

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

# UNITED STATES BANKRUPTCY COURT

District of South Carolina

In re CCHG Liquidation Company,  
*Debtor*

Case No. 12-01220 Subst Con

Small Business Case under Chapter 11

## SMALL BUSINESS MONTHLY OPERATING REPORT

Month: December 2013

Date filed: 01/21/14

Line of Business: Post Confirmation debtor

NAISC Code: 713990

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/ Katie S Goodman

Original Signature of Responsible Party

Katie S Goodman CRO

See Attached

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 type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" type="checkbox"/>	*
8. DO YOU PLAN TO CONTINUE TO OPERATE THE BUSINESS NEXT MONTH?	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	*

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- 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** \$ 0

**SUMMARY OF CASH ON HAND**

Cash on Hand at Start of Month \$ 27505.85  
 Cash on Hand at End of Month \$ 18430.35

PLEASE PROVIDE THE TOTAL AMOUNT OF CASH CURRENTLY AVAILABLE TO YOU **TOTAL** \$ 18430.35

*(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** \$ 9075.50

*(Exhibit C)*

**CASH PROFIT**

INCOME FOR THE MONTH *(TOTAL FROM EXHIBIT B)* \$ 0

EXPENSES FOR THE MONTH *(TOTAL FROM EXHIBIT C)* \$ 9075.50

*(Subtract Line C from Line B)* **CASH PROFIT FOR THE MONTH** \$ -9075.50

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**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 \$ 0

(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 \$ 0

(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? 402  
NUMBER OF EMPLOYEES AS OF THE DATE OF THIS MONTHLY REPORT? 0

**PROFESSIONAL FEES**

*BANKRUPTCY RELATED:*

PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 8797.50

TOTAL PROFESSIONAL FEES RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 2692737.47

*NON-BANKRUPTCY RELATED:*

PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID DURING THIS REPORTING PERIOD? \$ 0

TOTAL PROFESSIONAL FEES NOT RELATING TO THE BANKRUPTCY CASE PAID SINCE THE FILING OF THE CASE? \$ 99250

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**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	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
EXPENSES	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
CASH PROFIT	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

TOTAL PROJECTED INCOME FOR THE NEXT MONTH: \$ 0  
TOTAL PROJECTED EXPENSES FOR THE NEXT MONTH: \$ 0  
TOTAL PROJECTED CASH PROFIT FOR THE NEXT MONTH: \$ 0

**ADDITIONAL INFORMATION**

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

Supplemental answers to the Small Business Monthly Operating report

Question 1

As approved by the bankruptcy court, the business operations were sold to Cliffs Clubs Partners on August 23, 2012 pursuant to the confirmed chapter 11 plan, and CCHG Liquidation Co. has no operations

Question 3

CCHG Liquidation Co. has no employees

Question 4

CCHG Liquidation Co. is a post bankruptcy entity and is not operating under a DIP agreement, any receipts are deposited into the Liquidating Trust accounts, in conformance with the confirmed chapter 11 plan

Question 7

As a non-operating entity there are no insurance policies. All insurance policies are maintained by the buyer, Cliffs Club Partners

Question 8

CCHG Liquidation Co. is a non-operating entity, other than the operation of the Liquidating Trust formed pursuant to the confirmed chapter 11 plan

Question 13

Per question 4, the Liquidating Trust maintains bank accounts

As a non-operating company, CCHG Liquidation Co. has not prepared profit and loss statements, balance sheets or income statements

**EXHIBIT B**



P.O. Box 15284  
Wilmington, DE 19850

Customer service information

Customer service: 1.888.852.5000

[bankofamerica.com](http://bankofamerica.com)

Bank of America, N.A.  
P.O. Box 25118  
Tampa, FL 33622-5118

CCHG LIQUIDATION CO X LLC  
ADMINISTRATION  
5883 GLENRDG DR NE STE 160  
ATLANTA, GA 30328-5571

## Your Business Economy Checking

for December 1, 2013 to December 31, 2013

Account number: 2230 1531 8742

CCHG LIQUIDATION CO X LLC ADMINISTRATION

### Account summary

Beginning balance on December 1, 2013	\$27,505.85	# of deposits/credits: 0
Deposits and other credits	0.00	# of withdrawals/debits: 5
Withdrawals and other debits	-8,797.50	# of deposited items: 0
Checks	-250.00	# of days in cycle: 31
Service fees	-28.00	Average ledger balance: \$21,422.54
<b>Ending balance on December 31, 2013</b>	<b>\$18,430.35</b>	

Use our worksheet to help balance your account. To make balancing your account easier, we have a step-by-step worksheet available. [Balance your account worksheet](#) or [printable worksheet](#). For more information, go to [bankofamerica.com/statements](http://bankofamerica.com/statements) and Document page in Online Banking by hovering over the Accounts tab on your Accounts overview page.







Your checking account

CCHG LIQUIDATION CO X LLC ! Account # 2230 1531 8742 ! December 1, 2013 to December 31, 2013

### Withdrawals and other debits

Date	Description	Amount
12/11/13	WIRE TYPE:BOOK OUT DATE:131211 TIME:1046 ET TRN:2013121100174648 RELATED REF:112303888 BNF:GGG PARTNERS, LLC ID:334035258151 PMT DET:FINA L 2013 CCHG BILLING	-7,800.00
12/11/13	TRANSFER CCHG LIQUIDATION CO :McKenna Long & Aldri Confirmation# 1677698215	-997.50
<b>Total withdrawals and other debits</b>		<b>-\$8,797.50</b>

### Checks

Date	Check #	Amount
12/19/13	2004	-250.00
<b>Total checks</b>		<b>-\$250.00</b>
<b>Total # of checks</b>		<b>1</b>

### Service fees

Date	Transaction description	Amount
12/11/13	Wire Transfer Fee	-25.00
12/12/13	External transfer fee - 3 Day - 12/11/2013	-3.00
<b>Total service fees</b>		<b>-\$28.00</b>

Note your Ending Balance already reflects the subtraction of Service Fees.

### Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
12/01	27,505.85	12/12	18,680.35	12/19	18,430.35
12/11	18,683.35				

To help you BALANCE YOUR CHECKING ACCOUNT, visit [bankofamerica.com/statementbalance](http://bankofamerica.com/statementbalance) or the Statements in Online Banking for a printable version of the How to Balance Your Account Worksheet.

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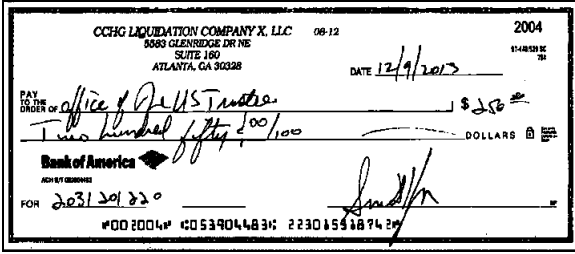


CCHG LIQUIDATION CO X LLC ! Account # 2230 1531 8742 ! December 1, 2013 to December 31, 2013

Check images

Account number: 2230 1531 8742

Check number: 2004 ! Amount: \$250.00



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