

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

Case Name: Hi Crush Inc., et al.
Case Number: 20-33495 - Jointly Administered

Petition Date: July 13, 2020

Chapter 11 Post-Confirmation Report
for the Period Beginning October 1, 2020 and ending December 31, 2020(1)

1. Quarterly or Final
2. Summary of Disbursements*:

A. Disbursements made under the plan (itemize on page 8) (in \$USD 000s)	31,339
B. Disbursements not under the plan (in \$USD 000s)	39,037
C. Total Disbursements (in \$USD 000s)	70,375

*All disbursements made by the reorganized Debtor, under the plan or otherwise, must be accounted for and reported herein for the purpose of calculating the quarterly Fees.

3. Has the order confirming plan become final? Yes
4. Are Plan payments being made as required under the Plan? Yes
5. If "No," what Plan payments have not been made and why?
Please explain: _____

6. If plan payments have not yet begun, when will the first plan payment be made? N/A
7. What date did the reorganized debtor or successor of the debtor under the plan assume the business or management of the property under the plan? 10/9/2020

8. Please describe any factors which may materially affect your ability to obtain a final decree at this time.

9. Complete the form for Plan Disbursements attached.

10. **Consummation of Plan:**
 - a. If this is a ~~final~~ report, has an application for Final Decree been submitted?

<u>Yes</u>	Date application was submitted	11/6/2020
No	Date application will be submitted	_____

I CERTIFY UNDER PENALTY OF PERJURY THAT THE ABOVE INFORMAITON IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Signed: /s/ Tim Lambrecht

Date: 1/28/2021

Tim Lambrecht - Chief Financial Officer
(Print Name)

Notes:

(1) For the 21 Debtors that received Final Decree on December 11, 2020, the Post-Confirmation Report only covers October 1, 2020 to December 11, 2020. A listing of the 21 Debtors can be found on the 'Schedule for Applicable Debtors for Final Post Confirmation Report'



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**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS AND
DISCLAIMERS REGARDING THE DEBTORS' POST CONFIRMATION REPORT**

On July 13, 2020 (the "Petition Date"), Hi Crush Inc., et al. and certain of its affiliated debtors, as debtors and debtors in possession (collectively, the "Debtors"), each commenced with the United States Bankruptcy Court for the Southern District of Texas (the "Court") a voluntary case under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"). The Debtors are authorized to continue operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 13, 2020, the Bankruptcy Court entered an order authorizing the joint administration of these cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure. On September 23, 2020, the Bankruptcy Court entered an order confirming the Joint Plan of Reorganization for Hi-Crush Inc. and its Affiliated Debtors (DI #420). On October 9, 2020, the Bankruptcy Court entered a notice of effective date of the Joint Plan of Reorganization for Hi-Crush Inc. and its Affiliate Debtors (DI #452). A Final Decree Closing Chapter 11 cases was entered on December 11, 2020 (Docket #505). The order directs that all further reporting concerning the administration of the assets and liabilities in this case will occur only in the case of Hi-Crush Permian Sand, LLC, Case No. 20-33505.

1. **General Methodology:** The Debtors are filing this post confirmation report (the "PCR") solely for purposes of complying with the quarterly operating requirements of the Debtors' chapter 11 cases. The financial information contained herein is unaudited, limited in scope, and as such, has not been subjected to procedures that would typically be applied to financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The PCR should not be relied on by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. There can be no assurance that such information is complete, and the PCR may be subject to revision. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the PCR.
2. **Basis of Presentation:** For financial reporting purposes, the Debtors prepare consolidated financial statements, which include information for Hi Crush Inc., and its Debtor Affiliates. For PCR reporting, the supporting Balance Sheet of the Debtors has been prepared on a condensed combined basis. The Debtors are maintaining their books and records in accordance with U.S. GAAP and the information furnished in this PCR uses the Debtors' normal accrual method of accounting. In preparing the PCR, the Debtors relied on financial data derived from their books and records that was available at the time of preparation. Nevertheless, in preparing this PCR, the Debtors made reasonable efforts to supplement the information set forth in their books and records with additional information concerning transactions that may not have been identified therein. Subsequent information or discovery may result in material changes to the PCR and errors or omissions may exist. Notwithstanding any such discovery, new information, or errors or omissions, the Debtors do not undertake any obligation or commitment to update this PCR. The financial statements presented herein reflect the book values of the Debtor Entities of Hi Crush Inc., and, as a result, do not reflect the going concern valuation of the Debtors. For information regarding the going concern valuation of the Debtor, see Exhibit E to the "Disclosure Statement for Joint Plan of Reorganization for Hi-Crush Inc. and Its Affiliates Debtors Under Chapter 11 of the Bankruptcy Code" (Docket #290). The Company is not liable for and undertakes no responsibility to indicate variations from securities laws or for any evaluations of the Company based on this financial information or any other information.

