

UNITED STATES BANKRUPTCY COURT

Northern DISTRICT OF Georgia

Atlanta Division

In Re. OTB Acquisition of Kansas LLC

§
§
§
§

Case No. 25-52420

Debtor(s)

Lead Case No. 25-52415

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 04/01/2025

Petition Date: 03/04/2025

Months Pending: 1

Industry Classification: 7 2 2 5

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/ Jeffrey R. Dutson

Signature of Responsible Party

04/30/2025

Date

King & Spalding LLP

Printed Name of Responsible Party

1180 Peachtree Street NE, Atlanta, Georgia 30309

Address

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



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Debtor's Name OTB Acquisition of Kansas LLC

Case No. 25-52420

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$0	
b. Total receipts (net of transfers between accounts)	\$0	\$0
c. Total disbursements (net of transfers between accounts)	\$0	\$0
d. Cash balance end of month (a+b-c)	\$0	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$0	\$0

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book ☒ Market ☐ Other ☐ (attach explanation))	\$0
d. Total current assets	\$0
e. Total assets	\$0
f. Postpetition payables (excluding taxes)	\$0
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)	\$0
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$0
n. Total liabilities (debt) (j+k+l+m)	\$0
o. Ending equity/net worth (e-n)	\$0

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	\$0	
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)	\$0	\$0

Debtor's Name OTB Acquisition of Kansas LLC

Case No. 25-52420

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>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
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Debtor's Name OTB Acquisition of Kansas LLC

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Debtor's Name OTB Acquisition of Kansas LLC

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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>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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Debtor's Name OTB Acquisition of Kansas LLC

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Debtor's Name OTB Acquisition of Kansas LLC

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c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

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 OTB Acquisition of Kansas LLC

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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.

