

UNITED STATES BANKRUPTCY COURT

Eastern DISTRICT OF Missouri

Eastern Division

In Re. Midwest Christian Villages, Inc., et. al.

§
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Debtor(s)

Case No. 24-42473

Lead Case No. 24-42473

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 02/28/2025

Petition Date: 07/16/2024

Months Pending: 8

Industry Classification: 6 2 3 3

Reporting Method:

Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

354

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

630

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

Shawn O'Conner

Signature of Responsible Party

02/21/2025

Date

Shawn O'Conner, Chief Restructuring Officer

Printed Name of Responsible Party

1033 Demonbreun St. Nashville, TN 37203

Address

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



24424732503310000000000001

Debtor's Name Midwest Christian Villages, Inc., et. al.

Case No. 24-42473

| Part 1: Cash Receipts and Disbursements | Current Month | Cumulative |
|--|---------------|--------------|
| a. Cash balance beginning of month | \$6,591,906 | |
| b. Total receipts (net of transfers between accounts) | \$5,976,641 | \$58,458,402 |
| c. Total disbursements (net of transfers between accounts) | \$5,437,778 | \$56,847,039 |
| d. Cash balance end of month (a+b-c) | \$7,130,769 | |
| e. Disbursements made by third party for the benefit of the estate | \$0 | \$0 |
| f. Total disbursements for quarterly fee calculation (c+e) | \$5,437,778 | \$56,847,039 |

| Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.) | Current Month |
|--|---------------|
| a. Accounts receivable (total net of allowance) | \$45,287 |
| 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)) | \$374,912 |
| d. Total current assets | \$11,475,592 |
| e. Total assets | \$36,015,251 |
| f. Postpetition payables (excluding taxes) | \$1,478,704 |
| 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) | \$1,478,704 |
| k. Prepetition secured debt | \$40,555,102 |
| l. Prepetition priority debt | \$1,258,079 |
| m. Prepetition unsecured debt | \$19,616,784 |
| n. Total liabilities (debt) (j+k+l+m) | \$62,908,669 |
| o. Ending equity/net worth (e-n) | \$-26,893,418 |

| Part 3: Assets Sold or Transferred | Current Month | Cumulative |
|--|---------------|--------------|
| a. Total cash sales price for assets sold/transferred outside the ordinary course of business | \$42,252,188 | \$43,003,188 |
| 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) | \$42,252,188 | \$43,003,188 |

| 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) | \$5,049,040 | |
| b. Cost of goods sold (inclusive of depreciation, if applicable) | \$0 | |
| c. Gross profit (a-b) | \$5,049,040 | |
| d. Selling expenses | \$0 | |
| e. General and administrative expenses | \$3,824,429 | |
| f. Other expenses | \$472,110 | |
| g. Depreciation and/or amortization (not included in 4b) | \$66,854 | |
| h. Interest | \$378,629 | |
| i. Taxes (local, state, and federal) | \$0 | |
| j. Reorganization items | \$1,072,584 | |
| k. Profit (loss) | \$-765,566 | \$-20,149,973 |

Debtor's Name Midwest Christian Villages, Inc., et. al.

Case No. 24-42473

Part 5: Professional Fees and Expenses

| a. | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|--------|---|-------|---------------------------|------------------------|-----------------------|--------------------|
| | Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i> | | \$0 | \$0 | \$0 | \$0 |
| | <i>Itemized Breakdown by Firm</i> | | | | | |
| | Firm Name | Role | | | | |
| i | See Supporting Schedule | Other | \$0 | \$0 | \$0 | \$0 |
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Case No. 24-42473

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| b. | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|------|--|------|---------------------------|------------------------|-----------------------|--------------------|
| | Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i> | | \$0 | | | |
| | <i>Itemized Breakdown by Firm</i> | | | | | |
| | Firm Name | Role | | | | |
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Case No. 24-42473

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| | c | | | | | | |
| 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 ☐

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 ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

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.

