

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

In Re. Hopeman Brothers, Inc.

Case No. 24-32428

Debtor(s)

§
§
§
§

Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 03/31/2025

Petition Date: 06/30/2024

Months Pending: 9

Industry Classification: 5 5 1 1

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current):

0

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

0

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/Christopher Lascell

Signature of Responsible Party

04/21/2025

Date

Christopher Lascell

Printed Name of Responsible Party

6 Auburn CT. Apt 3, Brookline, MA 02446

Address

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



243242825042100000000004

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$870,756	
b. Total receipts (net of transfers between accounts)	\$160	\$1,048,099
c. Total disbursements (net of transfers between accounts)	\$69,583	\$2,616,931
d. Cash balance end of month (a+b-c)	\$801,333	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$69,583	\$2,616,931

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$117,946
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	\$1,232,563
e. Total assets	\$1,232,563
f. Postpetition payables (excluding taxes)	\$7,182,846
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)	\$7,182,846
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$81,805
n. Total liabilities (debt) (j+k+l+m)	\$7,264,651
o. Ending equity/net worth (e-n)	\$-6,032,088

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	\$69,583	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-69,583	\$-2,616,931

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

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>		\$255,167	\$3,633,122	\$0	\$941,741
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Stout Risius Ross, LLC	Financial Professional	\$30,452	\$485,003	\$0	\$57,389
ii	Hunton Andrews Kurth, LLP	Lead Counsel	\$166,849	\$2,960,355	\$0	\$845,982
iii	Blank Rome, LLP	Special Counsel	\$1,328	\$109,463	\$0	\$34,292
iv	Courington, Kiefer, Sommers L	Special Counsel	\$2,918	\$24,682	\$0	\$4,078
v	Kutak Rock LLP	Special Counsel	\$53,619	\$53,619	\$0	\$0
vi						
vii						
viii						
ix						
x						
xi						
xii						
xiii						
xiv						
xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

xxxvii						
xxxvii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxvii						

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

lxxix					
lxxx					
lxxxi					
lxxxii					
lxxxii					
lxxxiv					
lxxxv					
lxxxvi					
lxxxvi					
lxxxvi					
lxxxix					
xc					
xc					
xcii					
xciii					
xciv					
xcv					
xcvi					
xcvii					
xcviii					
xcix					
c					
ci					

			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				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
xiii							
xiv							

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxvii						
lxxix						
lxxx						
lxxxii						
lxxxii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvi						
lxxxvi						
lxxxix						
xc						
xcii						
xcii						
xciv						
xcv						
xcvi						
xcvii						
xcviii						

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428

	xcix					
	c					
c.	All professional fees and expenses (debtor & committees)			\$518,919	\$8,240,432	\$0 \$1,746,530

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 Hopeman Brothers, Inc.

Case No. 24-32428

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).

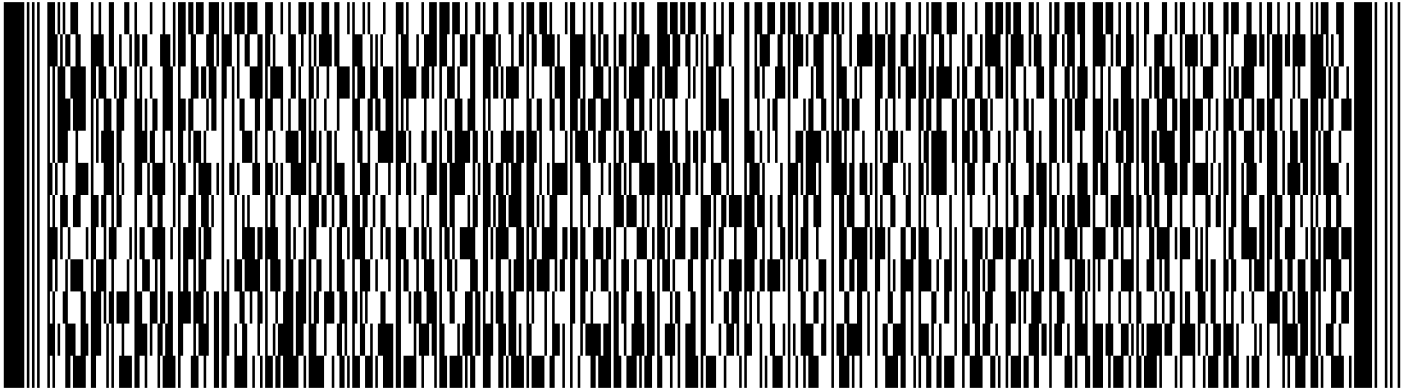
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/Christopher Lascell
 Signature of Responsible Party
President
 Title

