

UNITED STATES BANKRUPTCY COURT

DISTRICT OF New Jersey

In Re. CCA Construction, Inc

Case No. 24-22548

Debtor(s)

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Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 01/31/2025

Petition Date: 12/22/2024

Months Pending: 1

Industry Classification: 2 3 7 9

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current):

39

Debtor's Full-Time Employees (as of date of order for relief):

39

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
Statement of operations (profit or loss statement)
Accounts receivable aging
Postpetition liabilities aging
Statement of capital assets
Schedule of payments to professionals
Schedule of payments to insiders
All bank statements and bank reconciliations for the reporting period
Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Felice Yudkin

Signature of Responsible Party

02/21/2025

Date

Felice Yudkin

Printed Name of Responsible Party

25 Main Street, Hackensack, NJ 07601

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore § 1320.4(a)(2) applies.



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Debtor's Name CCA Construction, Inc

Case No. 24-22548

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$5,014,940	
b. Total receipts (net of transfers between accounts)	\$767,617	\$5,767,729
c. Total disbursements (net of transfers between accounts)	\$1,107,080	\$1,171,042
d. Cash balance end of month (a+b-c)	\$4,675,477	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$1,107,080	\$1,171,042

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0
d. Total current assets	\$104,950,825
e. Total assets	\$135,702,447
f. Postpetition payables (excluding taxes)	\$5,740,108
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$5,740,108
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$125,709,766
n. Total liabilities (debt) (j+k+l+m)	\$131,449,874
o. Ending equity/net worth (e-n)	\$4,252,573

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$0	
d. Selling expenses	\$0	
e. General and administrative expenses	\$882,563	
f. Other expenses	\$7,445	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$-2,870	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-887,138	\$-1,191,193

Debtor's Name CCA Construction, Inc

Case No. 24-22548

Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i		Other	\$0	\$0	\$0	\$0
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Debtor's Name CCA Construction, Inc

Case No. 24-22548

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Debtor's Name CCA Construction, Inc

Case No. 24-22548

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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
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Debtor's Name CCA Construction, Inc

Case No. 24-22548

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Debtor's Name CCA Construction, Inc

Case No. 24-22548

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Debtor's Name CCA Construction, Inc

Case No. 24-22548

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c.	All professional fees and expenses (debtor & committees)					

Part 6: Postpetition Taxes	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b. Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c. Postpetition employer payroll taxes accrued	\$0	\$0
d. Postpetition employer payroll taxes paid	\$0	\$0
e. Postpetition property taxes paid	\$0	\$0
f. Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g. Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes No
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes No
- c. Were any payments made to or on behalf of insiders? Yes No
- d. Are you current on postpetition tax return filings? Yes No
- e. Are you current on postpetition estimated tax payments? Yes No
- f. Were all trust fund taxes remitted on a current basis? Yes No
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes No
- h. Were all payments made to or on behalf of professionals approved by the court? Yes No N/A
- i. Do you have:
 - Worker's compensation insurance? Yes No
 - If yes, are your premiums current? Yes No N/A (if no, see Instructions)
 - Casualty/property insurance? Yes No
 - If yes, are your premiums current? Yes No N/A (if no, see Instructions)
 - General liability insurance? Yes No
 - If yes, are your premiums current? Yes No N/A (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes No
- k. Has a disclosure statement been filed with the court? Yes No
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Debtor's Name CCA Construction, Inc

Case No. 24-22548

Part 8: Individual Chapter 11 Debtors (Only)

a. Gross income (receipts) from salary and wages	\$0
b. Gross income (receipts) from self-employment	\$0
c. Gross income from all other sources	\$0
d. Total income in the reporting period (a+b+c)	\$0
e. Payroll deductions	\$0
f. Self-employment related expenses	\$0
g. Living expenses	\$0
h. All other expenses	\$0
i. Total expenses in the reporting period (e+f+g+h)	\$0
j. Difference between total income and total expenses (d-i)	\$0
k. List the total amount of all postpetition debts that are past due	\$0
l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="radio"/> No <input checked="" type="radio"/>
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="radio"/> No <input type="radio"/> N/A <input checked="" type="radio"/>

