

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

In re: ) Chapter 11  
)  
OTB HOLDING LLC, *et al.*,<sup>1</sup> ) Case No. 25-52415 (SMS)  
)  
) (Joint Administration Requested)  
Debtors. )  
\_\_\_\_\_ ) **Related to Docket No. 17**

**NOTICE OF FILING PROPOSED BUDGET IN CONNECTION WITH DEBTORS' EMERGENCY MOTION FOR INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO OBTAIN SENIOR SECURED SUPERPRIORITY POSTPETITION FINANCING; (II) GRANTING (A) LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS AND (B) ADEQUATE PROTECTION; (III) AUTHORIZING USE OF CASH COLLATERAL; (IV) MODIFYING THE AUTOMATIC STAY; (V) SCHEDULING A FINAL HEARING; AND (VI) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) file this *Notice of Filing Proposed Budget in Connection with Debtors' Emergency Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing; (II) Granting (A) Liens and Superpriority Administrative Expense Claims and (B) Adequate Protection; (III) Authorizing Use of Cash Collateral; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief*. In support hereof, the Debtors respectfully represent as follows:

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC's service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.



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1. On March 4, 2025 (the “Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Northern District of Georgia, Atlanta Division (the “Court”). The Debtors have continued in possession of their properties and have continued to operate and manage their business as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request has been made for the appointment of a trustee or examiner, and no official committee has yet been established in these cases.

2. On March 5, 2025, the Debtors filed their *Emergency Motion for Interim and Final Orders (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Postpetition Financing; (II) Granting (A) Liens and Superpriority Administrative Expense Claims and (B) Adequate Protection; (III) Authorizing Use of Cash Collateral; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief* [Docket No. 17] (the “Motion”).

3. The Motion referenced a budget (the “Budget”) to be attached to the Interim DIP Order (as defined in the Motion) as Exhibit 1 thereto which was anticipated to be supplemented at or before the interim hearing on the Motion (currently scheduled for 11:00 a.m. (prevailing Eastern Time) on March 6, 2025).

4. Attached hereto as Exhibit A is the proposed Budget.

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Date: March 6, 2025  
Atlanta, Georgia

Respectfully submitted,

KING & SPALDING LLP

/s/ Brooke L. Bean

Jeffrey R. Dutson

Georgia Bar No. 637106

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*Proposed Counsel for the Debtors in Possession*

**Exhibit A**

**Proposed Budget**

ON THE BORDER													PRELIMINARY WEEKLY DIP BUDGET	
(\$ in 000s)														
	Week Number Actual / Forecast Week Ending	1 Forecast 3/11/2025	2 Forecast 3/18/2025	3 Forecast 3/25/2025	4 Forecast 4/1/2025	5 Forecast 4/8/2025	6 Forecast 4/15/2025	7 Forecast 4/22/2025	8 Forecast 4/29/2025	9 Forecast 5/6/2025	10 Forecast 5/13/2025	11 Forecast 5/20/2025	Total Chapter 11	
Total Receipts	\$	3,465	\$ 3,373	\$ 3,139	\$ 3,339	\$ 2,991	\$ 3,200	\$ 2,977	\$ 3,030	\$ 3,754	\$ 3,668	\$ 3,377	\$ 36,312	
Disbursements														
Payroll & Benefits	\$	(502)	\$ (2,067)	\$ (452)	\$ (2,089)	\$ (502)	\$ (1,860)	\$ (407)	\$ (1,899)	\$ (407)	\$ (2,328)	\$ (407)	\$ (12,920)	
Food & Beverage		(994)	(1,254)	(1,329)	(198)	(867)	(860)	(848)	(840)	(860)	(876)	(881)	(9,807)	
Occupancy Costs		(1,586)	(117)	(70)	(530)	(750)	(194)	(170)	(1,121)	(259)	--	(365)	(5,160)	
Insurance		(202)	--	--	(402)	--	--	--	--	(202)	--	--	(807)	
Sales Tax		(25)	(49)	(1,027)	(158)	(24)	(36)	(636)	(165)	(63)	(28)	(486)	(2,697)	
Operating Disbursements		(445)	(320)	(395)	(330)	(443)	(393)	(517)	(258)	(499)	(500)	(433)	(4,532)	
Total Operating Disbursements	\$	(3,755)	\$ (3,807)	\$ (3,274)	\$ (3,708)	\$ (2,585)	\$ (3,343)	\$ (2,578)	\$ (4,282)	\$ (2,289)	\$ (3,731)	\$ (2,572)	\$ (35,924)	
Operating Cash Flow	\$	(290)	\$ (434)	\$ (135)	\$ (369)	\$ 406	\$ (143)	\$ 398	\$ (1,252)	\$ 1,464	\$ (63)	\$ 805	\$ 389	
Non-Operating Disbursements														
Capex	\$	(31)	\$ (30)	\$ (30)	\$ (29)	\$ (29)	\$ (29)	\$ (29)	\$ (29)	\$ (38)	\$ (33)	\$ --	\$ (306)	
Total Non-Operating Disbursements	\$	(31)	\$ (30)	\$ (30)	\$ (29)	\$ (29)	\$ (29)	\$ (29)	\$ (29)	\$ (38)	\$ (33)	\$ --	\$ (306)	
Restructuring Disbursements														
Professional Fees	\$	(1,435)	\$ (470)	\$ (454)	\$ (414)	\$ (599)	\$ (711)	\$ (411)	\$ (537)	\$ (702)	\$ (534)	\$ (558)	\$ (6,824)	
Retention / Severance		--	(6)	--	(13)	--	--	--	--	--	--	(355)	(373)	
Critical Vendors		(1,975)	--	--	(686)	--	--	--	--	--	--	--	(2,661)	
Adequate Assurance Deposit		(248)	--	--	--	--	--	--	--	--	--	--	(248)	
Total Restructuring Disbursements	\$	(3,657)	\$ (476)	\$ (454)	\$ (1,112)	\$ (599)	\$ (711)	\$ (411)	\$ (537)	\$ (702)	\$ (534)	\$ (914)	\$ (10,106)	
Total Disbursements	\$	(3,688)	\$ (506)	\$ (484)	\$ (1,141)	\$ (627)	\$ (740)	\$ (440)	\$ (566)	\$ (740)	\$ (567)	\$ (914)	\$ (10,412)	
Net Cash Flow	\$	(3,978)	\$ (939)	\$ (619)	\$ (1,510)	\$ (221)	\$ (883)	\$ (42)	\$ (1,818)	\$ 724	\$ (630)	\$ (108)	\$ (10,023)	
Cash Balances														
Beginning Cash Balance	\$	32	\$ 3,554	\$ 2,615	\$ 1,996	\$ 486	\$ 2,765	\$ 1,883	\$ 1,841	\$ 23	\$ 747	\$ 117	\$ 32	
(+/-) Net Cash Flow		(3,978)	(939)	(619)	(1,510)	(221)	(883)	(42)	(1,818)	724	(630)	(108)	(10,023)	
(+/-) DIP Facility Borrowings / (Repayments)		7,500	--	--	--	2,500	--	--	--	--	--	--	10,000	
Ending Bank Cash (excl. restricted cash)	\$	3,554	\$ 2,615	\$ 1,996	\$ 486	\$ 2,765	\$ 1,883	\$ 1,841	\$ 23	\$ 747	\$ 117	\$ 9	\$ 9	
Float	\$	--	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	
Ending Book Cash (Incl. restricted cash)	\$	3,554	\$ 2,615	\$ 1,996	\$ 486	\$ 2,765	\$ 1,883	\$ 1,841	\$ 23	\$ 747	\$ 117	\$ 9	\$ 9	

