

CHAPTER 11 SUBCHAPTER V CASE-BY-CASE TRUSTEE MONTHLY REPORT INSTRUCTIONS

These instructions relate to the preparation of Chapter 11 Subchapter V case-by-case trustees' Monthly Report. **Do not insert or delete rows or columns.** If you need more rows, check with your local United States Trustee Program ("USTP") office. The reports are in Microsoft Excel. The worksheet includes tabs for each month's activity in the fiscal year (July-June), and a tab for year-to-date data (YTD) which will be used to prepare the Annual Report. Submission of a Monthly Report is required even when a trustee has no case assignments.

Formulas are used to the extent possible; those cells are shaded green. The green cells are password protected (data cannot be entered in those cells). To unprotect a tab (sheet), go into Review, Unprotect Sheet. The password is "CH11" and must be capitalized. To re-protect the tab, go into Review, Protect Sheet. Password is "CH11."

The Monthly Report should be submitted by email to the trustee's local USTP office as determined by the United States Trustee. The report should be submitted within 30 days after the end of each month. The report is submitted in Microsoft Excel format, with the file name [month.year][trustee last name]MR.xlsx. For example, the July 2023 Monthly Report would be 07.2023DoeMR.xlsx. A copy of the bank statement and bank reconciliation for each estate bank account must accompany the Monthly Report when submitted to the United States Trustee. When opening a bank account, the trustee should request that the bank statement cutoff date be the last day of each calendar month. These may be provided in PDF format.

Each Monthly Report is comprised of three parts: Monthly Report of Case and Financial Activity, Bonding, and Court Awarded Trustee Fees.

All data should be entered as positive numbers, except for NSF checks, creditor or administrative expense refunds, and voided checks. If an NSF receipt reversal, creditor refund, or void check reversal causes a negative number, unprotect the sheet and remove the data validation formula.

Dates should be entered in the following format: 1/1/2023.

Trustee reporting in the Monthly Report of Case and Financial Activity is on the cash basis. Financial activity in columns L through Q is populated from the trustee's individual receipts and disbursement ledger (see Handbook, Chapter 4 (B)(9)). A preset formula computes the ending ledger book balance in column R. The trustee should verify it matches the trustee's ledger.

Trustee reporting in the Court Awarded Trustee Fees section is on the accrual basis, as the trustee is reporting a receivables balance.

Do not enter N/A in any cell of the spreadsheet. With the exception of the Estimated Plan Completion Date (Col. J), do not enter dates that occur after the month of the report (e.g., a September date should not be entered in the August report tab).

If a case is transferred to another trustee, each trustee should report the case in the appropriate month the case is assigned.

If the Court orders that a case be transferred from one jurisdiction to another with the trustee remaining the same, only report the case once, in the final jurisdiction. If the case number changes because of the transfer, use the new case number.

MONTHLY REPORT OF CASE AND FINANCIAL ACTIVITY

In this section, the trustee reports case and financial activity for every case administered during the period. Financial activity is reported in columns L through R when the trustee opens an estate account to administer plan or adequate protection payments. Financial activity in columns L through Q is populated from the trustee's individual receipts and disbursement ledger (see Handbook, Chapter 4 (B)(9)). A preset formula computes the ending ledger book balance in column R. The trustee should verify it matches the trustee's ledger.

The debtor's monthly financial activity is reported through their debtor in possession ("DIP") monthly operating reports filed with the Court.

If the trustee is appointed as a trustee in possession, the trustee assumes responsibility for filing the debtor's monthly operating report with the Court, while continuing to submit the trustee's monthly report to the United States Trustee.

In the July tab, enter the trustee's name (first and last name only) in cell B4 and the current year in cell C5. These are shaded yellow to denote they are required to be entered. The trustee's name, month, and year will populate into the following months thereafter. For all open cases carried over from the previous year, manually enter the case information, beginning ledger book balance, and July case activity, receipts, and disbursements. If the trustee is appointed to new cases in July, enter the new case information and enter July case activity, receipts, and disbursements.

For future months (August-June), relevant case data and the beginning ledger book balance will automatically populate from the prior month. For new cases, enter the case in the next available line in the month of appointment (overwriting the formulas as applicable). Enter case activity in the month it occurs and update the prepopulated data if it changed from the prior month.