Shawn O'Conner

Signature of Responsible Party

Chief Restructuring Officer

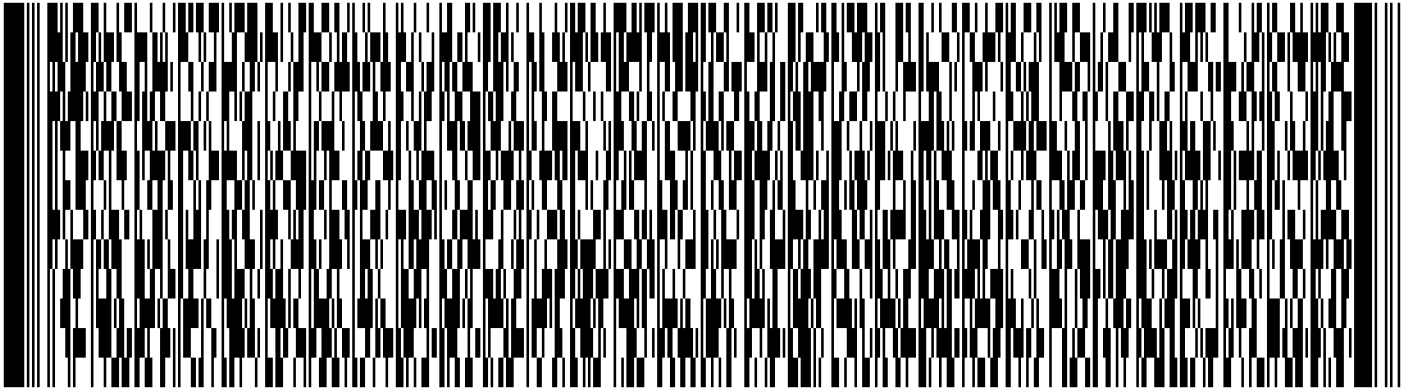
Title

Shawn O'Conner

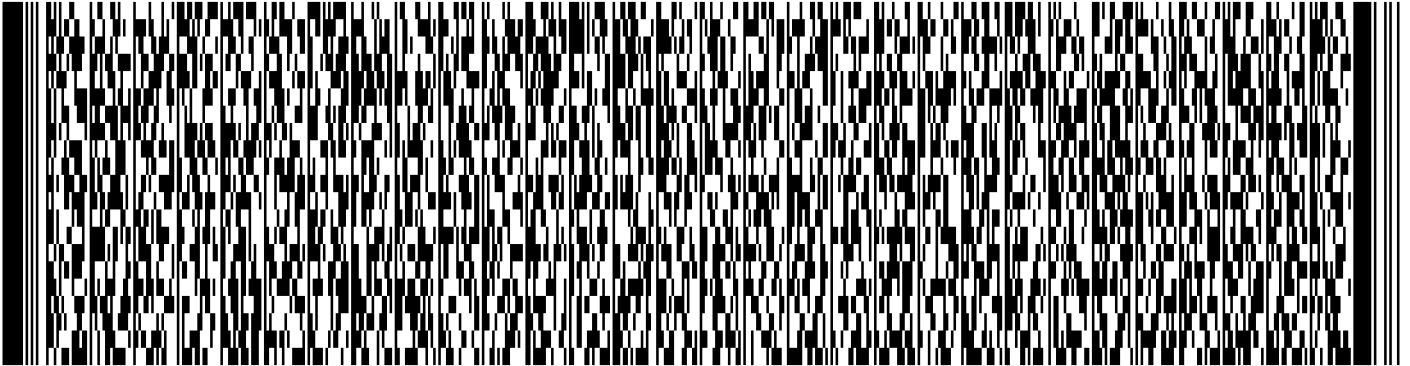
Printed Name of Responsible Party

02/21/2025

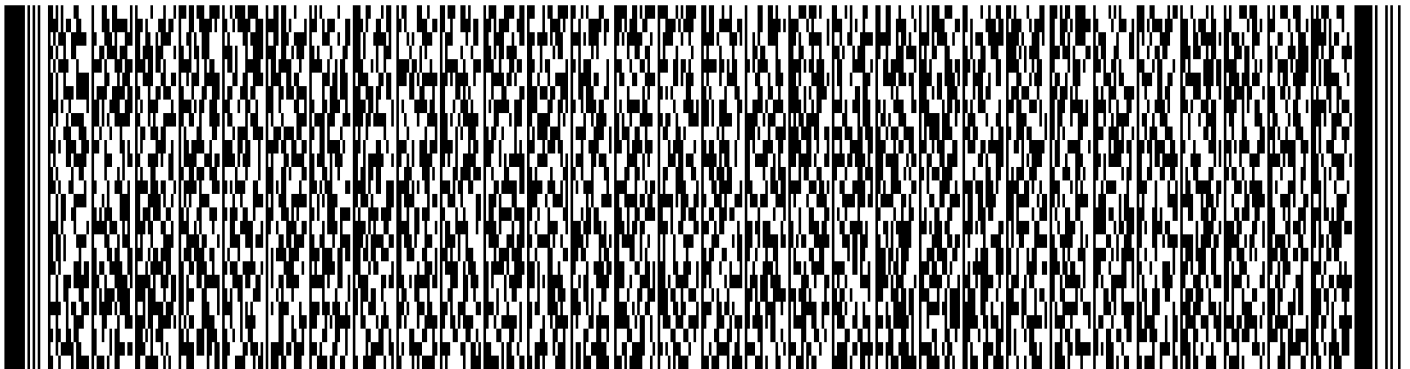
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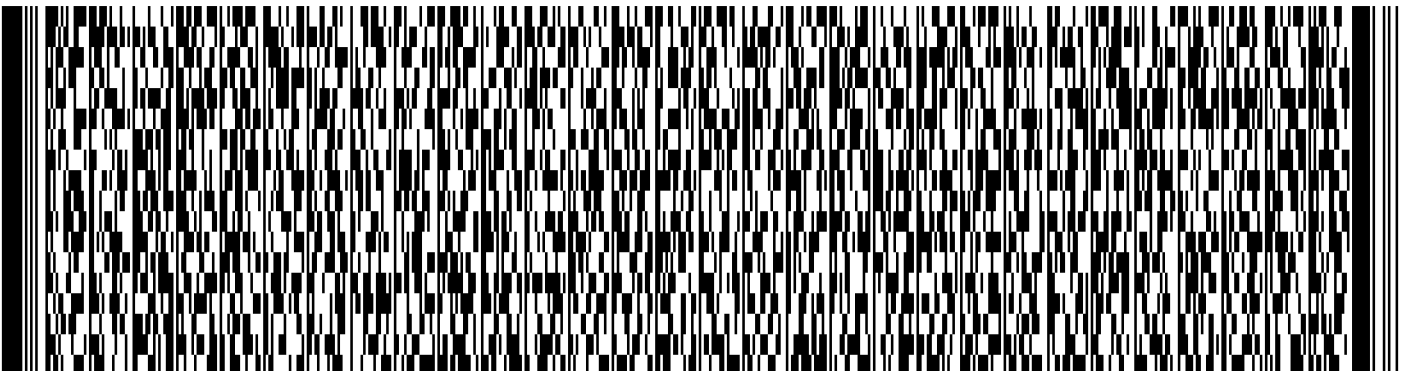
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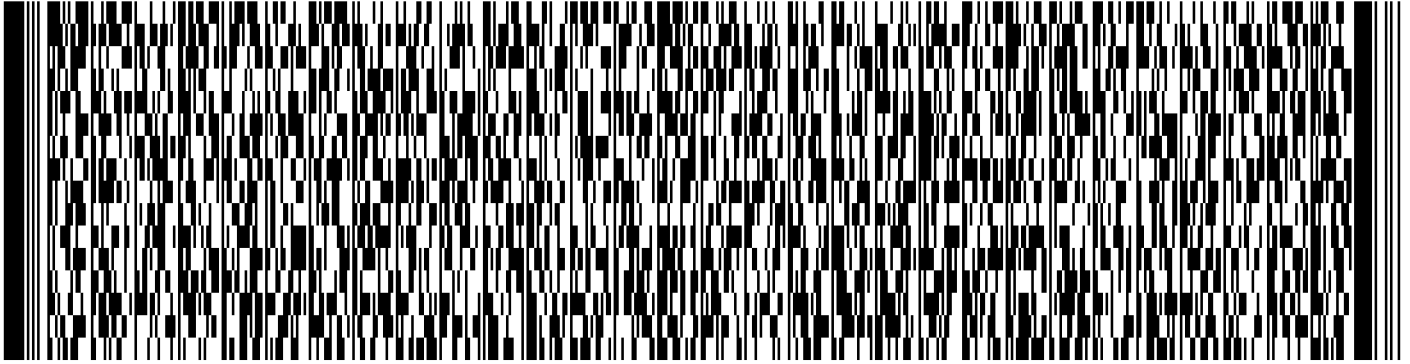