**Notes:**

- (1) Beginning cash of \$32k reflects cash on hand available for the management team to fund and operate the business.
- (2) Professional fees to be escrowed on a weekly basis with final true-up occurring upon filing of final fee applications.

<b>ON THE BORDER</b>	<b>WEEKLY PROFESSIONAL FEE SUMMARY</b>
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WEEKLY PROFESSIONAL FEES														TOTAL
Professional	3/11/2025	3/18/2025	3/25/2025	4/1/2025	4/8/2025	4/15/2025	4/22/2025	4/29/2025	5/6/2025	5/13/2025	5/20/2025	Chapter 11		
Debtor Lead Counsel	\$ 429,250	\$ 214,625	\$ 214,625	\$ 171,700	\$ 171,700	\$ 171,700	\$ 171,700	\$ 243,242	\$ 286,167	\$ 286,167	\$ 214,625	\$	2,575,500	
Debtor Financial Advisor	286,650	137,025	137,025	137,025	137,025	149,625	149,625	191,100	191,100	197,925	156,450		1,870,575	
Debtor IB	25,250	--	--	25,250	--	--	--	--	25,250	--	--		75,750	
Claims Agent	312,900	53,125	37,188	29,750	29,750	29,750	29,750	42,146	49,583	49,583	37,188		700,713	
Real Estate Advisor	50,500	25,250	25,250	10,100	10,100	10,100	10,100	10,100	--	--	--		151,500	
Debtor Professionals	\$ 1,104,550	\$ 430,025	\$ 414,088	\$ 373,825	\$ 348,575	\$ 361,175	\$ 361,175	\$ 486,588	\$ 552,100	\$ 533,675	\$ 408,263	\$	5,374,038	
Lender Counsel	\$ 250,000	\$ --	\$ --	\$ --	\$ 200,000	\$ --	\$ --	\$ --	\$ 150,000	\$ --	\$ 150,000	\$	750,000	
Lender Professionals	\$ 250,000	\$ --	\$ --	\$ --	\$ 200,000	\$ --	\$ --	\$ --	\$ 150,000	\$ --	\$ 150,000	\$	750,000	
UCC Restructuring Counsel	\$ 50,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 31,250	\$ 31,250	\$ 31,250	\$ 31,250	\$ --	\$ --	\$ --	\$	250,000	
UCC Financial Advisor	30,000	15,000	15,000	15,000	18,750	18,750	18,750	18,750	--	--	--		150,000	
U.S. Trustee	--	--	--	--	--	300,000	--	--	--	--	--		300,000	
UCC / Other Professionals	\$ 80,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 50,000	\$ 350,000	\$ 50,000	\$ 50,000	\$ --	\$ --	\$ --	\$	700,000	
Total Professional Fees	\$ 1,434,550	\$ 470,025	\$ 454,088	\$ 413,825	\$ 598,575	\$ 711,175	\$ 411,175	\$ 536,588	\$ 702,100	\$ 533,675	\$ 558,263	\$	6,824,038	

**Notes:**

- (1) Excludes completion fees.
- (2) Assumes weekly escrowing of UCC professionals up to budgeted amounts.
- (3) Claims agent includes related reimbursable filing expenses.