/s/ Jonathan Tibus

Signature of Responsible Party

Chief Restructuring Officer

Title

Jonathan Tibus

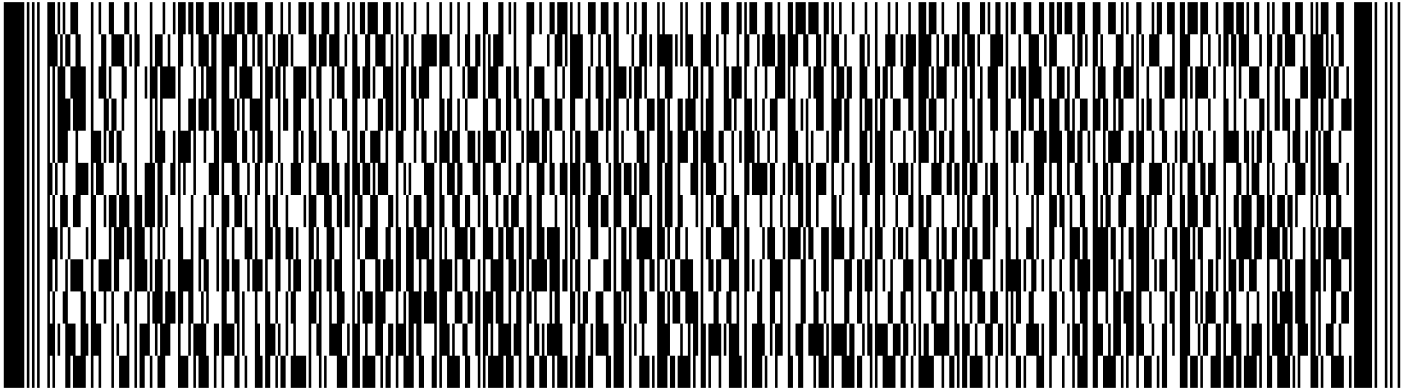
Printed Name of Responsible Party

04/30/2025

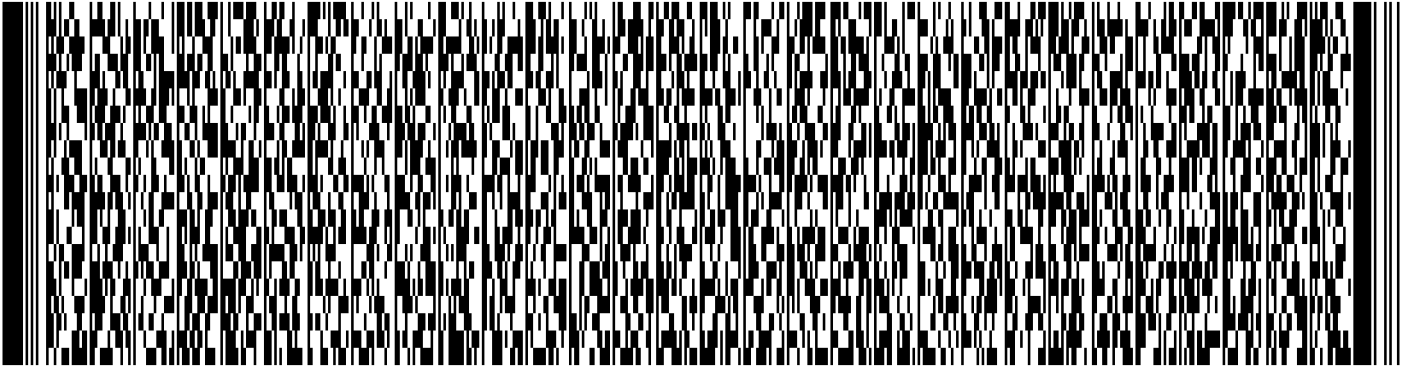
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Debtor's Name OTB Acquisition of Kansas LLC