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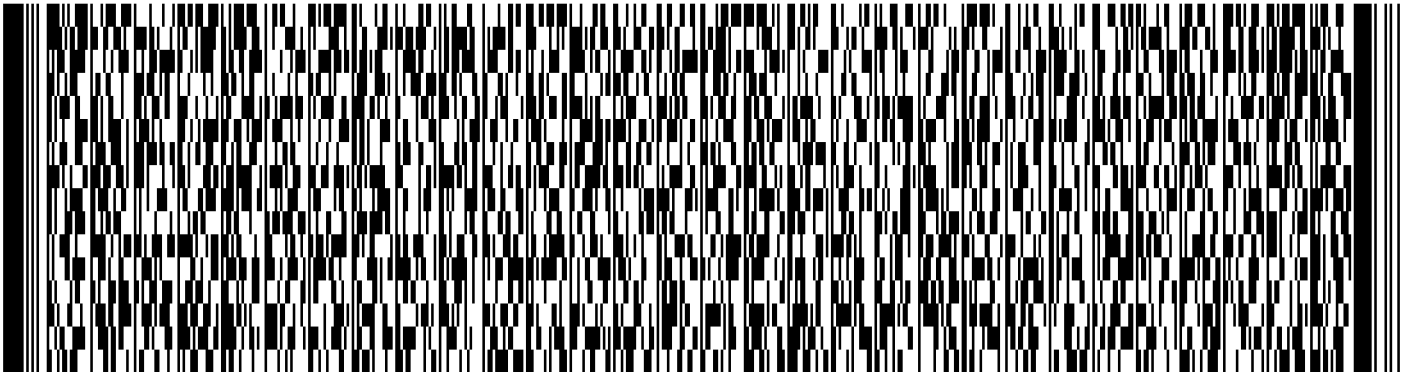
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Bankruptcy1to50



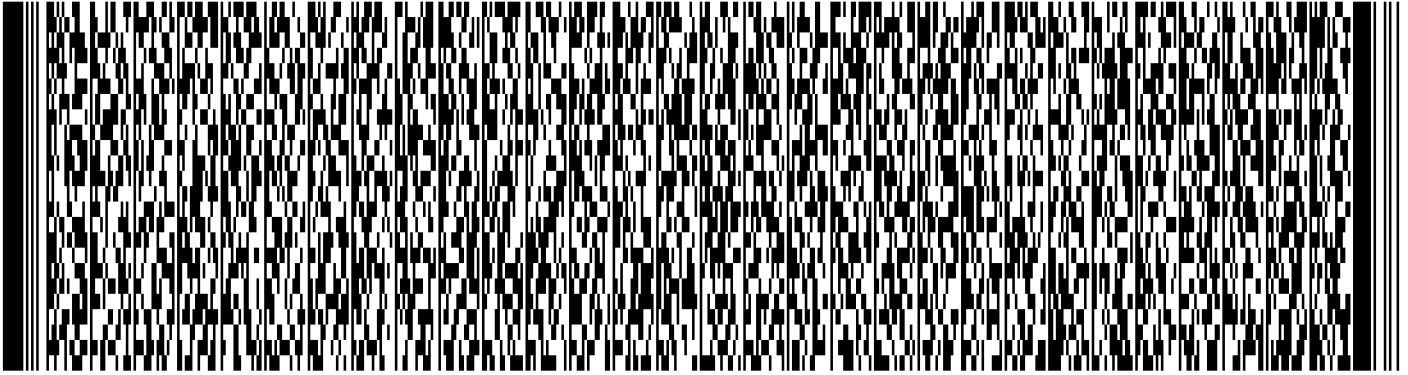
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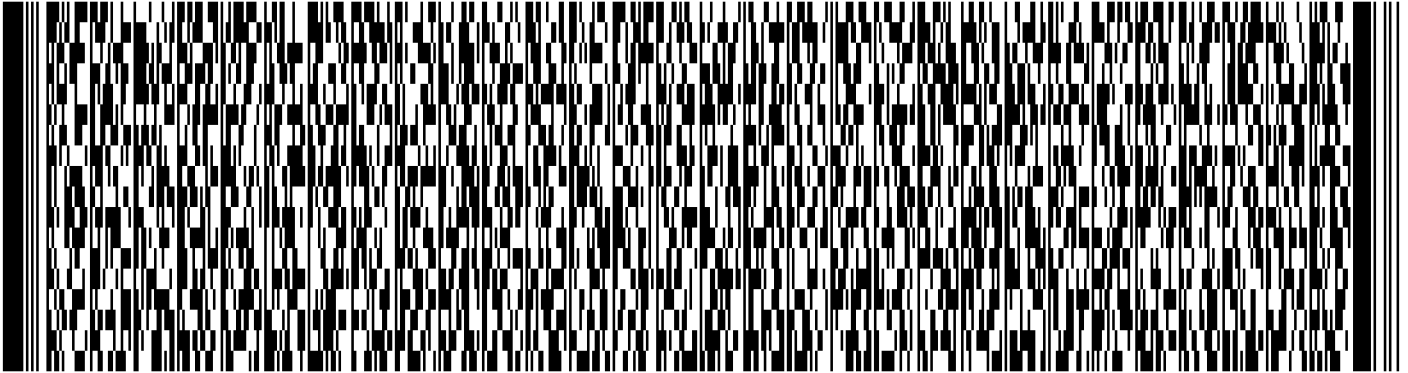
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PageThree



