

UNITED STATES BANKRUPTCY COURT

DISTRICT OF New Jersey

In re: Papaya Projects, Inc.

§  
§  
§  
§

Case No. 24-12017

Lead Case No. 24-11840

Debtor(s)

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 09/30/2024

Petition Date: 02/28/2024

Plan Confirmed Date: 06/13/2024

Plan Effective Date: 06/18/2024

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Michael Sirota

Signature of Responsible Party

10/31/2024

Date

Michael Sirota

Printed Name of Responsible Party

Court Plaza North

25 Main Street

Hackensack, NJ 07601

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.



2411850241031000000000218

Debtor's Name Papaya Projects, Inc.

Case No. 24-12017

**Part 1: Summary of Post-confirmation Transfers**

|                                        | Current Quarter | Total Since Effective Date |
|----------------------------------------|-----------------|----------------------------|
| a. Total cash disbursements            | \$0             | \$100                      |
| b. Non-cash securities transferred     | \$0             | \$0                        |
| c. Other non-cash property transferred | \$0             | \$0                        |
| d. Total transferred (a+b+c)           | \$0             | \$100                      |

**Part 2: Preconfirmation Professional Fees and Expenses**

|        |                                                                                                            |           |                             |                        |                         |                    |  |
|--------|------------------------------------------------------------------------------------------------------------|-----------|-----------------------------|------------------------|-------------------------|--------------------|--|
| a.     |                                                                                                            |           | Approved<br>Current Quarter | Approved<br>Cumulative | Paid Current<br>Quarter | Paid<br>Cumulative |  |
|        | Professional fees & expenses (bankruptcy)<br>incurred by or on behalf of the debtor <i>Aggregate Total</i> |           |                             |                        |                         |                    |  |
|        | <i>Itemized Breakdown by Firm</i>                                                                          |           |                             |                        |                         |                    |  |
|        |                                                                                                            | Firm Name | Role                        |                        |                         |                    |  |
|        | i                                                                                                          |           |                             |                        |                         |                    |  |
|        | ii                                                                                                         |           |                             |                        |                         |                    |  |
|        | iii                                                                                                        |           |                             |                        |                         |                    |  |
|        | iv                                                                                                         |           |                             |                        |                         |                    |  |
|        | v                                                                                                          |           |                             |                        |                         |                    |  |
|        | vi                                                                                                         |           |                             |                        |                         |                    |  |
|        | vii                                                                                                        |           |                             |                        |                         |                    |  |
|        | viii                                                                                                       |           |                             |                        |                         |                    |  |
|        | ix                                                                                                         |           |                             |                        |                         |                    |  |
|        | x                                                                                                          |           |                             |                        |                         |                    |  |
|        | xi                                                                                                         |           |                             |                        |                         |                    |  |
|        | xii                                                                                                        |           |                             |                        |                         |                    |  |
|        | xiii                                                                                                       |           |                             |                        |                         |                    |  |
|        | xiv                                                                                                        |           |                             |                        |                         |                    |  |
|        | xv                                                                                                         |           |                             |                        |                         |                    |  |
|        | xvi                                                                                                        |           |                             |                        |                         |                    |  |
|        | xvii                                                                                                       |           |                             |                        |                         |                    |  |
|        | xviii                                                                                                      |           |                             |                        |                         |                    |  |
|        | xix                                                                                                        |           |                             |                        |                         |                    |  |
|        | xx                                                                                                         |           |                             |                        |                         |                    |  |
|        | xxi                                                                                                        |           |                             |                        |                         |                    |  |
|        | xxii                                                                                                       |           |                             |                        |                         |                    |  |
|        | xxiii                                                                                                      |           |                             |                        |                         |                    |  |
|        | xxiv                                                                                                       |           |                             |                        |                         |                    |  |
|        | xxv                                                                                                        |           |                             |                        |                         |                    |  |
| xxvi   |                                                                                                            |           |                             |                        |                         |                    |  |
| xxvii  |                                                                                                            |           |                             |                        |                         |                    |  |
| xxviii |                                                                                                            |           |                             |                        |                         |                    |  |
| xxix   |                                                                                                            |           |                             |                        |                         |                    |  |