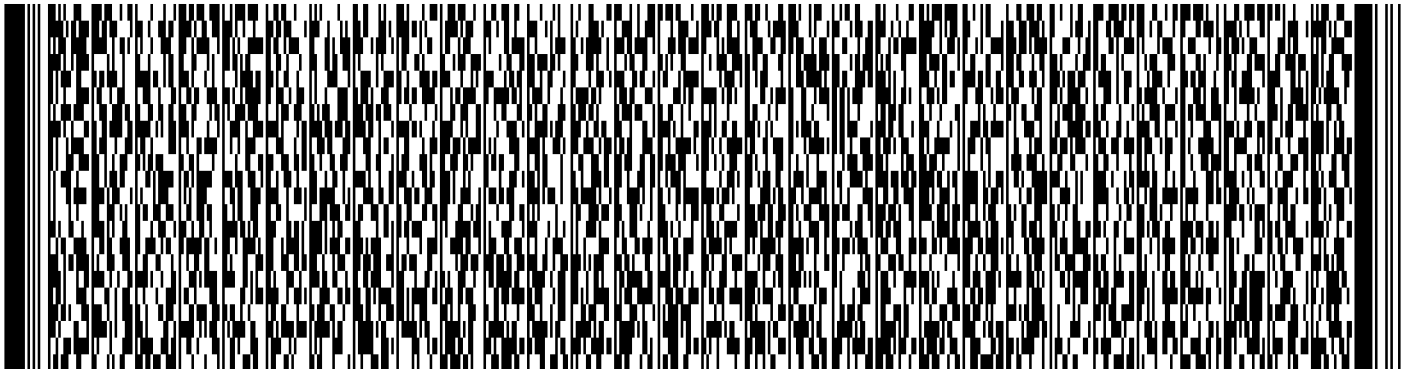
Case No. 25-52420



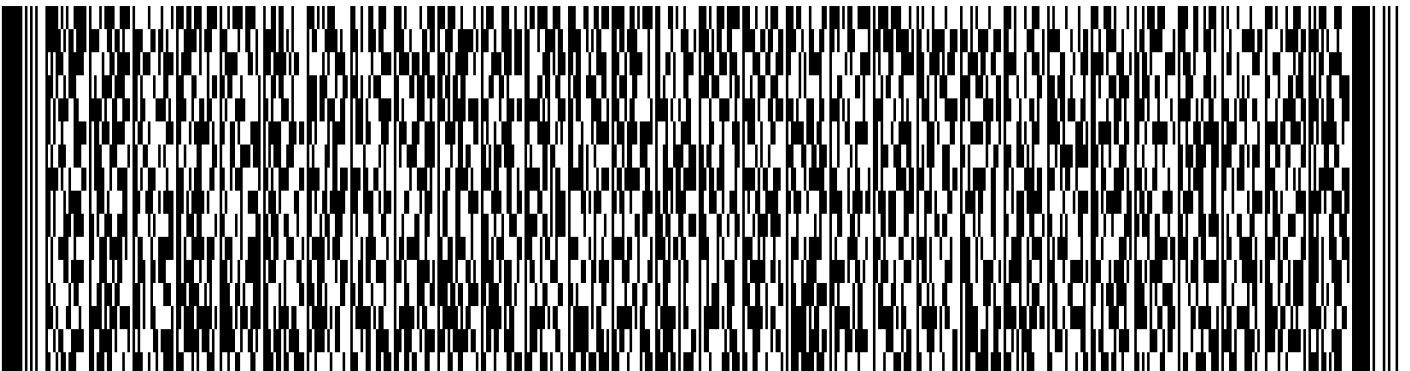
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Debtor's Name OTB Acquisition of Kansas LLC

