

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

In re:

MIDWEST CHRISTIAN VILLAGES, INC.
et al.,¹

Debtors.

Chapter 11

Case No. 24-42473-659

Jointly Administered

Re: Docket Nos. 11, 23, 130, 160, 222,
270, & 304

NOTICE OF FURTHER EXTENDED INTERIM DIP BUDGET

PLEASE TAKE NOTICE THAT on July 16, 2024 the Debtors filed the *Motion for Interim and Final Orders (1) Authorizing the Debtors To Obtain Post-Petition Financing, (2) Authorizing Debtors In Possession to Use Cash Collateral, (3) Providing Adequate Protection, (4) Granting Liens, Security Interests and Superpriority Claims, and (5) Scheduling a Final Hearing (“DIP Motion”)*² [Docket No. 11].

PLEASE TAKE FURTHER NOTICE THAT on July 16, 2024, the Debtors filed a *Notice of DIP Budget* [Docket No. 23], reflecting the projected DIP Budget for the four (4) weeks following the Petition Date.

PLEASE TAKE FURTHER NOTICE THAT on August 13, 2024, the Debtors filed a *Notice of DIP Budget* [Docket No. 130], reflecting the projected DIP Budget for the period of August 11, 2024 through September 7, 2024.

PLEASE TAKE FURTHER NOTICE THAT on August 28, 2024, the Debtors filed a *Notice of Extended DIP Budget* [Docket No. 222] reflecting the projected DIP Budget for the period of September 8, 2024 through September 14, 2024.

¹ The address of the Debtors headquarters is 2 Cityplace Dr, Suite 200, Saint Louis, MO 63141-7390. The last four digits of the Debtors' federal tax identification numbers are: (i) Midwest Christian Villages, Inc. [5009], (ii) Hickory Point Christian Village, Inc. [7659], (iii) Lewis Memorial Christian Village [3104], (iv) Senior Care Pharmacy Services, LLC [1176], (v) New Horizons PACE MO, LLC [4745], (vi) Risen Son Christian Village [9738], (vii) Spring River Christian Village, Inc. [1462], (viii) Christian Homes, Inc. [1562], (ix) Crown Point Christian Village, Inc. [4614], (x) Hoosier Christian Village, Inc. [3749], (xi) Johnson Christian Village Care Center, LLC [8262], (xii) River Birch Christian Village, LLC [7232], (xiii) Washington Village Estates, LLC [9088], (xiv) Christian Horizons Living LLC [4871], (xv) Wabash Christian Therapy and Medical Clinic, LLC [2894], (xvi) Wabash Christian Village Apartments, LLC [8352], (xvii) Wabash Estates, LLC [8743], (xviii) Safe Haven Hospice, LLC [6886], (xix) Heartland Christian Village, LLC [0196], (xx) Midwest Senior Ministries, Inc. [3401], (xxi) Shawnee Christian Nursing Center, LLC [0068], and (xxii) Safe Haven Hospice, LLC [6886].

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the DIP Motion.



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PLEASE TAKE FURTHER NOTICE THAT on September 13, 2024, the Debtors filed a *Notice of Extended DIP Budget* [Docket No. 304] reflecting the projected DIP Budget for the period of September 14, 2024 through September 20, 2024.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to the hearing held on September 13, 2024 on the DIP Motion, attached hereto as **Exhibit A** is a further extended interim DIP Budget including for the period of September 20, 2024 through September 27, 2024.