3. **Reporting Period:** Unless otherwise noted herein, the PCR generally reflects the Debtors' books and records and financial activity occurring during the applicable reporting period.
4. **Accuracy:** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors are not liable for and undertake no responsibility to indicate variations from securities laws or for any evaluations of the Debtors based on this financial information or any other information.
5. **Intercompany Transactions and Balance:** Prior to the Petition Date (and subsequent to the Petition Date but only pursuant to Bankruptcy Court approval), the Debtors routinely engaged (and continue to engage) in intercompany transactions with both Debtor and non-debtor affiliates. Intercompany transactions among the Debtors have been eliminated in the statement of cash flows.
6. **Reservation of Rights:** The Debtors reserve all rights to amend or supplement the PCR in all respects, as may be necessary or appropriate, but shall be under no obligation to do so. Nothing contained in this PCR shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 cases.

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SCHEDULE OF APPLICABLE DEBTORS FOR FINAL POST CONFIRMATION REPORT

This report is a final report only for the Debtors listed below:

Legal Entity Name	Debtor Case #
D & I Silica, LLC	20-33501
Hi-Crush LMS LLC	20-33503
Hi-Crush Blair LLC	20-33502
Hi-Crush Holdings LLC	20-33509
Hi-Crush Augusta LLC	20-33497
Hi-Crush Whitehall LLC	20-33498
Hi-Crush Services LLC	20-33510
Hi-Crush Proppants LLC	20-33506
Hi-Crush Inc.	20-33495
Hi-Crush Wyeville Operating LLC	20-33500
Hi-Crush Canada Inc.	20-33508
PropDispatch LLC	20-33514
PDQ Properties LLC	20-33499
Hi-Crush Investments Inc.	20-33504
Hi-Crush PODS LLC	20-33507
FB Industries USA Inc.	20-33513
FB Logistics LLC	20-33516
BulkTracer Holdings LLC	20-33511
Pronghorn Logistics, LLC	20-33515
Pronghorn Logistics Holdings, LLC	20-33512
OnCore Processing LLC	20-33496

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Cash Receipts and Disbursements for the Period Ending

Book Cash Receipts and Disbursements (USD \$ thousands) (1)	Q4 2020
Beginning Cash & Cash Equivalents	34,642
Total Receipts	80,225
<u>Operating Disbursements</u>	
Payroll & Benefits	(6,979)
Corporate Insurance	(1,048)
Taxing Authorities	(392)
Operating Expenses	(30,291)
CAPEX	(326)
Total Operating Disbursements	(39,037)
Operating Cash Flow	41,188
<u>Non-Operating Disbursements/Receipt</u>	
Debtor Professionals	(4,416)
Other Professionals	(3,741)
UST Fees	(459)
Interest & Bank Fees	(482)
Note Repayment	(22,242)
Total Non-Operating Disbursements	(31,339)
NET CASH FLOW	9,849
Ending Cash & Cash Equivalents	44,491

(1) The period ending: "Q4 2020" represents weekly activity for the weeks ending: 10/1/20 - 12/11/20, date of Final Decree Order.