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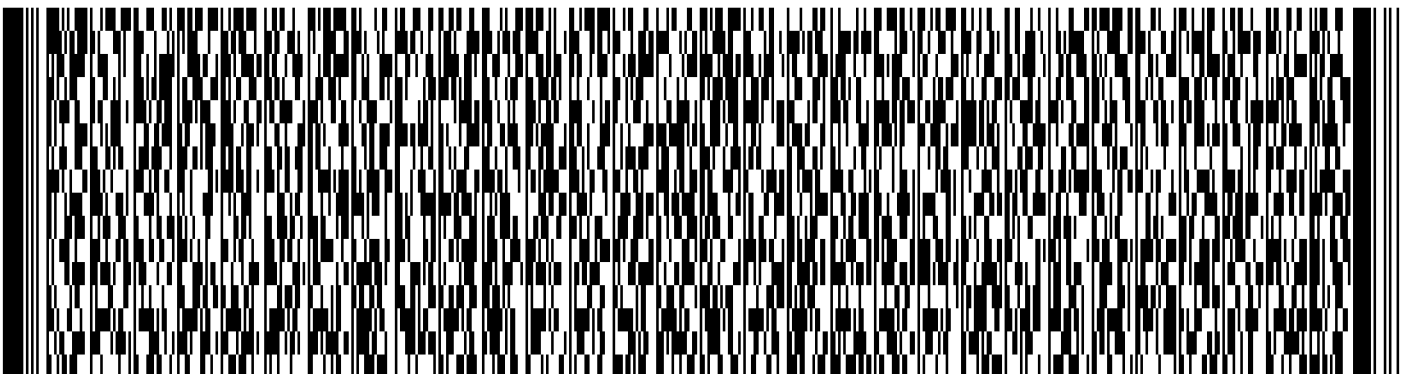
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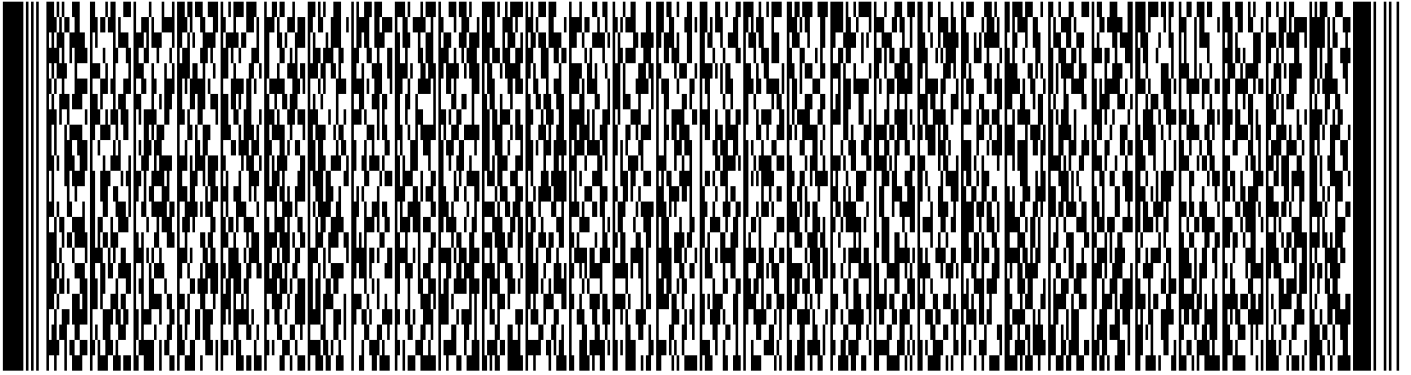
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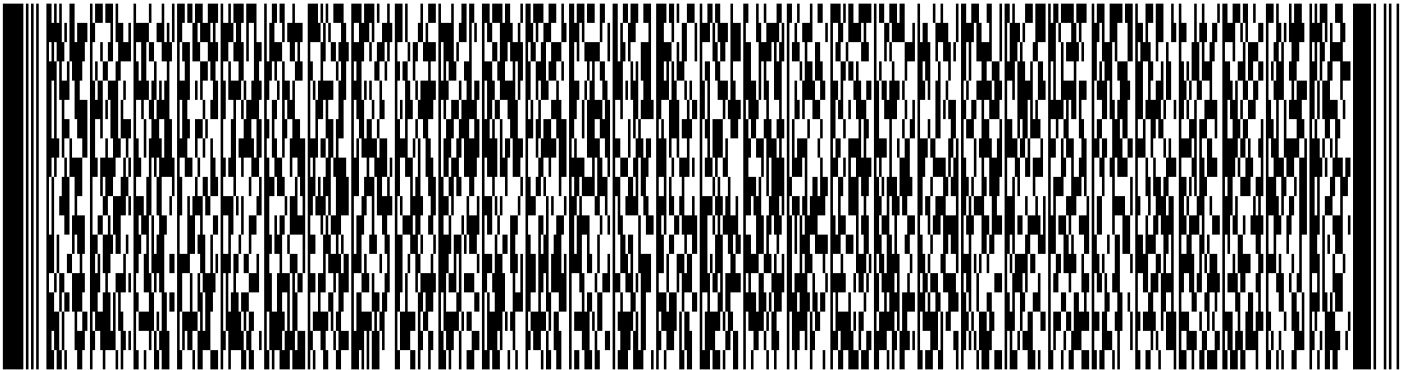
NonBankruptcy51to100

Debtor's Name OTB Acquisition of Kansas LLC

Case No. 25-52420



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PageFour

ON THE BORDER

Case No: 25-52415
Statement of cash receipts and disbursements
For period of March 5, 2025 - April 1, 2025
(*\$ in USD unless otherwise noted*)

Case No.	Consolidated	25-52415	25-52416	25-52417	25-52418	25-52419	25-52420	25-52421
Consolidating Cash Receipts and Disbursements	Consolidated Debtor Entities ¹	OTB Holding LLC	OTB Acquisition LLC	OTB Acquisition of New Jersey LLC	OTB Acquisition of Howard County LLC	Mt. Laurel Restaurant Operations LLC	OTB Acquisition of Kansas LLC	OTB Acquisition of Baltimore County, LLC
Beginning Cash Book Balance (3/04)	\$256,474	-	\$256,474	-	-	-	-	-
Receipts (excl. intercompany activity)	19,804,788	-	19,804,788	-	-	-	-	-
Disbursements (excl. intercompany activity)	(17,162,172)	-	(17,162,172)	-	-	-	-	-
Ending Book Balance (4/01)	\$2,899,091	-	\$2,899,091	-	-	-	-	-
Total disbursements for quarterly fee calculation	\$17,162,172	-	\$17,162,172	-	-	-	-	-

Note 1: Consolidated amounts include all debtor entities.