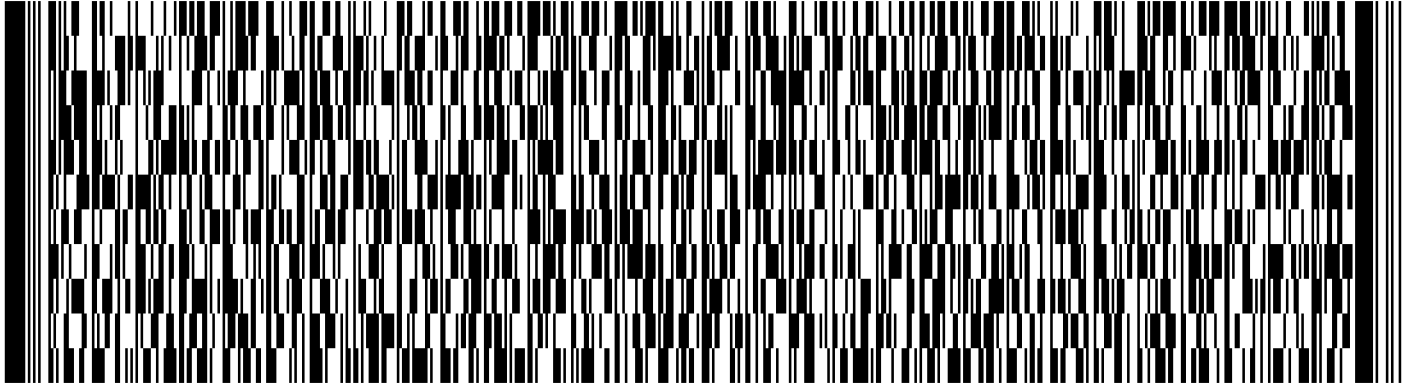
Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

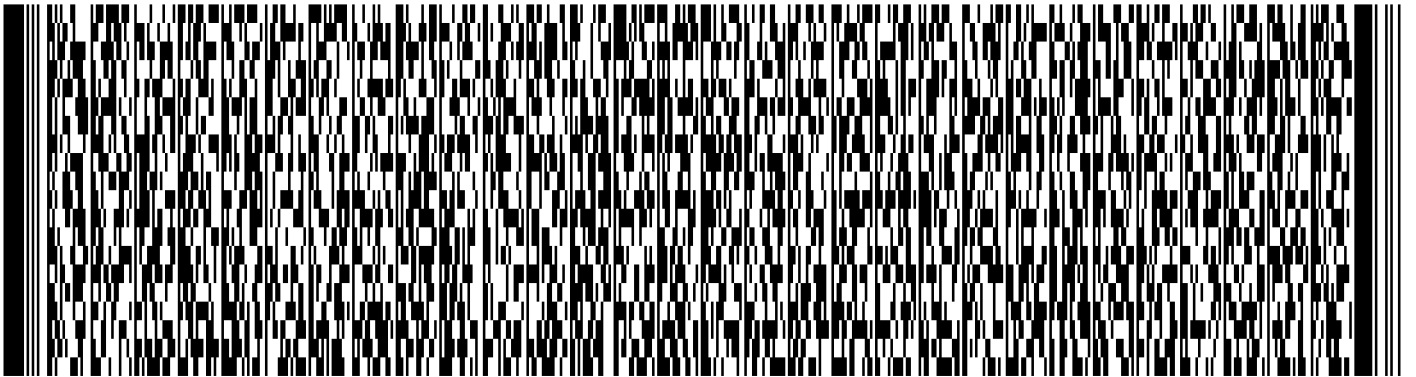
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Wei Zhao
 Signature of Responsible Party
CFO
 Title