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Cash Receipts and Disbursements for the Period Ending

Book Cash Receipts and Disbursements (USD \$ thousands)	31-Oct-20	30-Nov-20	11-Dec-20
Beginning Cash	34,642	40,469	46,047
TOTAL RECEIPTS	53,740	19,407	7,077
TOTAL DISBURSMENTS	(47,913)	(13,830)	(8,633)
NET CASH FLOW	5,827	5,577	(1,556)
ENDING CASH & CASH EQUIVALENTS	40,469	46,047	44,491

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Cash Account Reconciliation

(USD \$ thousands)

Bank Account Balances as of Dec 11, 2020

Bank	Legal Entity	Account #	Type	Balance
Amegy	D&I Silica LLC	xxxxx7705	Operating Account	9,930
Amegy	Hi-Crush Inc. Operating	xxxxx1598	Operating Account	9,023
Amegy	Hi-Crush Services LLC Operating	xxxxx9232	Operating Account	18
Amegy	Hi-Crush Services LLC Payroll	xxxxx0237	Payroll Account	948
Amegy	Hi-Crush Operating LLC	xxxxx1514	Operating Account	9
Amegy	Hi-Crush Augusta LLC Operating	xxxxx1571	Operating Account	1
Amegy	Hi-Crush Blair LLC	xxxxx8408	Operating Account	4
Amegy	Hi-Crush Whitehall Operating LLC	xxxxx8760	Operating Account	1
JPM	Hi-Crush Inc. Sweep Account	xxxxx6020	Sweep and Control Account	-
JPM	Hi-Crush Inc. Control Account	xxxxx6288	Sweep and Control Account	13,806
JPM	Hi-Crush Inc. Adequate Assurance	xxxxx9667	Adequate Assurance	463
Fidelity	Hi-Crush Inc. Investment Account	xxxxx8806	Investment Account	10,287
Total Cash				44,491

Book-To-Bank Cash Reconciliation

Beginning Cash & Cash Equivalents Balance	34,642
(+/-) Net Book Cash Flow	9,849
Ending Cash & Cash Equivalents Balance	44,491
(+/-) Cash In Transit, Outstanding Checks, & Other	-
Ending Bank Balance	44,491

Hi Crush Inc.
UST Fee Calculation

\$USD unless otherwise noted

Legal Entity	Debtor Case #	31-Oct-20	30-Nov-20	11-Dec-20	Q4'20	
					Disbursements	Fees
Hi-Crush Inc.	20-33495	37,170,969	7,221,666	5,332,198	49,724,833	250,000.00
OnCore Processing LLC	20-33496	-	-	-	-	325.00
Hi-Crush Augusta LLC	20-33497	65,676	81,827	105,971	253,473	1,950.00
Hi-Crush Whitehall LLC	20-33498	78,225	87,452	106,263	271,940	1,950.00
PDQ Properties LLC	20-33499	-	-	-	-	325.00
Hi-Crush Wyeville Operating LLC	20-33500	854,489	32,558	89,402	976,449	4,875.00
D & I Silica, LLC	20-33501	6,666,570	3,955,616	1,592,596	12,214,782	122,147.82
Hi-Crush Blair LLC	20-33502	136,236	36,135	8,908	181,279	1,625.00
Hi-Crush LMS LLC	20-33503	-	-	-	-	325.00
Hi-Crush Investments Inc.	20-33504	-	-	-	-	325.00
Hi-Crush Proppants LLC	20-33506	-	-	-	-	325.00
Hi-Crush PODS LLC	20-33507	-	-	-	-	325.00
Hi-Crush Canada Inc.	20-33508	-	-	-	-	325.00
Hi-Crush Holdings LLC	20-33509	-	-	-	-	325.00
Hi-Crush Services LLC	20-33510	2,940,727	2,414,532	1,397,212	6,752,471	67,524.71
BulkTracer Holdings LLC	20-33511	-	-	-	-	325.00
Pronghorn Logistics Holdings, LLC	20-33512	-	-	-	-	325.00
FB Industries USA Inc.	20-33513	-	-	-	-	325.00
PropDispatch LLC	20-33514	-	-	-	-	325.00
Pronghorn Logistics, LLC	20-33515	-	-	-	-	325.00
FB Logistics LLC	20-33516	-	-	-	-	325.00
Total		47,912,891	13,829,785	8,632,550	70,375,226	454,622.53

Hi Crush Inc.
UST Fee Calculation for Hi-Crush Permian Sand LLC

\$USD unless otherwise noted

Legal Entity	Debtor Case #	31-Oct-20	30-Nov-20	31-Dec-20	Q4'20	
					Disbursements	Fees
Hi-Crush Permian Sand LLC	20-33505	-	-	-	-	325.00
Total		-	-	-	-	325.00