ON THE BORDER

Case No: 25-52415
Balance Sheet
For period of March 5, 2025 - April 1, 2025
(*\$ in USD unless otherwise noted*)

Case No.	Consolidated	25-52415	25-52416	25-52417	25-52418	25-52419	25-52420	25-52421
Consolidating Income Statement	Consolidated Debtor Entities ¹	OTB Holding LLC	OTB Acquisition LLC	OTB Acquisition of New Jersey LLC	OTB Acquisition of Howard County LLC	Mt. Laurel Restaurant Operations LLC	OTB Acquisition of Kansas LLC	OTB Acquisition of Baltimore County, LLC
Cash and Cash Equivalents	3,599,538	-	3,599,538	-	-	-	-	-
Accounts Receivable	769,069	-	769,069	-	-	-	-	-
Inventory	1,350,826	-	1,350,826	-	-	-	-	-
Prepaid Expenses and Other	1,395,719	-	1,395,719	-	-	-	-	-
Total Current Assets	\$7,115,152	-	\$7,115,152	-	-	-	-	-
Property and Equipment	110,013,681	-	110,013,681	-	-	-	-	-
Accumulated Depreciation	(78,429,426)	-	(78,429,426)	-	-	-	-	-
Property and Equipment, Net	\$31,584,255	-	\$31,584,255	-	-	-	-	-
Intangible Assets, Net	214,396,389	-	214,396,389	-	-	-	-	-
Debt Issuance Cost, Net	249,519	-	249,519	-	-	-	-	-
Other Assets	774,304	-	774,304	-	-	-	-	-
Total Other Assets	\$215,420,213	-	\$215,420,213	-	-	-	-	-
Total Assets	\$254,119,620	-	\$254,119,620	-	-	-	-	-
Accounts Payable	25,161,168	-	25,161,168	-	-	-	-	-
Accrued Liabilities	10,265,881	-	10,265,881	-	-	-	-	-
Current Lease Obligations	13,503,860	-	13,503,860	-	-	-	-	-
Current Portion of Long Term Liabilities	23,438,285	-	23,438,285	-	-	-	-	-
Total Current Liabilities	\$72,369,194	-	\$72,369,194	-	-	-	-	-
Long Term Lease Obligations	149,286,807	-	149,286,807	-	-	-	-	-
Other Long Term Liabilities	947,878	-	947,878	-	-	-	-	-
Total Liabilities	\$150,234,685	-	\$150,234,685	-	-	-	-	-
Total Member's Equity (Deficit)	\$31,515,741	-	\$31,515,741	-	-	-	-	-
Total Liabilities and Member's Equity	\$254,119,621	-	\$254,119,621	-	-	-	-	-

Note 1: Consolidated amounts include all debtor entities.

ON THE BORDER

Case No: 25-52415
Statement of operations (profit or loss statement)
For period of March 5, 2025 - April 1, 2025
(\$ in USD unless otherwise noted)

