

Debtor Name Panthera Enterprises LLC

United States Bankruptcy Court for the: Southern District of West Virginia ▼

Case number: 2:19-bk-00787☐ Check if this is an amended filing

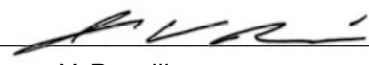
Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: April 2020Date report filed: 05/19/2020
MM / DD / YYYYLine of business: Professional TrainingNAISC code: 611430

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: James V. PunelliOriginal signature of responsible party: Printed name of responsible party: James V. Punelli

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes	No	N/A
-----	----	-----

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | ☒ | ☐ | ☐ |
| 2. Do you plan to continue to operate the business next month? | ☒ | ☐ | ☐ |
| 3. Have you paid all of your bills on time? | ☒ | ☐ | ☐ |
| 4. Did you pay your employees on time? | ☐ | ☐ | ☒ |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | ☒ | ☐ | ☐ |
| 6. Have you timely filed your tax returns and paid all of your taxes? | ☐ | ☐ | ☒ |
| 7. Have you timely filed all other required government filings? | ☒ | ☐ | ☐ |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | ☒ | ☐ | ☐ |
| 9. Have you timely paid all of your insurance premiums? | ☒ | ☐ | ☐ |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | ☐ | ☒ | ☐ |
| 11. Have you sold any assets other than inventory? | ☐ | ☒ | ☐ |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | ☐ | ☒ | ☐ |
| 13. Did any insurance company cancel your policy? | ☐ | ☒ | ☐ |
| 14. Did you have any unusual or significant unanticipated expenses? | ☐ | ☒ | ☐ |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | ☐ | ☒ | ☐ |
| 16. Has anyone made an investment in your business? | ☐ | ☒ | ☐ |

17. Have you paid any bills you owed before you filed bankruptcy? ☐ ☒ ☐
18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? ☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 31,741.29

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 30,000.00

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 57,258.82

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ (27,258.82)

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 4,482.47

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ - 0 -

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 785,128.60
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? - 0 -
27. What is the number of employees as of the date of this monthly report? - 0 -

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ - 0 -
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ - 0 -
30. How much have you paid this month in other professional fees? \$ - 0 -
31. How much have you paid in total other professional fees since filing the case? \$ - 0 -

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>120,000.00</u>	—	\$ <u>30,000.00</u>	=	\$ <u>90,000.00</u>
33. Cash disbursements	\$ <u>87,000.00</u>	—	\$ <u>57,258.82</u>	=	\$ <u>30,258.82</u>
34. Net cash flow	\$ <u>33,000.00</u>	—	\$ <u>(27,258.82)</u>	=	\$ <u>60,258.82</u>
35. Total projected cash receipts for the next month:					\$ <u>60,000.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>65,000.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>(5,000.00)</u>

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☒ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

Exhibit A: Section 1, Questions 1-9

Panthera Enterprises LLC
Case 2:19-bk-00787
Reporting Period: April 2020

- 1.
- 2.
- 3.
4. No Employees.
- 5.
6. No tax filings or payments due during reporting period.
- 7.
- 8.
- 9.

Exhibit B: Section 1, Questions 10-18

Panthera Enterprises LLC
Case 2:19-bk-00787
Reporting Period: April 2020

- 10.
- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.

Exhibit C: Section 2, Cash Receipts

Panthera Enterprises LLC
Case 2:19-bk-00787
Reporting Period: April 2020

Amount	Date Received	Source	Reason
\$ 30,000.00	16-Apr-20	WV State Auditor	Reversed payment for land redemption from March
\$ 30,000.00		Total	

Exhibit D: Section 2, Disbursements

Panthera Enterprises LLC
Case 2:19-bk-00787
Reporting Period: April 2020

Amount	Date Paid	Payee	Purpose
\$30,000.00	1-Apr-20	WV State Auditor	Land redemption payment
\$675.00	1-Apr-20	WV State Auditor	Online payment fee
\$206.87	6-Apr-20	Vonage	Telephones
\$35.00	20-Apr-20	SunTrust Bank	Bank fees
\$219.20	20-Apr-20	PTG	Internet/email hosting fees
\$23,408.75	20-Apr-20	NFP Insurance	Property casualty insurance for 12 months
\$900.00	20-Apr-20	ARB Investments	ERP cloud fee
\$1,600.00	20-Apr-20	James Punelli	Misc Fees - March travel and expenses
\$199.00	20-Apr-20	Leesburg Junction	Rent
\$15.00	30-Apr-20	SunTrust Bank	Bank fees
\$57,258.82	Total		