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|  | ci      |  |  |  |  |  |

| b. |                                                                                        |      | Approved<br>Current Quarter | Approved<br>Cumulative | Paid Current<br>Quarter | Paid<br>Cumulative |
|----|----------------------------------------------------------------------------------------|------|-----------------------------|------------------------|-------------------------|--------------------|
|    | Professional fees & expenses (nonbankruptcy)<br>incurred by or on behalf of the debtor |      |                             |                        |                         |                    |
|    | <i>Aggregate Total</i>                                                                 |      |                             |                        |                         |                    |
|    | <i>Itemized Breakdown by Firm</i>                                                      |      |                             |                        |                         |                    |
|    | Firm Name                                                                              | Role |                             |                        |                         |                    |
|    | i                                                                                      |      |                             |                        |                         |                    |
|    | ii                                                                                     |      |                             |                        |                         |                    |
|    | iii                                                                                    |      |                             |                        |                         |                    |
|    | iv                                                                                     |      |                             |                        |                         |                    |
|    | v                                                                                      |      |                             |                        |                         |                    |
|    | vi                                                                                     |      |                             |                        |                         |                    |

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|    |                                                          |  |  |     |     |     |     |
|----|----------------------------------------------------------|--|--|-----|-----|-----|-----|
|    | xc                                                       |  |  |     |     |     |     |
|    | xcii                                                     |  |  |     |     |     |     |
|    | xciii                                                    |  |  |     |     |     |     |
|    | xciv                                                     |  |  |     |     |     |     |
|    | xcv                                                      |  |  |     |     |     |     |
|    | xcvi                                                     |  |  |     |     |     |     |
|    | xcvii                                                    |  |  |     |     |     |     |
|    | xcviii                                                   |  |  |     |     |     |     |
|    | xcix                                                     |  |  |     |     |     |     |
|    | c                                                        |  |  |     |     |     |     |
|    | ci                                                       |  |  |     |     |     |     |
| c. | All professional fees and expenses (debtor & committees) |  |  | \$0 | \$0 | \$0 | \$0 |

### Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

|                             | Total<br>Anticipated<br>Payments<br>Under Plan | Paid Current<br>Quarter | Paid Cumulative | Allowed Claims | % Paid of<br>Allowed<br>Claims |
|-----------------------------|------------------------------------------------|-------------------------|-----------------|----------------|--------------------------------|
| a. Administrative claims    | \$0                                            | \$0                     | \$0             | \$0            | 0%                             |
| b. Secured claims           | \$115,000,000                                  | \$0                     | \$115,000,000   | \$585,200,000  | 20%                            |
| c. Priority claims          | \$0                                            | \$0                     | \$0             | \$0            | 0%                             |
| d. General unsecured claims | \$0                                            | \$0                     | \$0             | \$0            | 0%                             |
| e. Equity interests         | \$0                                            | \$0                     | \$0             |                |                                |

### Part 4: Questionnaire

- a. Is this a final report? Yes ☒ No ☐
- If yes, give date Final Decree was entered: 08/29/2024
- If no, give date when the application for Final Decree is anticipated: \_\_\_\_\_
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name Papaya Projects, Inc.