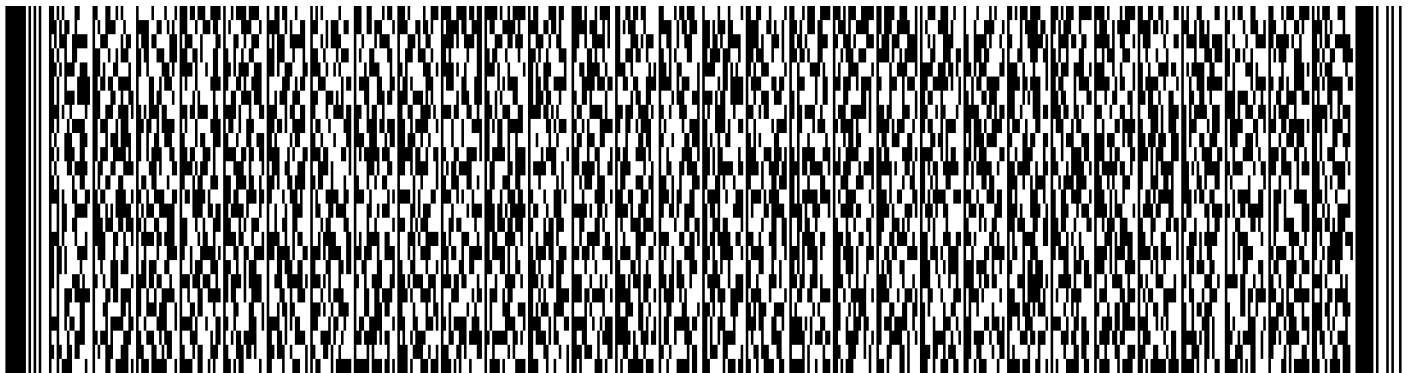
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 Printed Name of Responsible Party
02/21/2025
 Date