PageFour

| <u>Form Name</u> | <u>Form No.</u> | <u>Document Attached</u> | <u>Explanation Attached</u> |
|---|------------------|--------------------------|-----------------------------|
| Legal Entities | List of Debtors | x | |
| Notes to MOR | MOR Global Notes | x | |
| Schedule of Cash Disbursements | MOR-1 | x | |
| Bank Account Information | MOR-1a | x | |
| Copies of bank statements | MOR-1a | | Attached Separately |
| Statement of Operations (Income Statement) | MOR-2 | x | |
| Balance Sheets | MOR-3 | x | |
| Statement of Cash Flows | MOR-b | x | |
| Status of Postpetition Taxes | MOR-4 | | See Attestation |
| Status of insurance coverage and premium payments | MOR-4 | | See Attestation |
| Summary of Unpaid Post-Petition Debts | MOR-4 | | See MOR-5 Note |
| Accounts Receivable Reconciliation and Aging | MOR-5 | | Upon Request |
| Taxes Reconciliation and Aging | MOR-5 | | See Attestation |
| Schedule of Payments to Professionals | MOR-6a | x | |
| Post-Petition Adequate Protection Payments | MOR-6b | x | |
| Debtor Questionnaire | MOR-7a | x | |
| Report to other Significant Events | MOR-7b | x | |

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

P. Shawn O'Conner

Signature of Authorized Individual

3/28/2025

Date

Shawn O'Conner, Chief Restructuring Officer

Printed Name of Authorized Individual

3/28/2025

Title

In re: Midwest Christian Villages, Inc., *et al.*

List of Debtors

Case No. 24-42473
Reporting Period Feb 1, 2025 - Feb 28, 2025
Federal Tax I.D. # 26-0275009

GENERAL:

This report includes activity from the following Debtors and related Case Numbers:

| <u>Debtor</u> | <u>Case Number</u> |
|--|--------------------|
| Christian Homes, Inc. | 24-42480 |
| Christian Horizons Living, LLC | 24-42486 |
| Crown Point Christian Village, Inc. | 24-42481 |
| Heartland Christian Village, LLC | 24-42491 |
| Hickory Point Christian Village, Inc. | 24-42474 |
| Hoosier Christian Village, Inc. | 24-42482 |
| Johnson Christian Village Care Center, LLC | 24-42483 |
| Lewis Memorial Christian Village | 24-42475 |
| Midwest Christian Villages, Inc. | 24-42473 |
| Midwest Senior Ministries, Inc. | 24-42492 |
| New Horizons PACE MO, LLC | 24-42477 |
| Risen Son Christian Village | 24-42478 |
| River Birch Christian Village, LLC | 24-42484 |
| Safe Haven Hospice , LLC | 24-42490 |
| Senior Care Pharmacy Services, LLC | 24-42476 |
| Shawnee Christian Nursing Center, LLC | 24-42493 |
| Spring River Christian Village, Inc. | 24-42479 |
| Wabash Christian Therapy and Medical Clinic, LLC | 24-42487 |
| Wabash Christian Village Apartments, LLC | 24-42488 |
| Wabash Estates, LLC | 24-42489 |
| Washington Village Estates, LLC | 24-42485 |

In re: Midwest Christian Villages, Inc., et al.

