

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	Chapter 11
FISKER INC., <i>et al.</i> , ¹	Case No. 24-11390 (TMH)
Debtors.	(Jointly Administered)
<hr/>	
	Re: D.I. 38, 59, 98, 141, 142

**NOTICE OF FILING OF THIRD INTERIM CASH COLLATERAL
BUDGET AND CASH COLLATERAL BUDGET VARIANCE
REPORT (FROM JUNE 18, 2024 TO JULY 5, 2024)**

PLEASE TAKE NOTICE that on June 21, 2024, the debtors and debtors in possession (collectively, the “**Debtors**”) in the above captioned cases filed the *Motion of the Debtors for Entry of Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, (IV) Scheduling a Further Hearing on the Motion, (V) Granting Related Relief* [Docket No. 38] (the “**Motion**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that on June 24, 2024, the Court entered the *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, (IV) Scheduling a Further Hearing on the Motion, (V) Granting Related Relief* [Docket No. 59] (the “**First Interim Cash Collateral Order**”).

PLEASE TAKE FURTHER NOTICE that on June 28, 2024, the Court entered the *Second Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate*

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.



Protection, (III) Modifying the Automatic Stay, (IV) Scheduling a Further Hearing on the Motion, and (V) Granting Related Relief [Docket No. 98] (the “**Second Interim Cash Collateral Order**”).

PLEASE TAKE FURTHER NOTICE that on July 5, 2024 the Debtors filed the *Notice of Filing of Proposed Third Interim Cash Collateral Order* [Docket No. 141], which included as Exhibit A, the *Third Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection, (III) Modifying the Automatic Stay, (IV) Scheduling a Further Hearing on the Motion, and (V) Granting Related Relief* (the “**Proposed Third Interim Cash Collateral Order**”).

PLEASE TAKE FURTHER NOTICE that on July 6, 2024 the Debtors filed the *Notice of Filing of Cash Collateral Budget* [Docket No. 142] (the “**Third Interim Budget**”), which is Exhibit 1 to the Proposed Third Interim Cash Collateral Order.

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file the Third Interim Cash Collateral Budget and Cash Collateral Budget Variance Report (from June 18, 2024 to July 5, 2024), a copy of which is attached hereto as **Exhibit A**.

Dated: July 9, 2024
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Sophie Rogers Churchill

Robert J. Dehney, Sr. (No. 3578)
Andrew R. Remming (No. 5120)
Brenna A. Dolphin (No. 5604)
Sophie Rogers Churchill (No. 6905)
Evanthea Hammer (No. 7061)
1201 N. Market Street, 16th Floor
Wilmington, Delaware 19801
Tel.: (302) 658-9200
rdehney@morrisonichols.com
aremring@morrisonichols.com
bdolphin@morrisonichols.com
srchurchill@morrisonichols.com
ehammer@morrisonichols.com

-and-

DAVIS POLK & WARDWELL LLP
Brian M. Resnick (admitted *pro hac vice*)
Darren S. Klein (admitted *pro hac vice*)
Steven Z. Szanzer (admitted *pro hac vice*)
Richard J. Steinberg (admitted *pro hac vice*)
450 Lexington Avenue
New York, New York 10017
Tel.: (212) 450-4000
brian.resnick@davispolk.com
darren.klein@davispolk.com
steven.szanzer@davispolk.com
richard.steinberg@davispolk.com

Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT A

**Third Interim Cash Collateral Budget and Cash Collateral Budget
Variance Report (from June 18, 2024 to July 5, 2024)**

Fisker Inc., et al

Third Interim Cash Collateral Budget (USD 000s)

Week Forecast Week Ending	Actuals		Cash Collateral Budget			Post-Petition Total Forecast Jun 29 - Jul 16
	21-Jun-24	28-Jun-24	Week 1 Forecast 05-Jul-24	Week 2 Forecast 12-Jul-24	Week 3 Forecast 16-Jul-24	
Projected Cash Receipts:						
Receipts from Customers	\$ 512	\$ (194)	\$ -	\$ -	\$ -	\$ -
Other Receipts	679	425	-	-	-	-
Total Receipts	\$ 1,191	\$ 231	\$ -	\$ -	\$ -	\$ -
Projected Cash Disbursements:						
Employee Payroll & Benefits	\$ (169)	\$ (1,285)	\$ (381)	\$ (220)	\$ (964)	\$ (1,565)
Intercompany Distribution to Fisker GmbH	-	-	-	-	-	-
Taxes / Regulatory	-	(29)	(24)	(140)	(66)	(231)
IT / Software	-	-	-	-	-	-
Engineering	-	-	-	(34)	(38)	(72)
Critical Vendor Payments	-	-	-	-	-	-
After Sales Service	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-
Board Fees	-	-	-	-	-	-
Rent	-	-	-	(315)	-	(315)
Insurance	-	-	-	-	-	-
Freight & Other	-	-	-	-	-	-
Vehicle Buybacks	-	-	-	-	-	-
Other	(6)	(0)	-	-	-	-
Total Operating Disbursements	\$ (176)	\$ (1,315)	\$ (406)	\$ (709)	\$ (1,067)	\$ (2,182)
Net Operating Cash Flow / (Deficit)	\$ 1,015	\$ (1,084)	\$ (406)	\$ (709)	\$ (1,067)	\$ (2,182)
Non Operating:						
Restructuring Professionals ¹	\$ -	\$ -	\$ -	\$ (12)	\$ -	\$ (12)
Utility Deposits	-	-	(63)	-	-	(63)
Non-Insider KERP	-	-	-	-	-	-
Total Non Operating	\$ -	\$ -	\$ (63)	\$ (12)	\$ -	\$ (75)
Net Cash Flow / (Deficit)	\$ 1,015	\$ (1,084)	\$ (469)	\$ (721)	\$ (1,067)	\$ (2,257)
Beginning Restricted Cash Balance	10,090	11,106	10,022	9,553	8,832	10,022
Cash Collateralized LCs	(6,087)	(6,087)	(6,087)	(6,087)	(6,087)	(6,087)
Deposits Relating to Imperfected Liens	(1,006)	(1,006)	(1,006)	(1,006)	(1,006)	(1,006)
Beginning Unrestricted Cash Balance	2,997	4,014	2,929	2,461	1,740	2,929
Net Cash Flow / (Deficit)	1,015	(1,084)	(469)	(721)	(1,067)	(2,257)
Ending Unrestricted Cash Balance	\$ 4,013	\$ 2,929	\$ 2,461	\$ 1,740	\$ 672	\$ 672