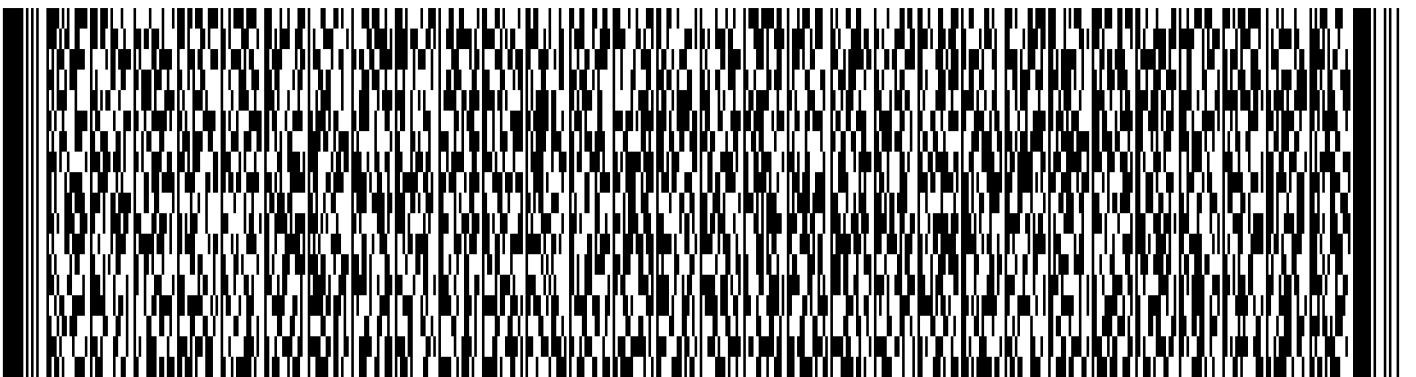
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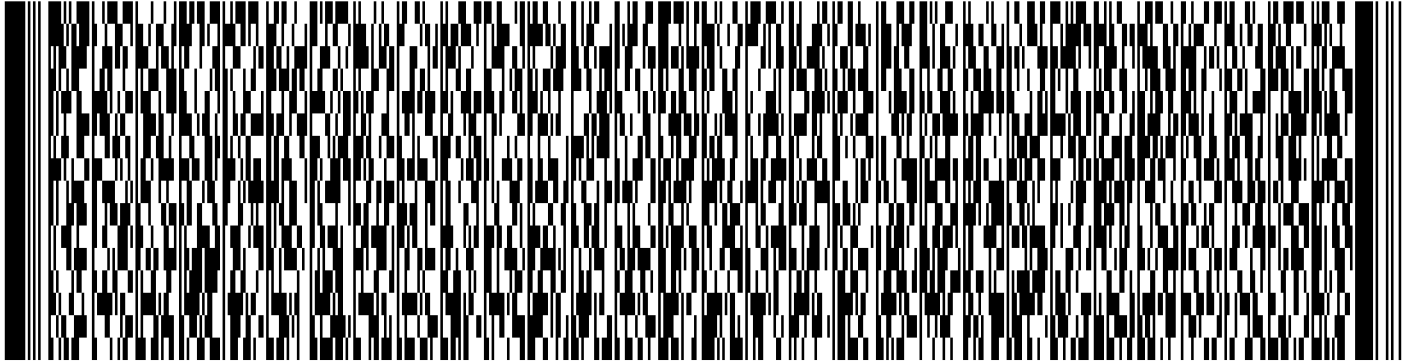
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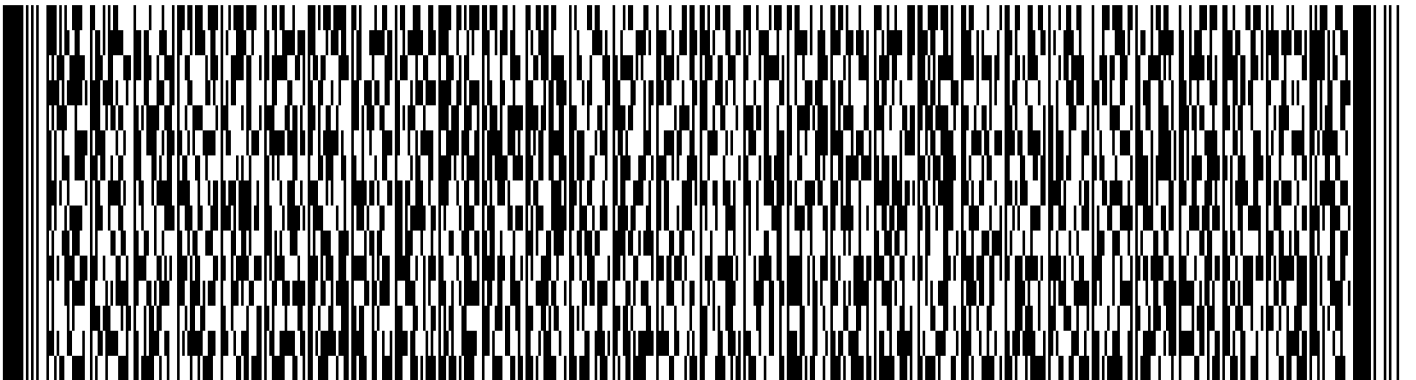
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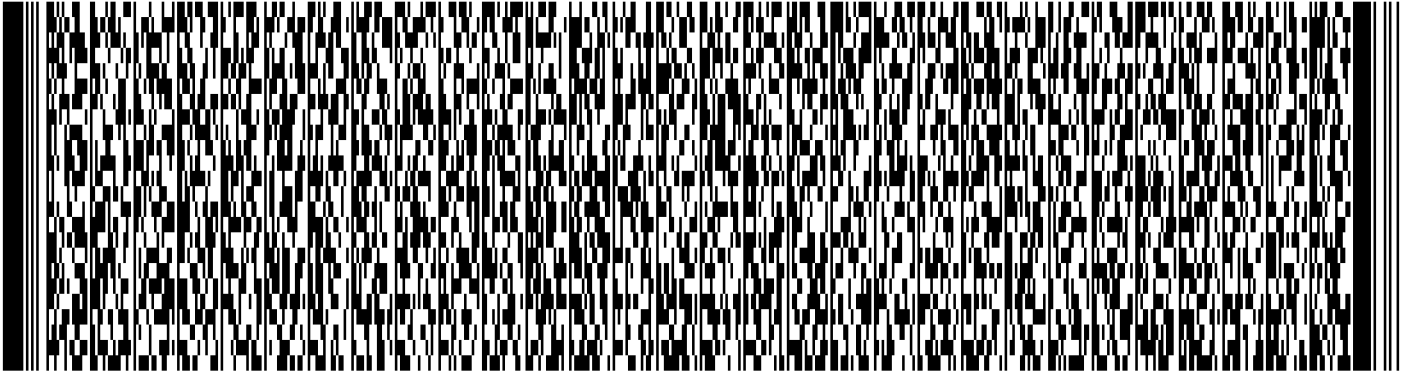
NonBankruptcy1to50