MOR-1

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Schedule of Cash Receipts and Disbursements (Consolidated)¹

| Debtor | Case Number | Cash Receipts ² | Cash Disbursements ³ |
|--|-------------|----------------------------|---------------------------------|
| Christian Homes, Inc. | 24-42480 | 328,904 | (79,342) |
| Christian Horizons Living, LLC | 24-42486 | 453 | - |
| Crown Point Christian Village, Inc. | 24-42481 | 748,997 | (1,572,426) |
| Heartland Christian Village, LLC | 24-42491 | - | - |
| Hickory Point Christian Village, Inc. | 24-42474 | 225,146 | (321,799) |
| Hoosier Christian Village, Inc. | 24-42482 | 689,454 | (959,441) |
| Johnson Christian Village Care Center, LLC | 24-42483 | - | - |
| Lewis Memorial Christian Village | 24-42475 | 393,938 | (374,224) |
| Midwest Christian Villages, Inc. | 24-42473 | 287,814 | (753,738) |
| Midwest Senior Ministries, Inc. | 24-42492 | - | - |
| New Horizons PACE MO, LLC | 24-42477 | - | - |
| Risen Son Christian Village | 24-42478 | 467,944 | (415,601) |
| River Birch Christian Village, LLC | 24-42484 | - | (116,192) |
| Safe Haven Hospice, LLC | 24-42490 | - | - |
| Senior Care Pharmacy Services, LLC | 24-42476 | 404,609 | (288,188) |
| Shawnee Christian Nursing Center, LLC | 24-42493 | - | - |
| Spring River Christian Village, Inc. | 24-42479 | 179,578 | (241,047) |
| Wabash Christian Therapy and Medical Clinic, LLC | 24-42487 | 735 | - |
| Wabash Christian Village Apartments, LLC | 24-42488 | - | - |
| Wabash Estates, LLC | 24-42489 | 122,256 | (118,364) |
| Washington Village Estates, LLC | 24-42485 | 207,320 | (197,416) |
| Consolidated | | 4,057,149 | (5,437,778) |

Notes to MOR-1

¹ Cash Receipts and Cash Disbursements for the period covering February 1st - February 28th; the accounting basis and reporting period on MOR-1 differs from MOR-2 and MOR-3, which utilizes the accrual basis of accounting for the entire month of November. Cash disbursements are not readily available by debtor, therefore, operating disbursements and insurance disbursements were allocated based on the percentage of salaries during the reporting period.

| | |
|------------------------------------|------------------|
| ² Patient Cash Receipts | 3,904,960 |
| Sale Proceeds | 152,190 |
| DIP Financing (Net) | 1,919,492 |
| Total Receipts | 5,976,641 |

| | |
|---|--------------------|
| ³ Salaries, Wages & Benefits | (2,474,261) |
| Operating Disbursements | (2,398,768) |
| Adequate Protection | (150,000) |
| Insurance Disbursements | (118,558) |
| Bankruptcy Professionals | (296,190) |
| Total Disbursements | (5,437,778) |

In re: Midwest Christian Villages, Inc., et al.

MOR-1a

Case No.
Reporting Period
Federal Tax I.D. #

24-42473
Feb 1, 2025 - Feb 28, 2025
26-0275009

Bank Account Information

| Debtor | Case Number | Bank | Account Number (last 4) | Bank Balance (1/31/2025) | Bank Balance (2/28/2025) | Notes |
|--|-------------|------------------------|-------------------------|--------------------------|--------------------------|-------------------------|
| Christian Homes, Inc. | 24-42480 | Old National Bank | 4374 | 44,229.26 | 4,964.55 | |
| Christian Homes, Inc. | 24-42480 | Old National Bank | 4325 | | | |
| Christian Homes, Inc. | 24-42480 | Old National Bank | 4358 | | | |
| Christian Homes, Inc. | 24-42480 | Old National Bank | 4796 | 2,358,214.63 | 3,017,754.58 | |
| Christian Homes, Inc. | 24-42480 | Old National Bank | 2060 | 560,488.70 | 560,488.70 | No Feb Statement |
| Christian Homes, Inc. | 24-42480 | Old National Bank | 2078 | 1,379.13 | 1,379.13 | No Feb Statement |
| Christian Homes, Inc. | 24-42480 | Old National Bank | 6314 | 1,667,017.99 | 1,667,056.35 | |
| Christian Horizons Living, LLC | 24-42486 | Old National Bank | 4390 | 5,283.36 | 5,283.36 | |
| Christian Horizons Living, LLC | 24-42486 | Old National Bank | 6187 | 86,751.50 | 56,309.06 | |
| Crown Point Christian Village, Inc. | 24-42481 | Old National Bank | 4440 | | | |
| Crown Point Christian Village, Inc. | 24-42481 | Centier | 4398 | 4,716.56 | 4,716.56 | Stms provided quarterly |
| Heartland Christian Village, LLC | 24-42491 | Old National Bank | 1268 | - | - | |
| Heartland Christian Village, LLC | 24-42491 | Old National Bank | 1219 | 6,106.11 | 6,106.11 | |
| Heartland Christian Village, LLC | 24-42491 | Old National Bank | 1201 | | | |
| Hickory Point Christian Village, Inc. | 24-42474 | Old National Bank | 4689 | | | |
| Hickory Point Christian Village, Inc. | 24-42474 | Old National Bank | 4663 | | | |
| Hoosier Christian Village, Inc. | 24-42482 | Old National Bank | 4424 | | | |
| Hoosier Christian Village, Inc. | 24-42482 | The Peoples Bank | 7048 | 17,059.78 | 17,059.78 | Stms provided quarterly |
| Hoosier Christian Village, Inc. | 24-42482 | The Peoples Bank | 9533 | 2,796.19 | 2,796.19 | Stms provided quarterly |
| Johnson Christian Village Care Center, LLC | 24-42483 | Old National Bank | 0230 | | | |
| Lewis Memorial Christian Village | 24-42475 | Old National Bank | 4465 | | | |
| Lewis Memorial Christian Village | 24-42475 | PNC Bank | 3145 | - | - | Stms provided quarterly |
| Midwest Christian Villages, Inc. | 24-42473 | Old National Bank | 4887 | 515,959.26 | 721,181.69 | |
| Midwest Christian Villages, Inc. | 24-42473 | Old National Bank | 2029 | 145,348.52 | 145,859.99 | |
| Risen Son Christian Village | 24-42478 | Old National Bank | 4507 | | | |
| Risen Son Christian Village | 24-42478 | American National Bank | 0627 | 1,529.33 | 1,529.33 | Stms provided quarterly |
| River Birch Christian Village, LLC | 24-42484 | Old National Bank | 6096 | | | |
| Senior Care Pharmacy Services, LLC | 24-42476 | Old National Bank | 4450 | | | |
| Senior Care Pharmacy Services, LLC | 24-42476 | Old National Bank | 4606 | | | |
| Shawnee Christian Nursing Center, LLC | 24-42493 | Old National Bank | 4408 | 12,795.50 | 12,795.50 | |
| Spring River Christian Village, Inc. | 24-42479 | Old National Bank | 4481 | | | |
| Spring River Christian Village, Inc. | 24-42479 | Mid-Missouri Bank | 4208 | 2,201.62 | 2,201.62 | Stms provided quarterly |
| Wabash Christian Therapy and Medical Clinic, LLC | 24-42487 | Old National Bank | 9794 | | | |
| Wabash Christian Village Apartments, LLC | 24-42488 | Old National Bank | 4333 | | | |
| Wabash Christian Village Apartments, LLC | 24-42488 | First Mid | 6262 | 110,205.28 | 124,527.61 | |
| Wabash Estates, LLC | 24-42489 | Old National Bank | 2777 | - | - | |
| Wabash Estates, LLC | 24-42489 | Old National Bank | 1276 | | | |
| Wabash Estates, LLC | 24-42489 | Old National Bank | 1185 | | | |
| Wabash Estates, LLC | 24-42489 | Old National Bank | 1193 | 26,798.07 | 23,244.42 | |
| Wabash Estates, LLC | 24-42489 | First Bank | 9172 | 2,219.59 | 2,219.59 | Stms provided quarterly |
| Washington Village Estates, LLC | 24-42485 | Old National Bank | 2095 | - | - | |
| Washington Village Estates, LLC | 24-42485 | First Mid | 1284 | 50,974.81 | 50,974.81 | No Feb Statement |
| Washington Village Estates, LLC | 24-42485 | Old National Bank | 1177 | 1,046,696.79 | 1,109,726.78 | |
| Washington Village Estates, LLC | 24-42485 | Old National Bank | 1169 | | | |