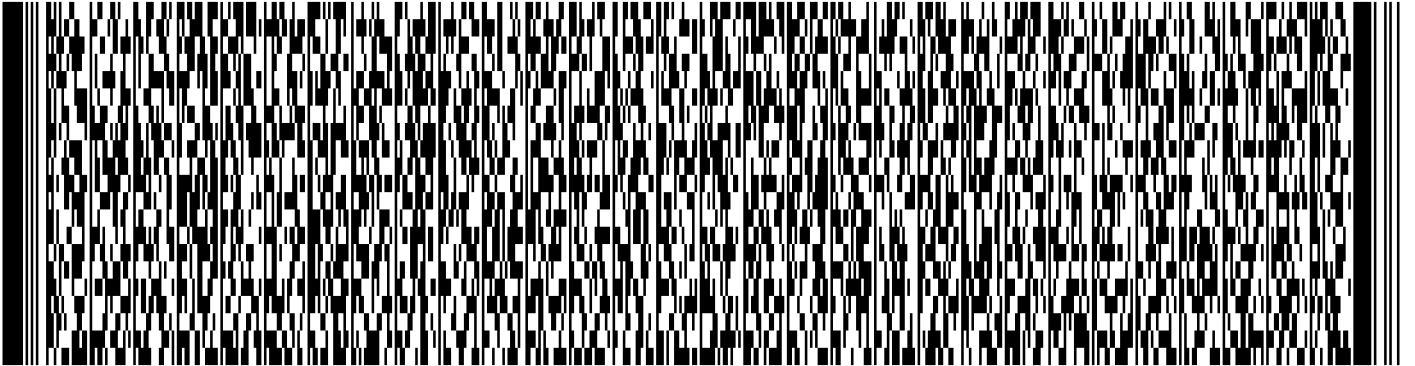
Christopher Lascell
 Printed Name of Responsible Party
04/21/2025
 Date

Debtor's Name Hopeman Brothers, Inc.