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**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee'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](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 Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.**

/s/ Steve Nee

Signature of Responsible Party

Chief Financial Officer

Title

Steve Nee

Printed Name of Responsible Party

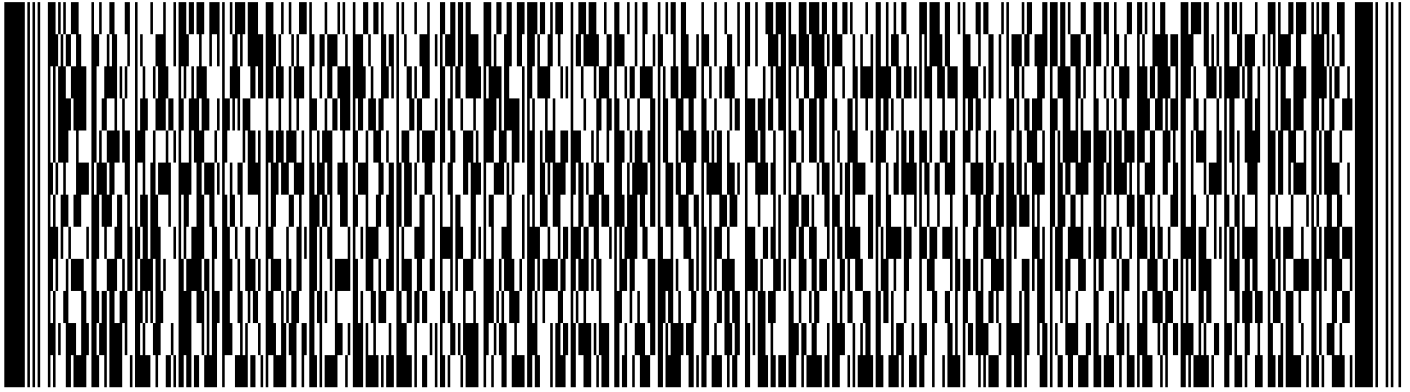
10/31/2024

Date

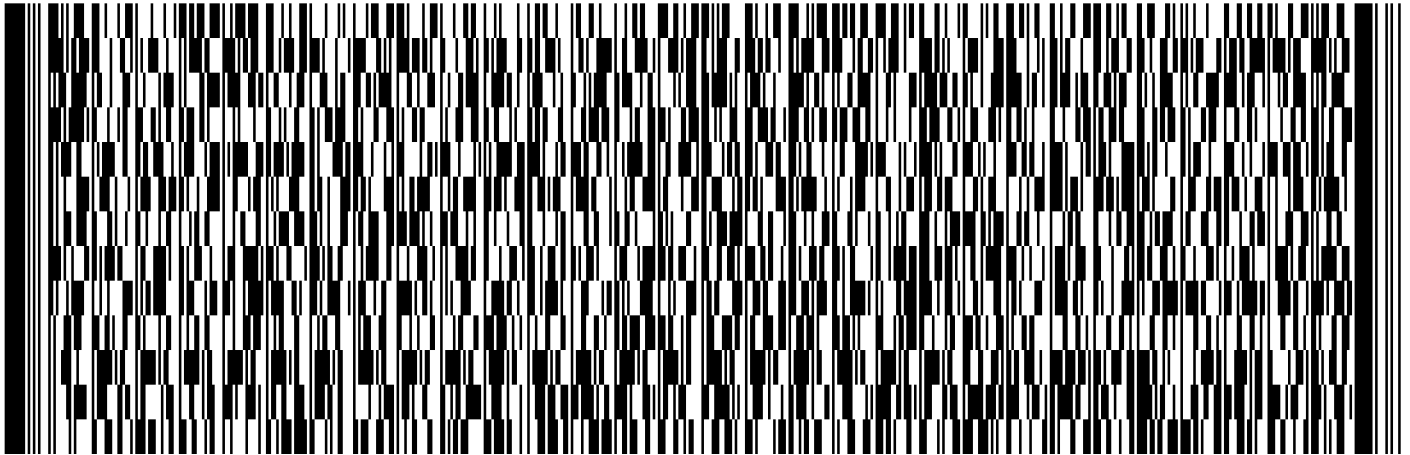


Debtor's Name Papaya Projects, Inc.