Case No.

Reporting Period

Federal Tax I.D. #

Period Ending February 28, 2024

CHI Consolidated

INCOME STATEMENT¹**OPERATING REVENUE**

| | |
|--------------------------------------|-----------|
| Service Revenue | 2,540,302 |
| Amortization of Entrance Fees | 1,873,317 |
| Other Operating Revenue ² | 635,420 |

TOTAL OPERATING REVENUE**5,049,040****OPERATING EXPENSES**

| | |
|---|-----------|
| Salaries | 1,368,355 |
| Benefits | 913,779 |
| Contract Services | 1,544,694 |
| Supplies and Food | 608,067 |
| Utilities, Insurance, and Taxes | 707,157 |
| Administration and Other ² | 148,552 |
| Maintenance, Leasing, and Minor Equipment | 78,517 |
| Interest | 378,629 |
| Depreciation | 66,854 |

TOTAL OPERATING EXPENSES**5,814,605****OPERATING INCOME (LOSS)****(765,566)****NON OPERATING INCOME (LOSS)**

| | |
|--|-------|
| Investment Income - Net | 2,655 |
| Unrealized (Losses) Gains on Investments | 5,029 |
| Contributions | 2,762 |
| Other Non Operating Income | 600 |

TOTAL NONOPERATING INCOME**11,045****EXCESS OF EXPENSES UNDER (OVER) REVENUES****(754,521)**

Results from Discontinued Operations

(14,007,993)

Transfer (to) from Related Party

-

INCREASE(DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS**(14,762,514)****Notes to MOR-2**¹ MOR-2 is an unaudited accrual based Income Statement covering the entire month of February on a consolidated basis.² Reflects adjustment removing the allocation of Management fees posted in February.

In re: Midwest Christian Villages, Inc., et al.

MOR-3

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Consolidated Balance Sheet¹

As of February 28, 2025
Christian Horizons Consolidated

| ASSETS | |
|---|---------------------|
| Current Assets | |
| Current Cash | 4,908,653 |
| Due From Affiliates | - |
| Entrance Fees Receivable | - |
| Inventory | 374,912 |
| Investments | 1,238,324 |
| Other Accounts Receivable | 4,590,397 |
| Prepaid Expense | 226,690 |
| Prepaid Insurance | 91,330 |
| Resident Accounts Receivable | 45,287 |
| Total Current Assets | 11,475,592 |
| Assets Limited to Use | |
| Cash - Entrance Fee Escrow & Reserves | 52,614 |
| Cash - Loan Collateral | 132,708 |
| Cash - Resident Trust | 112,749 |
| Cash - TE Debt Service Reserve | 0 |
| HUD Reserves | 993,899 |
| Investment in Sub | 738,298 |
| Other Assets Limited to Use | 1,977,260 |
| Total Assets Limited to Use | 4,007,529 |
| Other Assets | 2,629,647 |
| Property, Plant, and Equipment | |
| Buildings | 42,203,442 |
| Construction in Progress | 1,415,328 |
| Equipment | 6,898,277 |
| Land | 352,479 |
| Land Improvement | 3,004,563 |
| Total Property, Plant, and Equipment | 53,874,089 |
| Accumulated Depreciation | (35,971,606) |
| Net Property, Plant, and Equipment | 17,902,483 |
| TOTAL ASSETS | 36,015,251 |

In re: Midwest Christian Villages, Inc., et al.