Dated: September 20, 2024
St. Louis, Missouri

Respectfully submitted,

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/s/ Stephen O'Brien

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EXHIBIT A

Further Extended Interim DIP Budget

Weekly Summary - Bankruptcy Format

	1	2	3	4	5	6	7	8	9	10	11
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected
	2024-29	2024-30	2024-31	2024-32	2024-33	2024-34	2024-35	2024-36	2024-37	2024-38	2024-38
	7/14/2024	7/21/2024	7/28/2024	8/4/2024	8/11/2024	8/18/2024	8/25/2024	9/1/2024	9/8/2024	9/15/2024	9/22/2024
	7/20/2024	7/27/2024	8/3/2024	8/10/2024	8/17/2024	8/24/2024	8/31/2024	9/7/2024	9/14/2024	9/21/2024	9/28/2024
Beginning balance	\$ 2,937,002	\$ 2,305,527	\$ 3,285,958	\$ 4,163,936	\$ 4,135,258	\$ 3,704,359	\$ 4,203,312	\$ 4,036,061	\$ 4,356,700	\$ 3,824,600	\$ 2,381,317
Inflows											
Receipts	828,488	700,221	1,909,984	2,052,399	1,259,074	567,815	1,363,068	2,501,163	1,269,859	1,023,582	734,858
Net intercompany cash transfers	0	-	324,096	(0)	-	(0)	350,278	(1,800)	49	-	325,000
Investment income (loss)	-	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of assets	-	-	-	-	-	-	-	-	-	-	-
Total inflows	828,488	700,221	2,234,080	2,052,399	1,259,074	567,815	1,713,346	2,499,363	1,269,908	1,023,582	1,059,858
Operating outflows											
Labor	(984,044)	(748,675)	(921,852)	(1,316,565)	(910,374)	(900,258)	(1,027,289)	(1,336,429)	(1,051,468)	(894,366)	(1,018,978)
Dietary	(334)	(38,182)	(49,352)	(51,002)	(59,335)	(77,777)	(55,419)	(60,166)	(59,293)	(76,235)	(67,439)
Insurance and legal settlements	(130,657)	(106,460)	(13,628)	-	(119,143)	(12,631)	(9,472)	(13,628)	(104,931)	(118,552)	(14,615)
Utilities	(15,478)	(99,015)	(41,463)	(275)	(36,404)	(124,511)	(44,907)	(37,192)	(21,022)	(79,124)	(73,181)
Repairs, maintenance, capital expenditures	(2,219)	(35,252)	(26,217)	(23,992)	(9,100)	(45,362)	(71,488)	(29,672)	(106,977)	(69,689)	(64,747)
Other	(52,147)	(159,088)	(303,591)	(485,397)	(255,617)	(368,085)	(538,797)	(314,827)	(458,317)	(383,899)	(444,466)
Total operating outflows	(1,184,880)	(1,186,673)	(1,356,102)	(1,877,231)	(1,389,973)	(1,528,623)	(1,747,372)	(1,791,915)	(1,802,008)	(1,621,865)	(1,683,425)
Cash flow before bankruptcy items	(356,392)	(486,452)	877,977	175,168	(130,899)	(960,808)	(34,026)	707,448	(532,100)	(598,283)	(623,567)
Bankruptcy items											
Funding (DIP or Trustee)	-	1,466,883	-	-	-	1,533,117	-	-	-	-	-
DIP protection payments and interest	-	-	-	-	(300,000)	-	-	(150,000)	-	-	-
Transfer to segregated funds	-	-	-	-	-	-	-	-	-	-	-
Restructuring fees (unsecured creditors)									-	(150,000)	-
Restructuring fees	(275,083)	-	-	(203,845)	-	(73,356)	(133,224)	(236,809)	-	(695,000)	-
Total bankruptcy items	(275,083)	1,466,883	-	(203,845)	(300,000)	1,459,761	(133,224)	(386,809)	-	(845,000)	-
Net cash flow	(631,475)	980,431	877,977	(28,677)	(430,899)	498,952	(167,250)	320,639	(532,100)	(1,443,283)	(623,567)
Ending balance	\$ 2,305,527	\$ 3,285,958	\$ 4,163,936	\$ 4,135,258	\$ 3,704,359	\$ 4,203,312	\$ 4,036,061	\$ 4,356,700	\$ 3,824,600	\$ 2,381,317	\$ 1,757,750
DIP Principal	-	1,466,883	1,466,883	1,466,883	1,466,883	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Segregated funds held for settlement	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400	1,666,400