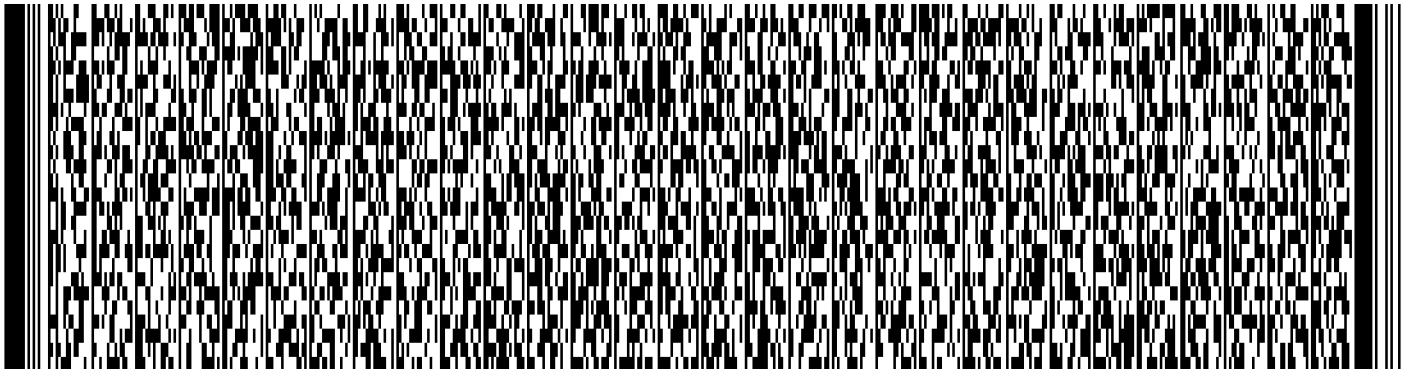
Case No. 24-32428



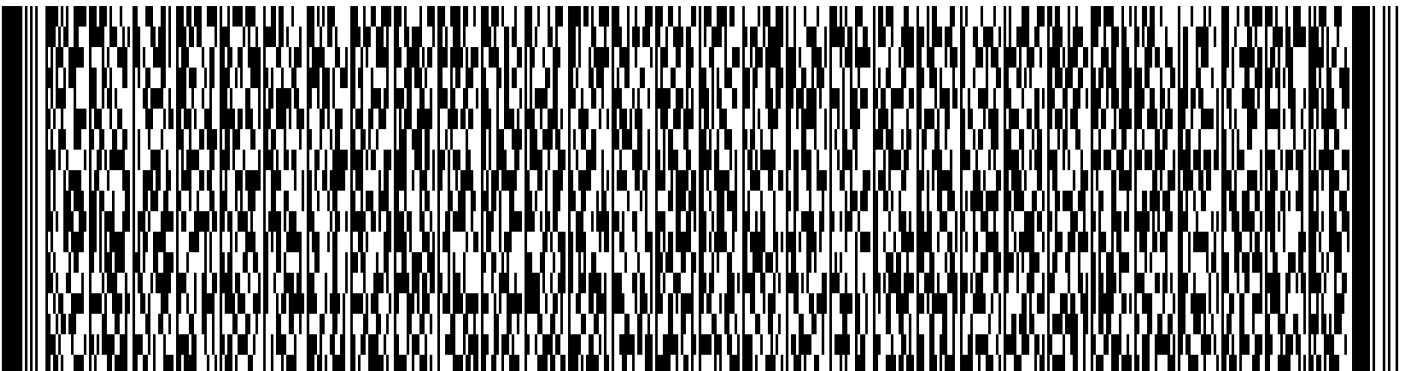
PageOnePartOne



PageOnePartTwo



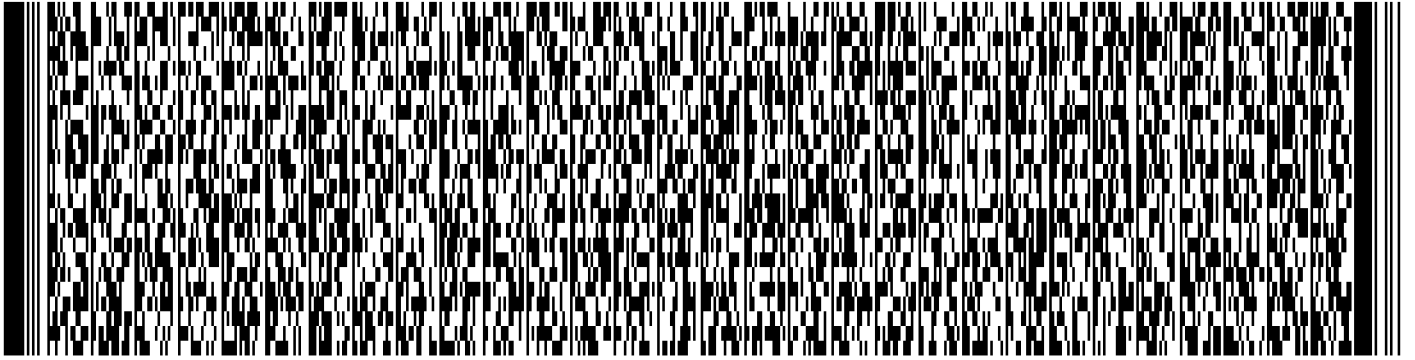
PageTwoPartOne



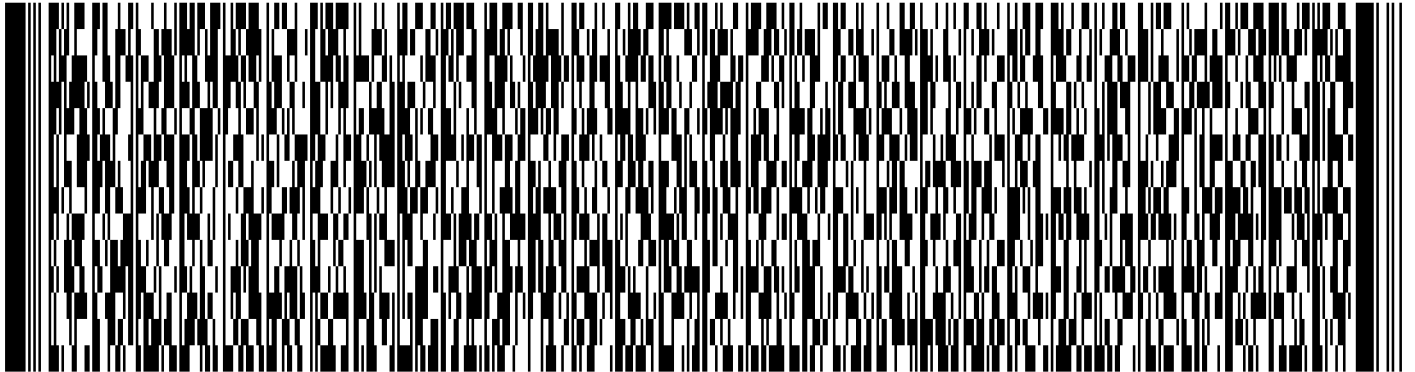
PageTwoPartTwo

Debtor's Name Hopeman Brothers, Inc.