Exhibit E: Section 3, Payables

Panthera Enterprises LLC
Case 2:19-bk-00787
Reporting Period: April 2020

Amount	Date Incurred	Date Due	Debtor	Purpose
None				

Exhibit F: Section 4, Receivables

Panthera Enterprises LLC
Case 2:19-bk-00787
Reporting Period: April 2020

Pre-filing	Post-filing	Due Date	Customer	Notes
	Unknown	30-Apr-20	Panthera Training	Additional Rents (PT not reported)
	Unknown	31-Mar-20	Panthera Training	Additional Rents (PT not reported)
	Unknown	29-Feb-20	Panthera Training	Additional Rents (PT not reported)
	\$ 20,000.00	1-Apr-20	Panthera Training	Admin Fee
	\$ 20,000.00	1-Mar-20	Panthera Training	Admin Fee
	\$ 20,000.00	1-Feb-20	Panthera Training	Admin Fee
	\$ 20,000.00	1-Jan-20	Panthera Training	Admin Fee
	\$ 20,000.00	1-Dec-19	Panthera Training	Admin Fee
	\$ 20,000.00	1-Nov-19	Panthera Training	Admin Fee
	\$ 20,000.00	1-Oct-19	Panthera Training	Admin Fee
\$ 20,000.00		1-Sep-19	Panthera Training	Admin Fee
\$ 6,821.22		1-Aug-19	Panthera Training	Pers. Property Taxes - 2019
\$ 22,849.04		1-Aug-19	Panthera Training	Real Estate Taxes - 2019
\$ 20,000.00		1-Aug-19	Panthera Training	Admin Fee
\$ 20,000.00		1-Jul-19	Panthera Training	Admin Fee
\$ 16,980.63		30-Jun-19	Panthera Training	Additional Rents due under lease
\$ 15,000.00		1-Jun-19	Panthera Training	Admin Fee
\$ 104,000.00		1-Jun-19	Panthera Training	Future rents due on lease (monthly)
\$ 24,752.24		31-May-19	Panthera Training	Additional Rents due under lease
\$ 18,836.62		30-Apr-19	Panthera Training	Additional Rents due under lease
\$ 52,418.00		31-Dec-18	Panthera Training	Additional Rents due under lease
\$ 4,155.00		30-Nov-18	Panthera Training	Additional Rents due under lease
\$ 64,674.00		31-Oct-18	Panthera Training	Additional Rents due under lease
\$ 174,879.04		1-Oct-18	Panthera Training	Liability Ins. due under lease
\$ 6,853.67		1-Sep-18	Panthera Training	Pers. Property Taxes - 2018 prorated
\$ 14,604.57		1-Sep-18	Panthera Training	Real Estate Taxes - 2018 prorated
\$ 58,304.57		1-Jun-18	Panthera Training	Liability Ins. due under lease
	\$ 785,128.60	Total		

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 2
66/E00/0175/0/72
1616
04/30/2020



PANTHERA ENTERPRISES, LLC
215 DEPOT CT SE
LEESBURG VA 20175-3017

Account Statement

Questions? Please call
1-800-786-8787

Keep your SunTrust Accounts safer.
Use unique usernames and passwords for your online bank accounts.
It's best not to recycle the same username and password on multiple websites where you
have an online profile - especially your financial accounts.
Also, try to avoid characters from your email, phone number, birthdate or other personal information.

Account Summary	Account Type	Account Number	Statement Period
	PRIMARY BUSINESS CHECKING	1616	04/01/2020 - 04/30/2020

Description	Amount	Description	Amount
Beginning Balance	\$31,741.29	Average Balance	\$6,227.35
Deposits/Credits	\$30,000.00	Average Collected Balance	\$6,227.35
Checks	\$0.00	Number of Days in Statement Period	30
Withdrawals/Debits	\$57,258.82		
Ending Balance	\$4,482.47		

Overdraft Protection	Account Number	Protected By
	1616	Not enrolled
For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft .		

Deposits/Credits	Date	Amount	Serial #	Description
	04/16	30,000.00		CHECK CARD CREDIT TR DATE 04/13 WV TREASURY 866-2439010 WV
Deposits/Credits: 1		Total Items Deposited: 0		

