

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 and 331

NOTICE OF EXTENDED 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.



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

PLEASE TAKE FURTHER NOTICE THAT, on September 20, 2024, the Debtors filed a *Notice of Further Extended Interim DIP Budget* [Docket No. 331] reflecting the projected budget for the period of September 20, 2024 through September 27, 2024.

PLEASE TAKE FURTHER NOTICE THAT, on September 4, 2024, the Debtors filed a *Notice of Final DIP Budget* [Docket No. 270] reflecting the projected budget for the period of September 14, 2024 through January 4, 2025.

PLEASE TAKE FURTHER NOTICE THAT, attached hereto as **Exhibit A** is a further extended DIP Budget including for the period of December 21, 2024 through January 18, 2025.

Dated: December 20, 2024
St. Louis, Missouri

Respectfully submitted,

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/s/ Stephen O'Brien

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EXHIBIT A

Extended DIP Budget

Christian Horizons

Cash Flow DIP Bridge

	Projected 2024-51 12/15/2024 12/21/2024	Projected 2024-52 12/22/2024 12/28/2024	Projected 2024-53 12/29/2024 1/4/2025
Beginning balance	\$ 4,462,122	\$ 2,977,721	\$ 4,078,862
Inflows			
Receipts	1,022,386	1,049,226	1,414,393
Net intercompany cash transfers	-	325,000	-
Investment income (loss)	-	-	-
Proceeds from sale of assets	-	-	-
Total inflows	1,022,386	1,374,226	1,414,393
Operating outflows			
Labor	(993,724)	(877,507)	(1,475,623)
Dietary	(61,328)	(63,846)	(72,735)
Insurance and legal settlements	(119,540)	(14,615)	(69,626)
Utilities	(74,065)	(76,184)	(36,167)
Repairs, maintenance, capital expenditures	(56,945)	(64,341)	(59,487)
Other	(352,912)	(444,641)	(341,789)
Total operating outflows	(1,658,514)	(1,541,134)	(2,055,427)
Cash flow before bankruptcy items	(636,128)	(166,908)	(641,034)
Bankruptcy items			
Funding (DIP or Trustee)	-	1,268,049	-
DIP protection payments and interest	-	-	(150,000)
Transfer to segregated funds	-	-	-
Restructuring fees (unsecured creditors)	(150,000)	-	-
Restructuring fees	(698,273)	-	-
Total bankruptcy items	(848,273)	1,268,049	(150,000)
Net cash flow	(1,484,401)	1,101,141	(791,034)
Ending balance	\$ 2,977,721	\$ 4,078,862	\$ 3,287,828
<i>DIP Principal</i> ^{1,2}	<i>8,342,090</i>	<i>9,610,139</i>	<i>9,610,139</i>

1) Per the Notice of Acceleration dated June 10, 2024, available funds for DIP financing is \$12,374,528.

2) Potential additional funds available for DIP financing in the amount of \$750,000 could come available from the sale of the Carmi Clinic. That amount is not factored into this budget.

Christian Horizons		
Cash Flow DIP Bridge		
	Projected 2025-2 1/5/2025 1/11/2025	Projected 2025-3 1/12/2025 1/18/2025
Beginning balance	\$ 3,287,828	\$ 3,788,714
Inflows		
Receipts	2,292,002	1,316,411
Net intercompany cash transfers	-	-
Investment income (loss)	-	-
Proceeds from sale of assets	-	-
Total inflows	2,292,002	1,316,411
Operating outflows		
Labor	(887,234)	(1,020,154)
Dietary	(62,359)	(55,584)
Insurance and legal settlements	(312,500)	(117,425)
Utilities	(37,232)	(45,378)
Repairs, maintenance, capital expenditures	(60,445)	(65,343)
Other	(431,345)	(420,966)
Total operating outflows	(1,791,115)	(1,724,849)
Cash flow before bankruptcy items	500,887	(408,438)
Bankruptcy items		
Funding (DIP or Trustee)	-	-
DIP protection payments and interest	-	-
Transfer to segregated funds	-	-
Restructuring fees (unsecured creditors)	-	-
Restructuring fees	-	(130,000)
Total bankruptcy items	-	(130,000)
Net cash flow	500,887	(538,438)
Ending balance	\$ 3,788,714	\$ 3,250,276
<i>DIP Principal</i> ^{1,2}	9,610,139	9,610,139

1) Per the Notice of Acceleration dated June 10, 2024, available funds for DIP financing is \$12,374,528.

2) Potential additional funds available for DIP financing in the amount of \$750,000 could come available from the sale of the Carmi Clinic. That amount is not factored into this budget.