¹ Professional fees will not be paid during the interim period, but will be included in the carve out and paid later in the case (including in connection with any chapter 7 conversion).

Fisker Inc., et al

Cash Collateral Budget Variance Report from June 18, 2024 to July 5, 2024 (Post-petition period)
(USD 000s)

Week Ending	Actual			1st Interim Approved Budget ¹	2nd Interim Approved Budget ²	2nd Interim Approved Budget ²	Variance	Variance	Variance
	21-Jun-24	28-Jun-24	05-Jul-24	21-Jun-24	28-Jun-24	05-Jul-24	21-Jun-24	28-Jun-24	05-Jul-24
Projected Cash Receipts:									
Receipts from Customers	\$ 512	\$ (194)	\$ 317	\$ 108	\$ -	\$ -	\$ 405	\$ (194)	\$ 317
Other receipts	679	425	31	372	455	-	306	(30)	31
Total Receipts	\$ 1,191	\$ 231	\$ 349	\$ 480	\$ 455	\$ -	\$ 711	\$ (224)	\$ 349
Projected Cash Disbursements:									
Employee Payroll & Benefits	\$ (169)	\$ (1,285)	\$ (354)	\$ (474)	\$ (1,589)	\$ (951)	\$ 305	\$ 304	\$ 597
Taxes / Regulatory	-	(29)	(16)	(65)	(116)	(41)	65	87	25
Engineering	-	-	-	-	(112)	-	-	112	-
Professional Services	-	-	-	(117)	-	-	117	-	-
Freight & Other	-	-	-	-	(33)	-	-	33	-
Other	(6)	(0)	(15)	-	-	-	(6)	(0)	(15)
Total Operating Disbursements	\$ (176)	\$ (1,315)	\$ (384)	\$ (657)	\$ (1,850)	\$ (992)	\$ 482	\$ 535	\$ 608
Net Operating Cash Flow / (Deficit)	\$ 1,015	\$ (1,084)	\$ (36)	\$ (177)	\$ (1,396)	\$ (992)	\$ 1,193	\$ 311	\$ 956
Non-Operating:									
Restructuring Related ³	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility Deposit	-	-	-	-	(63)	-	-	63	-
Total Non Operating	\$ -	\$ -	\$ -	\$ -	\$ (63)	\$ -	\$ -	\$ 63	\$ -
Net Cash Flow / (Deficit)	\$ 1,015	\$ (1,084)	\$ (36)	\$ (177)	\$ (1,459)	\$ (992)	\$ 1,193	\$ 374	\$ 956
Beginning Cash Balance	\$ 10,090	\$ 11,106	\$ 10,022	\$ 10,090	\$ 11,105	\$ 9,647	\$ (0)	\$ 1	\$ 375
Net Cash Flow / (Deficit), from above	1,015	(1,084)	(36)	(177)	(1,459)	(992)	1,193	374	956
Ending Total Cash Balance*	\$ 11,105	\$ 10,022	\$ 9,986	\$ 9,913	\$ 9,647	\$ 8,655	\$ 1,192	\$ 375	\$ 1,331
Less Restricted / Trapped Cash:									
Cash Collateralized LCs	\$ (6,087)	\$ (6,087)	\$ (6,087)	\$ (6,087)	\$ (6,087)	\$ (6,087)	\$ -	\$ -	\$ -
Deposits Relating to Imperfected Liens	(1,006)	(1,006)	(1,009)	(1,006)	(1,006)	(1,006)	-	-	(4)
Segregated Utility Deposit Account (Fisker TN LLC)	-	-	(63)	-	-	-	-	-	(63)
Ending Total Cash, Unrestricted	\$ 4,013	\$ 2,929	\$ 2,827	\$ 2,820	\$ 2,554	\$ 1,563	\$ 1,192	\$ 375	\$ 1,265

1 First Interim Cash Collateral Approved Budget

2 Second Interim Cash Collateral Approved Budget

3 Professional fees will not be paid during the interim period, but will be included in the carve out and paid later in the case (including in connection with any chapter 7 conversion).