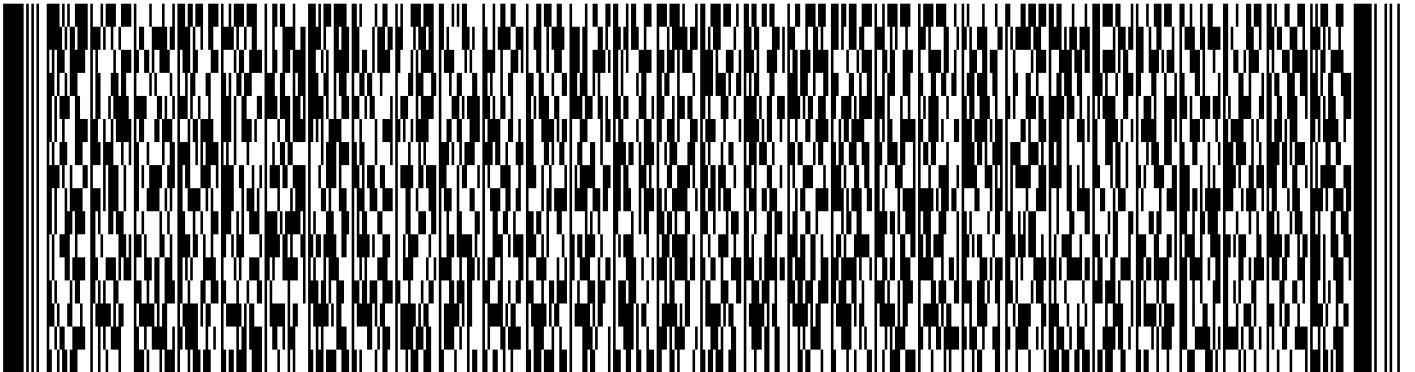
Case No. 24-32428



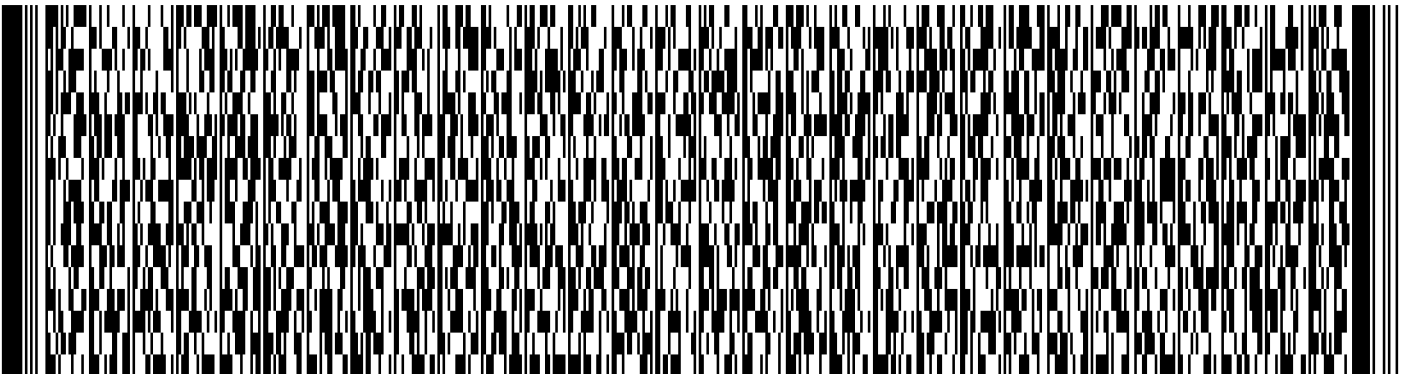
Bankruptcy1to50



Bankruptcy51to100



