

# MONTHLY OPERATING REPORT

## CHAPTER 11

CASE NAME: Progressive Acute Care, LLC, et al., Jointly Administered

CASE NUMBER: 16-50740 For Period 07/01 to 07/31, 20 17

THIS REPORT IS DUE 15 DAYS AFTER THE END OF THE MONTH. The debtor must attach each of the following forms unless the United States Trustee has waived the requirement in writing. File with the court and submit a paper copy to UST with an original signature.

Form Attached	Previously Waived	REQUIRED REPORTS/DOCUMENTS
(mark only one - attached or waived)		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Comparative Balance Sheet (FORM 2-B)
<input type="checkbox"/>	<input type="checkbox"/>	Profit and Loss Statement (FORM 2-C) N/A
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cash Receipts & Disbursements Statement (FORM 2-D)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Supporting Schedules (FORM 2-E)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Narrative (FORM 2-F)
<input type="checkbox"/>	<input type="checkbox"/>	Copies of Bank Statement(s) and Reconciliations of Bank Balance to Book Balance for all Account(s)

I declare under penalty of perjury that the following Monthly Operating Report and any attachments thereto, are true and correct to the best of my knowledge and belief.

Executed on: 09/01/2017  
(date)

Debtor(s)\*: Progressive Acute Care, LLC, Progressive Acute Care Avoyelles, LLC, Progressive Acute Care Oakdale, LLC and Progressive Acute Care Winn, LLC

By:\*\*

Position:

CFO

Name of preparer: Wayne Thompson

Telephone No. of Preparer (985) 502-6153

\* both debtors must sign if a joint petition

\*\* for corporate or partnership debtor

FORM 2-A  
3/11

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**Progressive Acute Care, LLC**

Balance Sheet

*Schedule 2-B*

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**Balance Sheet**

As of July 31, 2017

<b>Case #</b>	<b>16-80584</b>	<b>16-50742</b>	<b>16-50743</b>	<b>16-50740</b>	
	<b><u>Avoyelles</u></b>	<b><u>Oakdale</u></b>	<b><u>WinnField</u></b>	<b><u>Corporate</u></b>	<b><u>Total</u></b>
<b>Assets</b>					
Cash	\$0	\$0	\$0	\$504,703	\$504,703
FMP Accounts Receivable	\$0	\$0	\$0	\$324,668	\$324,668
Estimated balance of 2015 cost report refunds	\$0	\$0	\$0	\$111,184	\$111,184
<b>Total Assets</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$940,555</b>	<b>\$940,555</b>
<b>Liabilities</b>					
Secured Bank Debt	\$0	\$0	\$0	\$1,914,079	\$1,914,079
Post-Petition Accounts Payable - Trade	\$100,609	\$51,223	\$97,782	\$24,000	\$273,614
Post-Petition Accounts Payable - Prof. Fees	\$0	\$0	\$0	\$230,500	\$230,500
Pre-Petition Accounts Payable	\$1,954,075	\$2,594,949	\$2,248,917	\$752,316	\$7,550,257
<b>Total Liabilities</b>	<b>\$2,054,684</b>	<b>\$2,646,172</b>	<b>\$2,346,699</b>	<b>\$2,920,895</b>	<b>\$9,968,450</b>
<b>Equity</b>	<b>(\$2,054,684)</b>	<b>(\$2,646,172)</b>	<b>(\$2,346,699)</b>	<b>(\$1,980,340)</b>	<b>(\$9,027,895)</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$940,555</b>	<b>\$940,555</b>

**Progressive Acute Care, LLC**

Statement of Receipts &amp; Disbursements

Schedule 2-D

**Statement of Receipts & Disbursements**

July 2017

	Avoyelles Acct # ***626 [A]	Oakdale Acct # ***639 [A]	Winn Acct # ***642 [A]	Corporate Acct # ***701 [A] Acct # ***704 [A]	Sale Proceeds Acct # ***769[B] SVM Trust [C]	Monthly Total July 2017
1. Bank / Book Balance as of 7/1/17	\$0	\$0	\$0	\$0	\$539,571	\$539,571
2. Receipts	\$0	\$0	\$0	\$0	\$0	\$0
3. Transfers In (Internal Transfers)	\$0	\$0	\$0	\$0	\$0	\$0
4. Disbursements						
a. U.S. Trustee Quarterly Fees	\$0	\$0	\$0	\$0	\$0	\$0
b. All Other Disbursements	\$0	\$0	\$0	\$0	(\$34,867)	(\$34,867)
c. Business First -FMP	\$0	\$0	\$0	\$0	\$0	\$0
5. Transfers Out (Internal Transfers)	\$0	\$0	\$0	\$0	\$0	\$0
Net Change in Cash	\$0	\$0	\$0	\$0	(\$34,867)	(\$34,867)
Book Balance as of 7/31/17	\$0	\$0	\$0	\$0	\$504,704	\$504,704
Add: Outstanding Checks	\$0	\$0	\$0	\$0	\$0	\$0
4. Bank Balance as of 7/31/17	\$0	\$0	\$0	\$0	\$504,704	\$504,704

**Notes:**

[A] Business First Bank Account

[B] Regions Bank DIP Account

[C] Steffes, Vingiello &amp; McKenzie Trust Account

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**Progressive Acute Care, LLC**

Statement of Receipts &amp; Disbursement - Detail

*Schedule 2-E*

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**Receipts & Disbursements - Detail**

July 2017

**Regions DIP Account**

Date	Trans Type	Payee/Description	Disbursement
7/17/2017	2044	Steffes, Vingiello, McKenzie, LLC - June Interim Fees	(21,381.50)
			<u>(21,381.50)</u>

**SVM Trust Account**

Date	Trans Type	Payee/Description	Disbursement / Transfer Amount
7/14/2017	Wire	Kean Miller, LLP - May Interim Fees	(7,371.52)
7/14/2017	Wire	Sills Cummis & Gross, PC - May Interim Fees	(6,114.16)
			<u>(13,485.68)</u>

<b>Total Disbursements for July 2017</b>			<b>(34,867.18)</b>
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**Progressive Acute Care, LLC**

Pertinent Events During Reporting Period

*Schedule 2-F*

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**Pertinent Events During Reporting Period**

July 2017

As a result of the asset sale in September 2016, the PAC entities had limited activity during the month of July. On July 12, 2017, the Joint Plan of Orderly Liquidation of Progressive Acute Care, LLC, et al. was approved and ordered. The assets and corresponding liabilities of the PAC entities have been moved into a Trust that became effective on August 1, 2017.

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**Progressive Acute Care, LLC**

Quarterly U.S. Trustee Fees

Q3 2017

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**Quarterly Fee Schedule**

July 2017

Debtor	Month	Cash Disbursements	Quarterly Fee
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**Avoyelles**

July	\$0	
August	\$0	
September	\$0	
<b>Total</b>	<b>\$0</b>	<b>\$0</b>

**Oakdale**

July	\$0	
August	\$0	
September	\$0	
<b>Total</b>	<b>\$0</b>	<b>\$0</b>

**Winn**

July	\$0	
August	\$0	
September	\$0	
<b>Total</b>	<b>\$0</b>	<b>\$0</b>

**PAC Corporate**

July	\$34,867	
August	\$0	
September	\$0	
<b>Total</b>	<b>\$34,867</b>	<b>\$0</b>

	UST Fee Payment	Check No.	Check Date
<b>Avoyelles</b>	\$0		
<b>Oakdale</b>	\$0		
<b>Winn</b>	\$0		
<b>PAC</b>	\$0		