA DAIRY Unsecured Claim amount:\$14,923.06	\$1,535.00	\$26.91 @ 60 months Total payout: \$1,614.31
SCHEDULED	WPAB 550 PONCE Unsecured Claim amount: \$2,450.00	\$252.00	\$4.52 @ 60 months Total payout: \$265.02

Secured	\$0.00
Priority	\$2,230,397.25
Unsecured	\$1,289,576.93
TOTAL ALL CLAIMS	\$3,519,974.18

PANADERIA Y REPOSTERIA PONTEVEDRA INC
PROJECTION OF INCOME AND EXPENSES
2018 THROUGH 2022

	2018	2019	2020	2021	2022
BEGINNING FUND (ESTIMATED)	35,000.00	1,189.34	146.32	1,180.87	3,229.99
RECEIPTS					
Cash Sales	1,687,357.00	1,856,092.70	2,041,701.97	2,245,872.17	2,470,459.38
TOTAL INCOME	1,722,357.00	1,857,282.05	2,041,848.29	2,247,053.04	2,473,689.38
EXPENSES					
A. PAYROLL	352,680.00	387,948.00	434,501.76	486,641.97	545,039.01
B. PAYROLL TAXES	77,589.60	85,348.56	95,590.39	107,061.23	119,908.58
C. REPAIRS AND MAINTENANCE	19,590.00	21,549.00	23,703.90	26,074.29	28,681.72
D. INVENTORY	785,465.00	864,011.50	950,412.65	1,045,453.92	1,149,999.31
E. INSURANCE	47,100.00	51,810.00	56,991.00	62,690.10	68,959.11
F. LEASES	19,323.00	19,323.00	19,323.00	19,323.00	19,323.00
G. RENT	74,400.00	74,400.00	74,400.00	74,400.00	74,400.00
H. TAXES PAID (SALES & USE)	194,046.06	213,450.66	234,795.73	258,275.30	284,102.83
I. TAXES PAID (940, 941, CRIM. OTHER)	17,800.00	17,978.00	20,674.70	23,775.91	27,342.29
J. UTILITIES	78,690.00	86,559.00	95,214.90	104,736.39	115,210.03
K. QUARTERLY FEES (US TRUSTEE)	2,600.00	2,600.00	2,600.00	2,600.00	2,600.00
L. VEHICLE EXPENSES	2,740.00	3,014.00	3,315.40	3,646.94	4,011.63
TOTAL PROJECTED EXPENSES	1,672,023.66	1,827,991.72	2,011,523.42	2,214,679.04	2,439,577.51
NET INCOME AND DISTRIBUTIONS	50,333.34	29,290.32	30,324.87	32,373.99	34,111.87
ADMINISTRATIVE EXPENSES (ONLY IN FIRST YEAR)	20000	0	0	0	0
PAYMENT TO GENERAL UNSECURED CREDITORS	3156	3156	3156	3156	3156
PRIORITY CREDITORS	25,988.00	25,988.00	25,988.00	25,988.00	25,988.00
TOTAL PAYMENTS	49,144.00	29,144.00	29,144.00	29,144.00	29,144.00
EXCESS NET (OR LOSS)	1,189.34	146.32	1,180.87	3,229.99	4,967.87

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17-01280-EAG11 PANADERIA Y REPOSTERIA PONTEVEDRA INC
Case type: bk Chapter: 11 Asset: Yes Vol: v US BANKRUPTCY JUDGE: EDWARD A GODOY
Date filed: 02/27/2017 Date of last filing: 09/13/2017