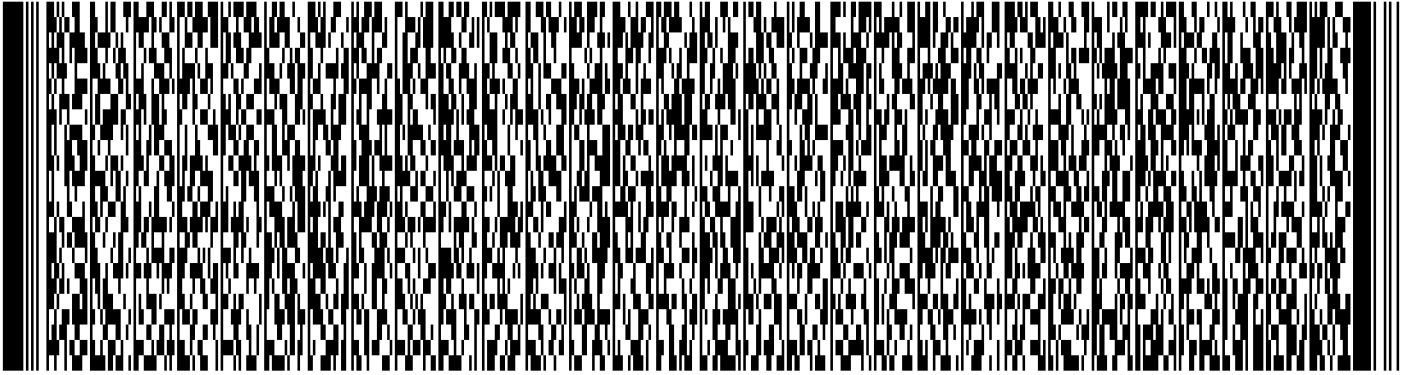
NonBankruptcy1to50



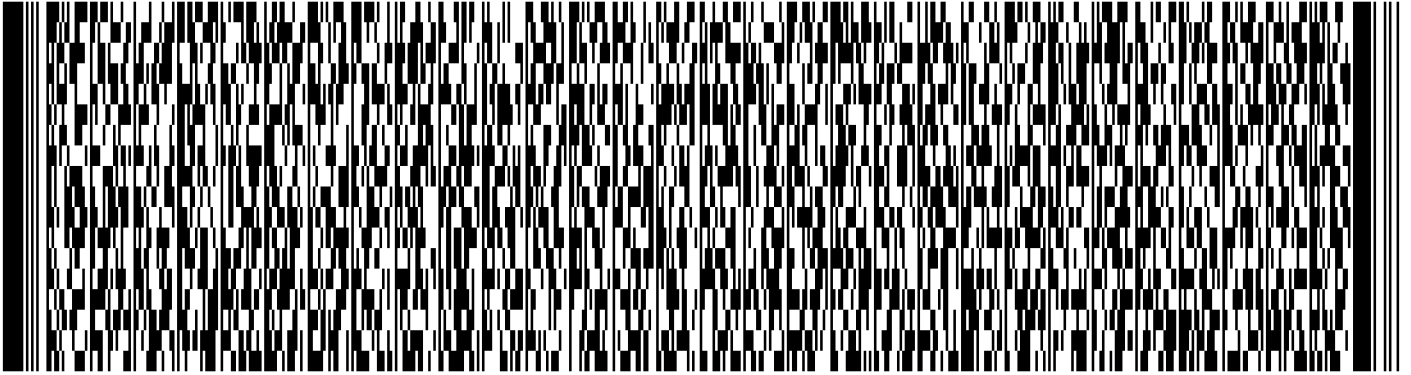
NonBankruptcy51to100

Debtor's Name Hopeman Brothers, Inc.