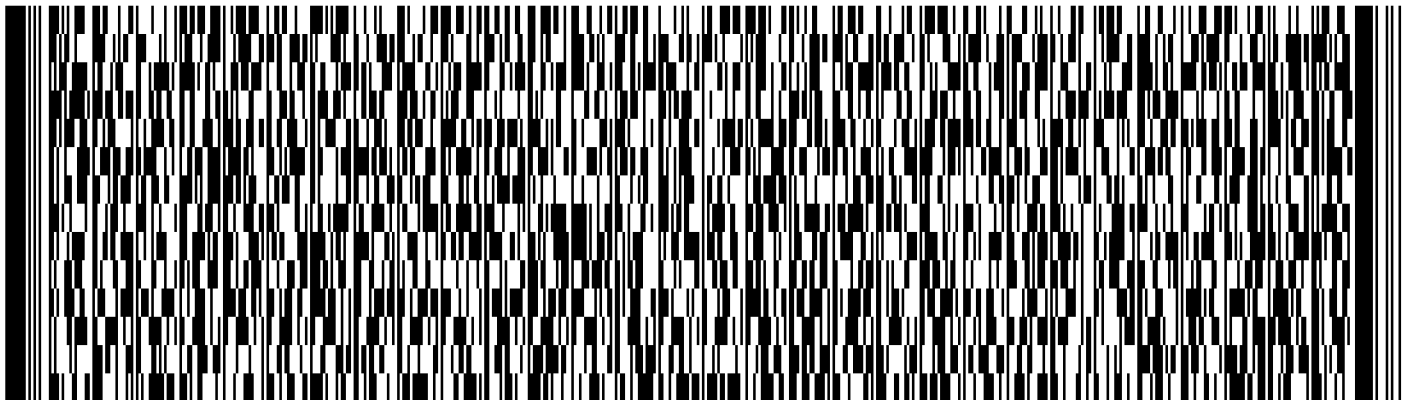
Case No. 24-12017



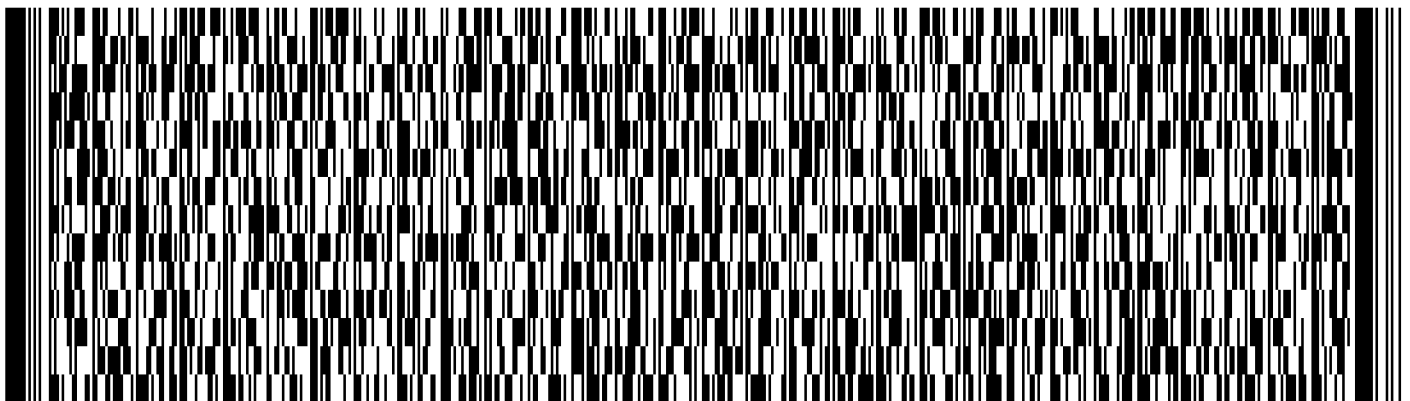
Page 1



Other Page 1