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	04/01	30,000.00		CHECK CARD PURCHASE TR DATE 03/30 WV TREASURY 866-2439010 WV
	04/01	675.00		CHECK CARD PURCHASE TR DATE 03/30 WV TREASURY*SERVICE FE 304-3410709 WV
	04/06	206.87		RECURRING CHECK CARD PURCHASE TR DATE 04/04 VBS*VONAGE BUSINESS 866-901-0242 GA
	04/20	35.00		ACCOUNT ANALYSIS FEE
	04/20	219.20		CHECK CARD PURCHASE TR DATE 04/18 PALMETTO TECHNOLOGY GR 8644367189 SC
	04/20	23,408.75		ELECTRONIC/ACH DEBIT FIRST INSURANCE INSURANCE 22065635
	04/20	2,699.00		ACH PREFUNDING SETTLEMENT PANTHERA ENTERPR ACH PRFUND -SETT-A.S1PREM
	04/30	15.00		MAINTENANCE FEE
Withdrawals/Debits: 8				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	1,066.29	1,066.29	04/16	30,859.42	30,859.42
	04/06	859.42	859.42	04/20	4,497.47	4,497.47



Account
Statement

Balance
Activity
History

Date	Balance	Collected Balance
04/30	4,482.47	4,482.47

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.

Report Date & Time : 05/19/2020 10:44:11AM

Panthera Enterprises, LLC

Page 1 of 1

Reconciled Report for SunTrust

For the Period From 4/1/2020 To 4/30/2020

Voucher Date	Voucher ID	Voucher Type	Check No	Paid To/Received From	Deposit	Withdrawal	Recon. Date
04/01/2020	15	General Journal		Debit Card Fee for RE Tax Redemption Payment	0.00	675.00	04/30/2020
04/01/2020	15	General Journal		RE Tax Redemption Payment	0.00	30,000.00	04/30/2020
04/06/2020	APR/6/11/2020	Manual Check	0406202001	Vonage	0.00	206.87	04/30/2020
04/16/2020	16	General Journal		RE Tax Redemption Reversal	30,000.00	0.00	04/30/2020
04/18/2020	APR/18/9/2020	Manual Check	0418202001	PTG, Inc.	0.00	219.20	04/30/2020
04/18/2020	APR/18/11/2020	Payment	0418202004	ARB Inv / Global Systems Technologies Inc.	0.00	900.00	04/30/2020
04/18/2020	APR/18/12/2020	Payment	0418202002	James Punelli	0.00	1,600.00	04/30/2020
04/18/2020	APR/18/13/2020	Payment	0418202003	Leesburgjunction.com	0.00	199.00	04/30/2020
04/20/2020	APR/20/10/2020	Manual Check	0420202001	NFP Insurance	0.00	23,408.75	04/30/2020
04/20/2020	APR/20/12/2020	Manual Check	0420202002	SunTrust Bank	0.00	35.00	04/30/2020
04/30/2020	APR/30/13/2020	Manual Check	0430202001	SunTrust Bank	0.00	15.00	04/30/2020
Total					30,000.00	57,258.82	

Panthera Enterprises, LLC
Statement of Income
For the Period Ending 04/30/2020

	04/01/2020	04/30/2020
CONTRACT REVENUES		
09 Government Revenue		0.00
Total CONTRACT REVENUES		0.00
DIRECT COSTS		
17 Subcontractors		0.00
Total DIRECT COSTS		0.00
COST OF OPERATIONS		
16 Facilities - Indirect	405.87	
52 Professional Fees	1,469.20	
53 General Operating Expenses	24,133.75	
Total COST OF OPERATIONS	26,008.82	
UNALLOWABLE EXPENSES		
19 Non- Reimbursable		0.00
Total UNALLOWABLE EXPENSES		0.00
Net Income		-26,008.82

As of date 04/30/2020

ASSETS	
CURRENT ASSETS	
Cash	4,482.47
Accounts Receivable	588,357.11
	592,839.58
FIXED ASSETS	
Furniture & Fixtures	30,698.84
Software	2,185.87
Accumulated Depreciation	-1,064,425.41
Buildings and Structures	9,102,140.80
Land	4,024,308.81
Equipment	9,212.53
Intangibles / Other	150,474.78
Accumulated Amortization	-30,714.04
	12,223,882.18
OTHER ASSETS	
Investment - Subsidiary Companies	80,000.00
	80,000.00
TOTAL ASSETS	12,896,721.76

LIABILITIES AND EQUITY	
CURRENT LIABILITIES	
Accounts Payable	3,256,281.95
Accrued Salaries/Wages	123,304.57
Accrued Expenses	1,130.98
Other Current Liabilities	7,753,416.62
Inter-company Loan Payable	14,000.00
	11,148,134.12
LONG-TERM LIABILITIES	
PTC Facility	10,702,255.64
Long Term Debt	529,199.00
	11,231,454.64
STOCKHOLDER'S EQUITY	
Prior Years' Retained Earnings	-9,190,580.70
Current Years Profit & Loss	-292,286.30
	-9,482,867.00
TOTAL LIABILITIES AND EQUITY	12,896,721.76