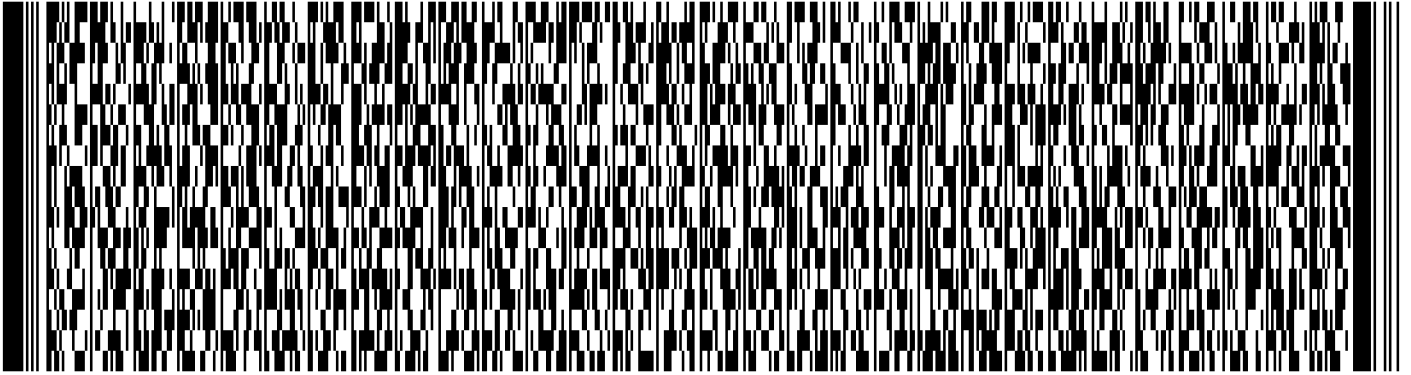
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Debtor's Name CCA Construction, Inc

Case No. 24-22548



PageThree



PageFour

Summary of Cash Receipts and Disbursements

For the period 1/1/25 - 1/31/25

	Jan-25	Cumulative to Date
Cash Beginning of Period (Book)	\$ 5,014,940	\$ 78,791
Receipts		
Loans and Advances (net)	271,000	5,271,000
Other	496,617	496,729
Total Receipts	\$ 767,617	\$ 5,767,729
Disbursements		
CCA Payroll	(534,908)	(551,120)
Health Insurance	(2,710)	(2,710)
CCA 401k Match	(207,029)	(207,029)
IT	(3,758)	(3,758)
Insurance	(315,481)	(315,481)
Employee Reimbursement	(29,613)	(29,613)
Office Expenses	(4,747)	(4,747)
Professional Expenses	(1,131)	(1,131)
Bank Fee	(7,445)	(15,195)
Independent Director	-	(40,000)
UST Fees	(256)	(256)
Total Disbursements	\$ (1,107,080)	\$ (1,171,042)
Net Cash Flow	\$ (339,463)	\$ 4,596,686
Cash End of Period (Book)	\$ 4,675,477	\$ 4,675,477
Reconciling Items	6,680	6,680
Cash End of Period (Bank)	\$ 4,682,157	\$ 4,682,157

* The beginning book cash balance is approximately \$29k higher than reported in the December Monthly Operating Report due to adjustments made by CCA in the December 23 – December 31 period subsequent to filing.