Case No. 24-32428



PageThree



PageFour

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Statement of Receipts and Disbursements

Receipts

Date	Account	Description	Amount
3/31/2025	HBI Citizens 7845	Interest Payment	\$ 160.47
Receipts Total			\$ 160.47

Disbursements

Date	Account	Description	Amount
3/3/2025	HBI Citizens 8043	Outta Space Mini Storage	\$ 193.06
3/14/2025	HBI Citizens 8043	Verita Global LLC	\$ 57,436.45
3/17/2025	HBI Citizens 8043	Moses Tax and Accounting	\$ 3,525.00
3/26/2025	HBI Citizens 8043	Bottom Alley Development	\$ 3,383.19
3/28/2025	HBI Citizens 8043	Christopher Lascell	\$ 5,020.71
3/31/2025	HBI Citizens 2363	Monthly Maintenance Fee	\$ 25.00
Disbursements Total			\$ 69,583.41

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Accounts Receivable Aging

Accounts Receivable Days Aging	Amount¹
0-30	\$ -
31-60	\$ -
61-90	\$ -
91+	\$ 117,946.15
Total	\$ 117,946.15

Accounts Receivable	0-30	31-60	61-90	90+	Total
Unpaid June Insurance Billing	\$ -	\$ -	\$ -	\$ 117,946.15	\$ 117,946.15
Total Accounts Receivable	\$ -	\$ -	\$ -	\$ 117,946.15	\$ 117,946.15

Footnotes:

¹ Accounts Receivable include, as of March 31, 2025, the total amount previously billed to insurers by the Debtor's third-party claim administrator, Special Claims Services, Inc. ("SCS") on behalf of the Debtors that had not yet been paid and is contingent based on the approval of the proposed settlements by the Bankruptcy Court [see Docket Nos. 9 and 53].

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Balance Sheet

ASSETS		Mar 31, 2025
Current Assets:		
Cash and Cash Equivalents ¹		\$801,333.28
Reversionary interest in settlement trust account at Peoples Bank (Acct. TPB-769)		\$313,283.59
Accounts Receivable		\$117,946.15
Current Assets Subtotal		\$1,232,563.02
Other Assets		\$0.00
Total Assets		\$1,232,563.02

LIABILITIES & SHAREHOLDERS' EQUITY	
Current Liabilities:	
Accounts Payable ²	\$81,805.37
Current Liabilities Subtotal	\$81,805.37
Other Liabilities	\$0.00
Total Liabilities	\$81,805.37
Shareholders' Equity	\$1,150,757.65
Total Liabilities & Shareholders' Equity	\$1,232,563.02

Footnotes:

-
- 1 Cash included in the Monthly Operating Report include the amount, as of March 31, 2025, in the three accounts that are owned and operated by the Debtor at Citizens bank (Account No. 8043, Account No. 7845, and Account No. 2363).
 - 2 Accounts Payable include amounts owed for pre-petition debts only. This report does not include any professional fees incurred post-petition by debtor and committee professionals.

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Schedule of Payments to Insiders

Recipient	Date of Payment	Payment Amount	Account Used	Reason for Payment Made
Christopher Lascell	3/27/2025	\$ 5,020.71	HBI Citizens 8043	Administrative Services performed in March
		\$ 5,020.71		

Hopeman Brothers, Inc.
Monthly Operating Report
Supporting Documentation - Bank Account Log

Bank	Account Type	Last 4 Digits of Account Number	2/28/2025 Balance	3/31/2025 Balance
Citizens Bank	Checking	8043	\$ 47,194.08	\$ 67,635.67
Citizens Bank	Money Market	7845	\$ 823,487.14	\$ 723,647.61
PNC Bank ¹	Trust	6132	\$ -	\$ -
Citizens Bank ²	Checking	2363	\$ 75.00	\$ 10,050.00
			\$ 870,756.22	\$ 801,333.28

Footnotes:

-
- 1** The PNC Bank Account No. 6132 is the account that was owned and used prepetition by the Debtor’s third-party claims administrator, Special Claims Services, Inc. The funds in this account were transferred to the debtor's Citizens Bank Checking account 8043 in September 2024.
 - 2** Citizens Bank Account No. 2363 was opened in January 2025 in accordance with the *Order (I) Approving the Settlement Agreement and Release Between the Debtor and the Certain Settling Insurers; (II) Approving the Sale of Certain Insurance Policies; (III) Issuing an Injunction Pursuant to the Sale of Certain Insurance Policies; and (IV) Granting Related Relief* [Docket No. 442] requiring that the Debtor hold all funds paid to it under such order in a segregated bank account. The amounts included in this account were required by Citizens Bank to open and maintain the account.