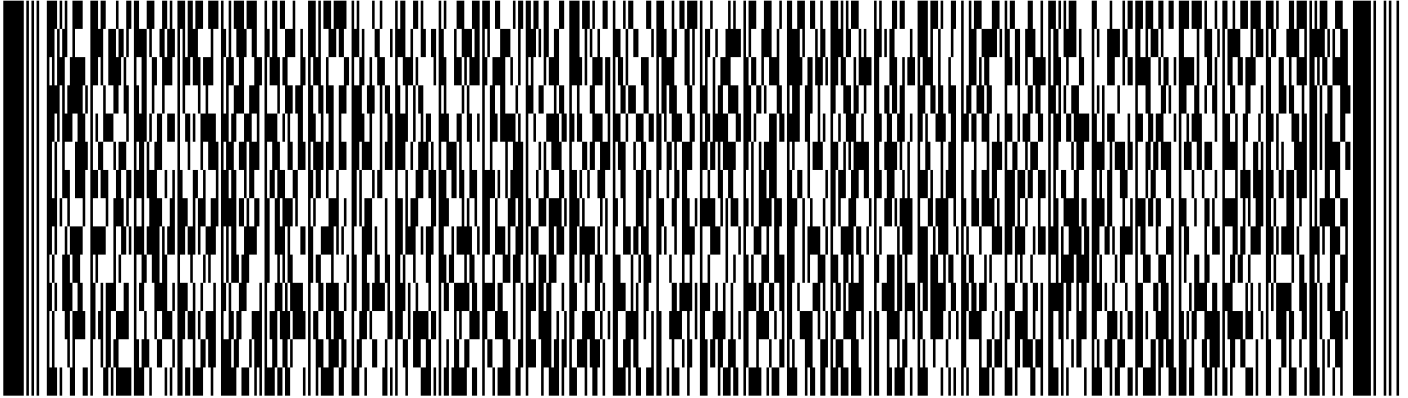
Page 2 Minus Tables



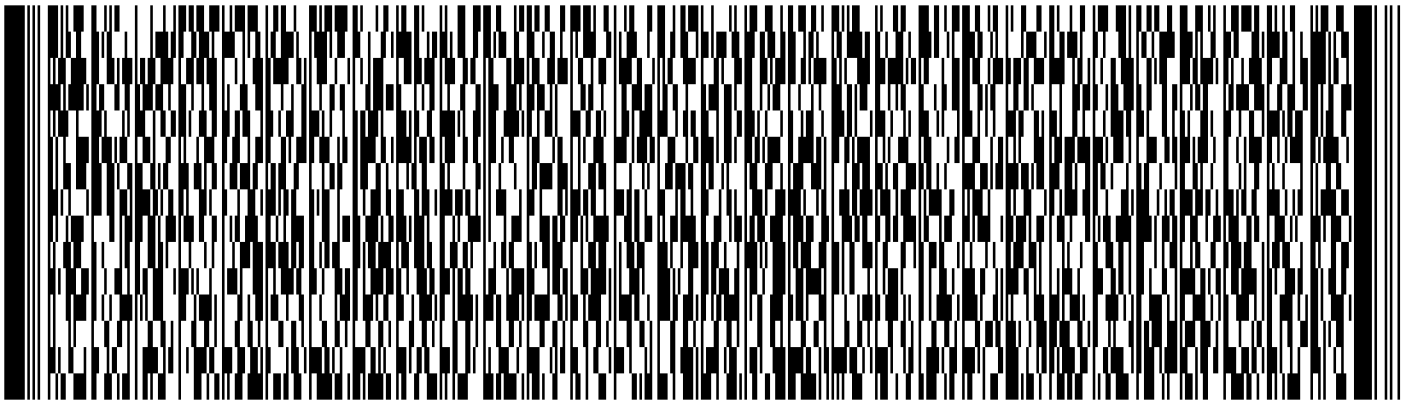
Bankruptcy Table 1-50

Debtor's Name Papaya Projects, Inc.