MOR-3

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Consolidated Balance Sheet¹

As of February 28, 2025
Christian Horizons Consolidated

| LIABILITIES AND NET ASSETS | |
|---|---------------------|
| Current Liabilities | |
| Accounts Payable | 12,530,127 |
| Accrued Expenses | 12,958,415 |
| Total Current Liabilities | 25,488,542 |
| Other Liabilities | |
| Deferred Entrance Fee Revenue | 3,074,927 |
| Due Employees - 457b | 1,832,793 |
| Due Resident - Trust | 112,749 |
| Due to - General Partner | 384,880 |
| Other Liability | 731,475 |
| Refundable Entrance Fees | 745,131 |
| Total Other Liabilities | 6,881,956 |
| Long Term Debt | |
| Deferred Financing Costs | (1,749,976) |
| Mortgage | 8,733,945 |
| DIP Financing | 12,610,896 |
| Tax Exempt Bonds | 33,406,911 |
| Total Long Term Debt | 53,001,775 |
| Net Assets | |
| Net Assets - Unrestricted | (15,412,866) |
| Change in Net Assets | (33,944,157) |
| Total Net Assets | (49,357,022) |
| TOTAL LIABILITIES AND NET ASSETS | 36,015,251 |

Notes to MOR-3

- ¹ MOR-3 is an unaudited accrual based Balance Sheet as of February 28, 2025. Liabilities subject to compromise have not been segregated on the Balance Sheet as of the reporting date.

In re: Midwest Christian Villages, Inc., *et al.*

MOR-3a

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Notes to MOR-3

Liabilities subject to compromise consist of the following:

| | 28-Feb-25 |
|--|-------------------|
| Debt Obligations | 39,959,357 |
| Accrued Interest | 595,745 |
| Accounts Payable | 11,051,701 |
| Accrued Expenses and Other Liabilities | 10,375,138 |
| Liabilities subject to compromise | 61,981,941 |

In re: Midwest Christian Villages, Inc., *et al.*

MOR-3b

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

**Christian Homes
Consolidated
2/28/2025**

| Cash Flows from Operating Activities | |
|---|---------------------|
| Net Income (Loss) for Period | (14,762,514) |
| Depreciation Charges | 66,854 |
| Amortization of Deferred Entrance Fees | (1,873,317) |
| (Gain) Loss on Disposal of Property and Equipment | 14,142,944 |
| (Gain) Loss from Discontinued Operations | (7,468,570) |
| Change in Beneficial Interest - CH Foundation | (2,703) |
| (Increase) or Decrease in Resident Accounts Receivable | 961,940 |
| (Increase) or Decrease in Entrance Fee Accounts Receivable | 80 |
| (Increase) or Decrease in Other Accounts Receivable | (508,529) |
| (Increase) or Decrease in Prepaid Expenses | 240,148 |
| (Increase) or Decrease in Inventory | 166,416 |
| (Increase) or Decrease in Intercompany Receivables | 448,754 |
| Increase or (Decrease) in Vendor Accounts Payable | (648,951) |
| Increase or (Decrease) in Accrued Expenses | (1,008,324) |
| Increase or (Decrease) in Other Liabilities | (1,356,512) |
| Total Other Operating Activities | 3,160,230 |
| Net Cash Provided or (Used) by Operating Activities | (11,602,284) |
| Cash Flows from Investing Activities | |
| Cash Used Investing in Entities | - |
| Cash Provided or (Used for) Other | 463,251 |
| Cash (Used for) Property and Equipment | 3,975 |
| Proceeds from Sale of Property and Equipment ² | 42,252,188 |
| Net Cash Provided or (Used) by Investing Activities | 42,719,414 |
| Cash Flows from Financing Activities | |
| Proceeds from Long Term Debt | 1,919,492 |
| Payments on Long-Term Debt | (32,143,938) |
| Cash Provided by Entrance Fee Deposits | - |
| Cash (Used for) Entrance Fee Refunds | - |
| Cash Provided by or (Used for) Other | (239,456) |
| Net Cash Provided or (Used) by Financing Activities | (30,463,902) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 653,228 |
| Cash and Cash Equivalents at Beginning of Period | 10,712,089 |
| Cash and Cash Equivalents at End of Period | 11,365,317 |

Notes to MOR-3b

- MOR-3b is an indirect cash flow derived from the accrual basis method of accounting for the entire month of February.
- Multiple communities were sold resulting in sale proceeds of \$42,252,188 this reporting period. The below properties are what make up this cash inflow.

| Entity | Debtor | Sale Date | Total Consideration |
|--------|---------------------------------------|-----------|---------------------|
| CHI | Christian Homes, Inc. | 1/31/2025 | 700,000 |
| LMCV | Lewis Memorial Christian Village | 1/31/2025 | 700,000 |
| HOCV | Hoosier Christian Village, Inc. | 2/19/2025 | 19,784,742 |
| SRCV | Spring River Christian Village, Inc. | 2/5/2025 | 3,500,000 |
| RSCV | Risen Son Christian Village | 2/5/2025 | 2,788,723 |
| HPCV | Hickory Point Christian Village, Inc. | 1/31/2025 | 14,078,723 |
| RBCV | River Birch Christian Village, LLC | 1/31/2025 | 700,000 |
| | | | 42,252,188 |