Case No.	Consolidated	25-52415	25-52416	25-52417	25-52418	25-52419	25-52420	25-52421
Consolidating Income Statement	Consolidated Debtor Entities ¹	OTB Holding LLC	OTB Acquisition LLC	OTB Acquisition of New Jersey LLC	OTB Acquisition of Howard County LLC	Mt. Laurel Restaurant Operations LLC	OTB Acquisition of Kansas LLC	OTB Acquisition of Baltimore County, LLC
Gross Sales	12,319,750	-	12,319,750	-	-	-	-	-
(-) Sales Deductions	(620,012)	-	(620,012)	-	-	-	-	-
Net Sales	\$11,699,737	-	\$11,699,737	-	-	-	-	-
Food & Beverages	(2,914,428)	-	(2,914,428)	-	-	-	-	-
Restaurant Labor	(3,727,314)	-	(3,727,314)	-	-	-	-	-
Operating Expenses	(4,354,164)	-	(4,354,164)	-	-	-	-	-
Cost of Sales	(\$10,995,906)	-	(\$10,995,906)	-	-	-	-	-
Operating Margin	\$703,831	-	\$703,831	-	-	-	-	-
G&A	(882,630)	-	(882,630)	-	-	-	-	-
Depreciation & Amortization	(319,887)	-	(319,887)	-	-	-	-	-
Interest Expense	(170,602)	-	(170,602)	-	-	-	-	-
Income Taxes	(7,437)	-	(7,437)	-	-	-	-	-
Reorganization items	(2,361,163)	-	(2,361,163)	-	-	-	-	-
Net Income	(\$3,037,888)	-	(\$3,037,888)	-	-	-	-	-

Note 1: Consolidated amounts include all debtor entities.

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

	)	
In re:	)	Chapter 11
	)	
OTB HOLDING LLC, <i>et al.</i> , ¹	)	Case No. 25-52415 (SMS)
	)	
Debtors.	)	(Joint Administered)
	)	

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY,
AND DISCLAIMERS REGARDING MONTHLY OPERATING REPORT**

On March 4, 2025 (the “Petition Date”), OTB Holding LLC and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (each a “Debtor” and, collectively, the “Debtors”) filed voluntary petitions in the United States Bankruptcy Court for the Northern District of Georgia (the “Court”) commencing cases for relief under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”). The Chapter 11 Cases are being jointly administered for procedural purposes only under the lead case *In re OTB Holding LLC*, Case No. 25-52415-SMS (Bankr. N.D. GA) [Docket No. 45].

The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of the Chapter 11 Cases, is set forth in detail in the *Declaration of Jonathan M. Tibus in Support of Debtors’ Chapter 11 Petitions and First Day Pleadings* [Docket No. 18] (the “First Day Declaration”), which is fully incorporated herein by reference. Additional information about the Chapter 11 Cases, court filings, and claims information is available at the website maintained by the Debtors’ claims and noticing agent: <https://www.veritaglobal.net/ontheborder>.

The Debtors have prepared and filed the attached monthly operating report and the exhibits thereto (the “MOR”) for the period including March 5, 2025, through April 1, 2025 (the “Reporting Period”) with the assistance of their advisors solely for the purpose of complying with the monthly operating requirements applicable in the Debtors’ Chapter 11 Cases and the instructions provided by the Office of the United Trustee for the Northern District of Georgia. The financial information contained herein is limited in scope, covers a limited time period, and is presented on a preliminary and unaudited basis. As such, the MOR has not been subject to procedures that would typically be applied to financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and does not include all of the information and footnotes required by U.S. GAAP. Upon the application of such procedures, the financial information could be subject to changes, which could be material.

¹ 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.

The Debtors historically prepared consolidated annual financial statements that were audited annually. Solely to comply with their obligations to provide MORs during the Chapter 11 Cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. The MOR generally reflects operations and financial position of the Debtors on a non-consolidated basis, in a form not maintained by the Debtors in the ordinary course of their business and is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Accordingly, the amounts listed in the MOR will likely differ, at times materially, from the historical consolidated financial reports. Because the Debtors' accounting systems, policies, and practices were developed to produce consolidated financial statements, rather than financial statements by legal entity, it is possible that not all assets, liabilities, income, or expenses have been recorded at the correct legal entity.

The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the Reporting Period and may not necessarily reflect the Debtors' future consolidated results of operations and financial position. Unless otherwise noted herein, the MOR generally reflects the Debtors' books and records and financial activity occurring during the Reporting Period. Except as may be otherwise noted, no adjustments have been made for activity occurring after the close of the Reporting Period.