Creditors

ALAMO CARIBE BAKE PO BOX 11946 SAN JUAN PR 00922	(4431619) (cr)
AUTORIDAD DE ENERGIA ELECTRICA PO BOX 363508 SAN JUAN PR 00936	(4431620) (cr)
AZAHAR DE LA BALEAR PO BOX 1 CASTAER PR 00631	(4431621) (cr)
BALLESTER HERMANOS INC PO BOX 364548 SAN JUAN PR 00936	(4431622) (cr)
Banco Popular de Puerto Rico Special Loans Migdalia Effie Guasp, Esq. Special Loans Department (749) PO Box 362708, San Juan, PR 00936-2708	(4468663) (cr)
BANCO SANTANDER PUERTO RICO DIV QUIEBRAS PO BOX 362589 SAN JUAN PR 00936-2589	(4440051) (cr)
CARIBBEAN QUALITY DISTRIBUTORS LLC PO BOX 801113 COTO LAUREL PR 00780	(4431623) (cr)
CRIM PO BOX 195387 SAN JUAN PR 00919	(4431624) (cr)
CRIM PO BOX 195387 SAN JUAN, PR 00919-5387	(4466365) (cr)
DADE PAPER PO BOX 51535 TOA BAJA PR 00950	(4431625) (cr)

DAWN FOOD INTERNATIONAL INC PO BOX 12002 SAN JUAN PR 00922	(4431626) (cr)
DEPARTAMENTO DE HACIENDA PO BOX 9024140 SAN JUAN PR 00902	(4431627) (cr)
DEPARTAMENTO DEL TRABAJO Y REC HUM COLLECTION UNIT 12 FLOOR PO BOX 191020 SAN JUAN PR 00910	(4431628) (cr)
DEPARTMENT OF TREASURY BANKRUPTCY SECTION 424 B PO BOX 9024140 SAN JUAN, PR 00902-4140	(4464021) (cr)
EFRAIN NUNEZ PO BOX 191478 SAN JUAN PR 00919	(4431629) (cr)
FONDO DEL SEGURO DEL ESTADO PO BOX 365028 SAN JUAN PR 00936	(4431630) (cr)
GRANJA ASOMANTE PO BOX 444 AIBONITO PR 00705	(4431631) (cr)
HOLSUM DE PUERTO RICO INC PO BOX 8282 TOA BAJA PR 00951-8282	(4431632) (cr)
JOHN P MILLER PO BOX 7 AIBONITO PR 00705	(4431633) (cr)
JOSE SANTIAGO INC PO BOX 191795 SAN JUAN PR 00919	(4431634) (cr)
KC CHEMICALS BOX 800596 COTO LAUREL PR 00780	(4431635) (cr)
LIGHT GAS CORP PO BOX 1155 SALINAS PR 00757	(4431636) (cr)
MODESTO BIGAS MENDEZ PO BOX 7462 PONCE PR 00732	(4431618) (cr)

MUNICIPIO DE JUANA DIAZ PO BOX 1409 JUANA DIAZ PR 00795	(4442927) (cr)
NORTHWESTERN SELECTA INC PO BOX 10718 SAN JUAN PR 00922	(4431637) (cr)
ONLINE ACCOUNTING SERVICES PO BOX 10727 PONCE PR 00732	(4431638) (cr)
PANADERIA Y REPOSTERIA PONTEVEDRA INC PO BOX 1443 JUANA DIAZ PR 00795	(4431617) (cr)
PAPELERA PUERTORRIQUEA PO BOX 119 UTUADO PR 00641	(4431639) (cr)
POPULAR AUTO BANKRUPTCY DEPARTMENT PO BOX 366818 SAN JUAN PUERTO RICO 00936-6818	(4440370) (cr)
POPULAR AUTO INC 1901 AVE J T PINEIRO SUITE 215 EDIF BANCO POPULAR SAN JUAN PR 00920	(4442928) (cr)
PR SUPPLIES PO BOX 11908 SAN JUAN PR 00922	(4431640) (cr)
STATE INSURANCE FUND CORPORATION PO BOX 365028 SAN JUAN, PUERTO RICO 00936	(4461763) (cr)
SUIZA DAIRY PO BOX 363207 SAN JUAN PR 00936	(4431641) (cr)
WPAB 550 PONCE PO BOX 7243 PONCE PR 00732	(4431642) (cr)

PACER Service Center			
Transaction Receipt			
10/18/2017 10:34:03			
PACER Login:	bb0621:2510751:0	Client Code:	

Description:	Creditor List	Search Criteria:	17-01280-EAG11 Creditor Type: All
Billable Pages:	2	Cost:	0.20