Balance Sheet

Cash	4,675,476.79
Prepaid Expense/Advance to Suppliers	1,542,189.74
Due From Affiliates/Other Receivables	98,733,158.79
Total current assets	104,950,825.32
Long-term equity investments	28,163,337.10
Fixed assets - Original value	5,251,700.09
Less : Accumulated depreciation	4,795,411.41
Fixed assets - Net	456,288.69
Intangible assets	(227,726.11)
R&D Cost(CIP)	2,359,721.86
Total non-current assets	30,751,621.53
Total Assets	135,702,446.85

Liabilities Not Subject To Compromise

Accounts payable	119,395.42
Due To Affiliates	349,713.01
DIP Financing	5,271,000.00
Total Liabilities Not Subject To Compromise	5,740,108.43

Liabilities Subject to Compromise

Accounts payable/Accrued Expenses	601,191.03
Due To Affiliates	124,804,618.72
Total current liabilities	125,405,809.75
Long-term payables	303,956.07
Total non-current liabilities	303,956.07
Total Liabilities Subject to Compromise	125,709,765.82

Total liabilities **131,449,874.25**

Paid-in capital	330,620,918.57
Retained Earnings	(326,368,345.97)
Total shareholders' equity	4,252,572.60
Total liabilities and shareholders' equity	135,702,446.85

Income Statement

	<u>Current Month</u>	<u>Cumulative</u>
Revenue	-	
Cost of sales	-	
Gross Profit	-	
General and administrative expenses	882,563	
Interest Income	(2,870)	
Bank Charges	7,445	
Operating Income	(887,138)	
Non-operating income	-	
Non-operating expenses	-	
Total Income	(887,138)	
Income tax expenses	-	
Net Income	(887,138)	(1,191,193)

* CCA booked the calendar year 2024 indirect allocations (approximately \$2.4M) at the end of December. Although the allocation was recorded post-petition, it was for pre-petition services and is therefore excluded from cumulative profit/loss as it serves as a reduction of General & Administrative expenses booked throughout the year. This year end indirect allocation is consistent with prior years as described further in the Debtor’s Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to (A) Continue to Use its Bank Accounts and Maintain Existing Business Forms, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief (Docket #5).

Postpetition AP Aging

Current	119,395
31-60 days old	-
61-90 days old	-
91 to 120 days	-
121 days and older	-
Total AP	<u><u>119,395</u></u>

Payments to Insiders

Name of Insider	Date of Payment	Amount	Reason for Payment
Jun Li	1/9/2025, 1/24/2025	7,831.46	Expense Reimbursement
Jun Li	1/6/2025, 1/21/2025	15,923.08	Payroll
Jingtao Yang	1/6/2025, 1/21/2025	25,000.00	Payroll
Lilin Cao	1/6/2025, 1/21/2025	30,076.92	Payroll
Yan Wei	1/6/2025, 1/21/2025	40,153.84	Payroll

Bank Reconciliation

For the period 1/1/25 - 1/31/25

Bank Account Number	Month End Book Balance	Outstanding Checks	Deposits in Transit	Other Reconciling Items	1/31 Bank Balance	Bank
3538	4,318,156	6,680	-	-	4,324,836	HSBC
4584	357,209	-	-	-	357,209	HSBC
1310	112	-	-	-	112	HSBC
	4,675,477	6,680	-	-	4,682,157	

Payments on Prepetition Debt

Name of Creditor	Amount
Automation Graphics, Inc.	220.00
Benefit Mall	220.00
National Employee Assistance	300.00
Quill Corporation	312.34
Thomson Reuters-WestPublishing	1,131.30
Quench USA, Inc.	311.77
USI Insurance Services	305,482.57
Total	307,977.98

Postpetition Borrowing

Name	Date of Payment	Amount	Account Funded	Reason for Payment
CSCEC Holding Company, Inc.	1/6/2025	271,000.00	Payroll	Inadvertent receipt of funds from DIP Lender. Funds are held by CCA and to be treated as a DIP advance, in accordance with the Final Order authorizing Debtor in Possession financing (Docket 174).