The MOR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. The MOR presents the Debtors' best estimates for the Reporting Period, but there can be no assurance that such information is complete, and the MOR may be subject to material revision. These notes, statements, and limitations should be referred to, and referenced in connection with, any review of the MOR, of which they comprise an integral and material part.

RESERVATION OF RIGHTS

The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with U.S. GAAP. Although the Debtors made commercially reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist. Accordingly, the Debtors hereby reserve all rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR in all respects, if necessary or appropriate, but undertake no obligation to do so. Nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to the Chapter 11 Cases or otherwise.

For the reasons discussed above, there can be no assurance that the financial information presented herein is complete, and readers are cautioned not to rely on the MOR for any reason.

The financial statements of the Debtors' non-debtor affiliates have not been included in the

MOR. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

**SUPPORTING DOCUMENTATION AND CERTAIN
ADJUSTMENTS, LIMITATIONS, METHODOLOGY, AND DISCLAIMERS**

While the Debtors do not restate the above notes and reservations or rights in their entirety here, such notes and reservations apply to the entire MOR and each individual response or other item included in the MOR. In addition to such notes and reservations, the Debtors offer the following explanatory notes.

Debtors' Full-Time Employees. While the Debtors may have experienced changes to their workforce between the Petition Date and the end of the Reporting Period, any such changes would be minor, and the Debtors have reported the number of full-time employees for each applicable Debtor as of the Petition Date.

Statement of Cash Receipts and Disbursements. Reported cash receipts and disbursements exclude intercompany and debtor-to-debtor transactions. All receipts and disbursements are made through bank accounts held by OTB Acquisition LLC.

The escrow transfers for the weekly Debtor professional fee estimates under the final order authorizing and approving the Debtors' postpetition credit facility (Docket No. 191) are included in the reported disbursements, even when such transfers have not been paid to professionals. Those transfers not yet paid to professionals are not reported as payments to professionals in Part 5. When funds are transferred out of the escrow account, such disbursements will be included in required reporting for professionals in Part 5. For additional information on ending cash balances per the Debtors' books and records, see the attached cash balances in the Statement of Cash Receipts and Disbursements.

Balance Sheet. As noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business. This MOR is prepared on an entity-by-entity basis. To prepare a balance sheet for each Debtor solely for the purpose of complying with the monthly operating requirements applicable in the Debtors' Chapter 11 Cases and the instructions provided by the Office of the United Trustee, the Debtors made certain adjustments to their consolidating balance sheets, including but not limited to associating certain assets and liabilities with the reasonably appropriate Debtor entity even in certain cases where such assets and liabilities were associated with another entity in the Debtors' consolidating trial balances.

Statement of Operations. As noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business. This MOR is prepared on an entity-by-entity basis. To prepare an income statement for each Debtor solely for the purpose of complying with the monthly operating requirements applicable in the Debtors' Chapter 11 Cases and the instructions provided by the Office of the United Trustee, the Debtors made certain adjustments to their consolidating profits and loss statements, including but not limited to prorating financial figures for the reporting period.

Accounts Receivable and Accounts Payable Aging. As noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the

Debtors continue to prepare and report financials in the ordinary course of their business. The aging reports are prepared on a consolidated basis by type, regardless of legal entity, and exclude credit card receivables.

Part 1. Cash Receipts and Disbursements.

- As is customary with historical reporting, the Debtors have included credit card receivables and other liquid balances in the Cash and Cash Equivalents line item on the balance sheet, included as a supplement. The credit card balances have been excluded from Part 1; these adjustments may cause reporting differences with the cash balances within the schedules of cash receipts and disbursements.
- Total receipts (net of transfers between accounts). Line b for Debtor OTB Acquisition LLC includes approximately \$7.5 million of new money proceeds from the Debtors' postpetition credit facility.
- Disbursements made by third party for the benefit of the estate. The Debtors maintain and operate a centralized cash management system, under which all bank accounts are maintained by the Debtor (OTB Acquisition LLC). In the ordinary course of their business, OTB Acquisition LLC maintains the Debtors' cash management bank accounts may make payments on behalf of other Debtors.