In re: Midwest Christian Villages, Inc., *et al.*

MOR-4

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Attestation regarding post petition taxes and insurance payments

Notes to MOR-4:

To the best of the Debtors' knowledge, as of the date hereof, (i) all Postpetition Taxes that are not subject to dispute or reconciliation are current and (ii) there are no material disputes or reconciliations with respect to the Postpetition Taxes. For the purpose of this attestation, "Postpetition Taxes" is meant to encompass sales and use taxes, employment and wage-related taxes, franchise taxes, property taxes, foreign taxes, income taxes, and regulatory or other taxes and fees incurred postpetition by the Debtors. It should be noted that the Debtors continue to defer employer-side FICA taxes as permitted by the Federal CARES Act.

To the best of the Debtors' knowledge, as of the date hereof, (i) all Insurance Premiums that are not subject to dispute or reconciliation are current and (ii) there are no material disputes or reconciliations with respect to the Insurance Premiums.

In re: Midwest Christian Villages, Inc., *et al.*

MOR-5

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

AR Agings saved in MOR folder -- will provide upon request

In re: Midwest Christian Villages, Inc., *et al.*

MOR-5

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Notes to MOR-5

**SUMMARY OF UNPAID POSTPETITION DEBTS; ACCOUNTS RECEIVABLE RECONCILIATION AND AGING;
TAXES RECONCILIATION AND AGING**

The Debtors believe that the information as disclosed in MOR-3 appropriately summarizes the ending accounts receivable and accounts payable balances of the Debtors. Due to the volume of transactions related to customer billings and vendor payments, the following items will be made available upon request: (i) summary of unpaid postpetition debts; (ii) listing of aged accounts payable; and (iii) accounts receivable reconciliations and aging. Due to the level of detailed records, (i) copies of IRS form 6123 or payment receipts, (ii) copies of tax returns filed during the reporting period and (iii) a taxes aging schedule will be made available upon request

In re: Midwest Christian Villages, Inc., *et al.*

MOR-6a

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Schedule of Payments to Bankruptcy Professionals

| Professional | Role | Amount Paid |
|---|--|-------------|
| Denton's | Debtor's Counsel | - |
| Cullen & Dykeman LLP | Counsel to the Official Unsecured Creditors Committee | 19,647.20 |
| Province | Financial Advisors to the Official Unsecured Creditors Committee | - |
| Summers, Compton, Wells | Debtor's Local Counsel | 11,055.86 |
| Jerry Jensen, Paul A. Randolph, & Joseph Schlotzhauer | US Trustee | 201,620.00 |
| Ziegler | Investment Banker/Broker | - |
| Kurtzman Carson Consultants | Noticing Agent | 63,867.18 |
| Chicago Title | Title Searches for sale | - |

Notes to MOR-6:

Total Paid to Bankruptcy Professionals

296,190.24

Payments to ordinary course professionals or consultants are not included in MOR-6

In re: Midwest Christian Villages, Inc., *et al.*

MOR-6b

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Post Petition Adequate Protection Payments

Notes to MOR-6:

2/3/2025 UMB Bank, N.A.

150,000

In re: Midwest Christian Villages, Inc., et al.

MOR-7a

Case No.

24-42473

Reporting Period

Feb 1, 2025 - Feb 28, 2025

Federal Tax I.D. #

26-0275009

Debtor Questionnaire

| # | Must be Completed Each Month. If the answer to any of the questions is "yes", provide a detailed explanation of each item. Attach additional sheets if necessary | Yes | No | Explanation |
|----|---|-----|----|--|
| 1 | Have any assets been sold or transferred outside the normal course of business this reporting period? | x | | The communities of Hoosier, Spring River, and Risen Son were sold this reporting period. |
| 2 | Have any funds been disbursed from any account other than a debtor in possession account this reporting period? | | X | |
| 3 | Is the Debtor delinquent in the timely filing of any postpetition tax returns? | | X | |
| 4 | Are workers' compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies? | | X | |
| 5 | Is the Debtor delinquent in paying any insurance premium payment? | | X | |
| 6 | Have any payments been made on prepetition liabilities this reporting period? | X | | Pre-Petition debt was paid/satisfied as part of the sale of multiple properties. These liabilities were primarily tax related and totaled 648k for the period. |
| 7 | Are any postpetition receivables (accounts, notes or loans) due from related parties? | X | | There are receivables between the Senior Care Pharmacy entity and communities for drugs provided. |
| 8 | Are any postpetition payroll taxes due? | | X | |
| 9 | Are any postpetition State or Federal Income taxes past due? | | X | |
| 10 | Are any postpetition real estate taxes past due? | | X | |
| 11 | Are any other postpetition taxes past due? | | X | |
| 12 | Have any prepetition taxes been paid during this reporting period? | | X | |
| 13 | Are any amounts owed to postpetition creditors delinquent? | | X | |
| 14 | Are any wage payments past due? | | X | |
| 15 | Have any post petition loans been received by the Debtor from any party? | X | | DIP advance in Februaryy 2025 in the amount of \$1,919,492. |
| 16 | Is the Debtor delinquent in paying any U.S. Trustee Fees? | | X | |
| 17 | Is the debtor delinquent with any court ordered payments to attorneys or other professionals? | | X | |
| 18 | Have the owners or shareholders received any compensation outside of the normal course of business? | | X | |