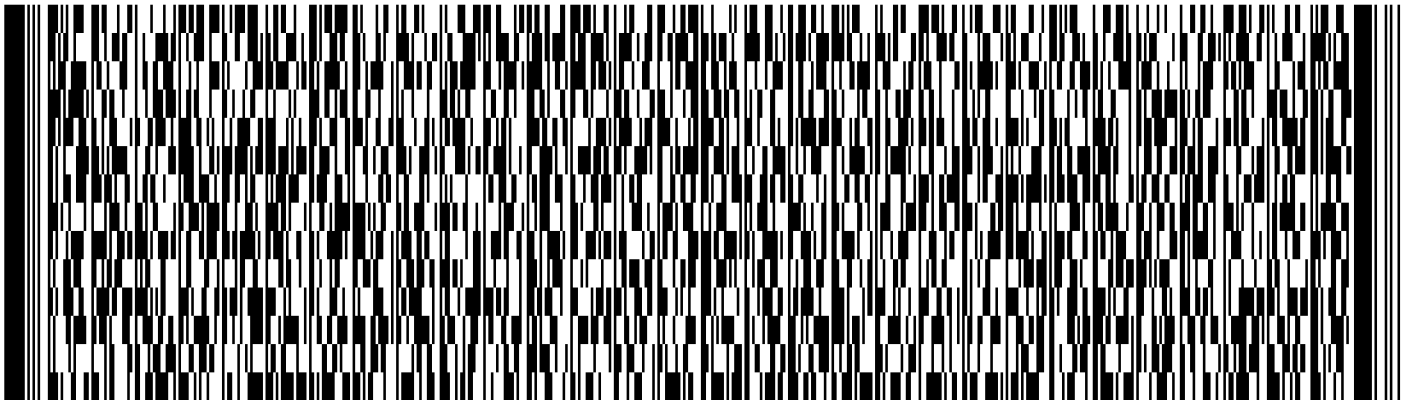
Case No. 24-12017



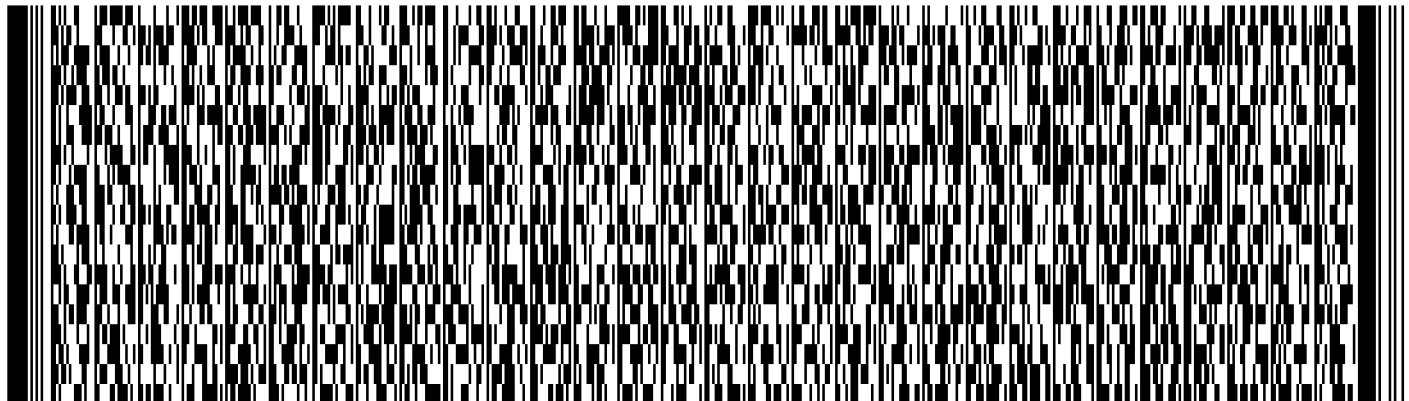
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page