Part 2. Asset and Liability Status.

- For purposes of reporting, credit card receivables have been excluded in the accounts receivable balance as they reported as cash and cash equivalents on the Debtor's balance sheet.
- Postpetition payables (excluding taxes). The Debtors have made commercially reasonable efforts to determine pre- and postpetition payables by Debtor entity for purposes of the MOR. Because, as noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business, certain estimates and proration were used to determine the amounts of postpetition payables to include for each Debtor entity in line f.
- Postpetition financing is a component of postpetition payables and total postpetition debt. Line f (and, accordingly, line j) on Debtor OTB Acquisition LLC's MOR includes \$7.5 million in postpetition borrowings under its Debtor-in-Possession credit facility, plus a roll-up and conversion of \$4 million of the outstanding principal balance under the prepetition secured note. Postpetition payables are preliminary and subject to change under fresh start accounting.
- Prepetition priority debt. The Debtors have not historically and do not now maintain records of any claims entitled to priority under the Bankruptcy Code; accordingly, line l is reported as zero.
- Prepetition unsecured debt and total liabilities (debt). The Debtors have made commercially reasonable efforts to determine pre- and postpetition payables by Debtor entity for purposes of the MOR. Because, as noted above, the Debtors have historically prepared financial

statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business, certain estimates and prorations were used to determine the amounts of prepetition payables to include for each Debtor entity in line m. More specifically, line m reflects all prepetition liabilities on the Debtors' respective balance sheets *less* the prepetition secured debt set forth in line k. Additionally, this line includes all lease liabilities, some of which may become post-petition liabilities, once the company completes fresh start accounting. Accordingly, line n reflects all prepetition balance-sheet liabilities for the respective Debtor.

Part 5. Professionals.

- The Debtors accrue and escrow professional fees and expenses on a weekly basis for certain Debtor and non-debtor professionals, which are included in the disbursements section of Part 1. The timing of actual payment of the escrowed fees and expenses may vary depending on the requirements. Amounts accrued and escrowed for future payment of professional fees (but not yet paid to professionals) are not reported as payments to professionals.
- The list of professionals originally filed with the Debtors' motion to retain and employ ordinary course professionals (Docket No. 95) inadvertently included certain entities that do not constitute professionals within the meaning ascribed to that term under the Bankruptcy Code. The list has since been amended to correct these inadvertent inclusions, and any payments to such entities have not been included in this Monthly Operating Report.

Part 6. Postpetition Taxes.

- Postpetition taxes paid. During the Reporting Period, the Debtors remitted payments for certain taxes in the ordinary course of business, which payments included certain amounts on account of prepetition taxes authorized to be paid under the order granting the Debtors' first-day motion to pay certain prepetition taxes. The paid amounts set forth on line b, line d, line e, and line g include postpetition payments made on account of such prepetition taxes as well as postpetition taxes.

Part 7. Questionnaire.

- Question a. In accordance with relief granted by the Court on certain of the Debtors' first-day motions, the Debtors have made certain payments on account of prepetition claims. Further details regarding the relief requested, the relief granted, and the payments projected to be made by the Debtors is set forth in the applicable first day motions and orders.²
- Question g. In connection with the Debtors' commencement of the Chapter 11 Cases, the Debtors requested authorization and approval of postpetition financing, which authorization and approval was granted by the Court by final order dated April 3, 2025 (Docket No. 191).

² See, e.g., Wages, Taxes, Employee Benefits, and Related Expenses Motion (Docket No. 7), Taxes Motion (Docket No. 9), Perishable Agricultural Commodities Act Motion (Docket No. 14), 503(b)(9) Claims Motion (Docket No. 15).