If checks are voided, or voided and reissued, enter that data in the month voided and/or reissued.

If a creditor payment or administrative expense is refunded, enter it as a negative disbursement in the month refunded.

If a deposit is returned for insufficient funds (NSF), enter it as a negative receipt in the month returned as NSF.

Cases are reported until the end of the fiscal year in which the trustee submits a resignation, a Report of No Distribution (V-NDR), or a Trustee's Final Report and Account (UST Form 101-

11(V)-FR). (Note: It is possible for a case to have a resignation, a V-NDR, or UST Form 101-11(V)-FR in a prior fiscal year, and therefore not be reported in the Monthly Report of Case and Financial Activity section in the current year, yet still be reporting activity in the Court Awarded Trustee Fees section in the current year.)

Reporting Case Activity

Debtor Name (Col. A): Enter the case name. If cases are jointly administered or substantively consolidated, enter all cases assigned to the trustee. If jointly administered, add [LEAD] or [CHILD] after the case name (e.g., Doe, Jane [LEAD]). If substantively consolidated, add [LEAD-Sub] or [CHILD-Sub] after the case name (e.g., Doe, John [LEAD-Sub]).

Case Number (Col. B): Enter the case number in the format “xx-xxxxx.”

Date Filed (Col. C): Enter the date the case was designated with the Court as a chapter 11 subchapter V case (e.g., Petition Date, Amended Petition Date, Conversion Date, etc.).

District Filed (Col. D): Enter the judicial district in which the case was filed. For states with a single judicial district, enter the state’s postal code (e.g., Oregon entered as “OR”). For states with multiple judicial districts, enter the district’s recognized acronym (e.g., Eastern District of Texas entered as “EDTX” with no spaces).

Trustee Appointment Date (Col. E): Enter the date the trustee was appointed.

Date Dismissed, Converted, Court Denied, or Debtor Withdrew Election (Col. F): If the case has been dismissed, converted to another chapter, the Court denied the debtor’s SBRA election, or the debtor withdrew the election, enter the date of the order of dismissal, order of conversion, Court ordered denial, or amended petition.

Date Confirmed (Col. G): If applicable, enter the date the plan was confirmed in the case.

Type of Plan Confirmation - Consensual or Non-Consensual (Col. H): If a plan is confirmed, enter Consensual if the plan was confirmed under § 1191(a) or Non-Consensual if confirmed under § 1191(b).

Date of Substantial Consummation (Col. I): If the case has been determined to be substantially consummated (see § 1101(2)), enter the date the debtor files the notice of substantial consummation.

Estimated Plan Completion Date (Col. J): If a plan has been confirmed and the trustee is administering plan payments, enter the estimated date the plan will be completed. If the debtor modifies the plan with a changed plan term, the date should be changed to reflect the new estimated plan completion date.

Trustee Resignation/NDR/Final Report and Account Submission Date (Col. K): Enter the date that (1) a trustee resignation is filed, (2) a Report of No Distribution (V-NDR) is filed, or (3) a

Trustee's Final Report and Account (UST Form 101-11(V)-FR) is submitted to the United States Trustee. Entering a date removes the case from the count of open cases at month end. (Note: The trustee should modify one of the six standard V-NDRs to file in cases which amend out of SBRA or the Court denies the election.)

Reporting Trustee's Estate Banking Activity

(1) Beginning Ledger Book Balance (Col. L): In July, enter the June 30, 2023 ledger book balance as the July 1, 2023 beginning ledger book balance. August 2023 – June 2024 balances will carry forward. Use ledger book balance, not bank balance.

(2) Debtor Payments Received Under Plan (Col. M): Enter any receipts from, or on behalf of, the debtor which were deposited into the trustee's estate bank account. Include pre-confirmation adequate protection payments and post-confirmation plan payments. Receipt of Court awarded trustee compensation/expense reimbursements should only be included if deposited to the estate bank account. It should not include refunds from administrative payees or creditors. If a NSF receipt reversal causes a negative number, unprotect the sheet and remove the data validation formula.

(3) Refunds to Debtors (Col. N): Enter the refund of any debtor payments to the debtor (do not enter these as negative numbers in Column M).

(4) Administrative Expenses Paid, Excluding Trustee Fees/Expenses (Col. O): Enter any payments made by the trustee for professional fees or expenses or other costs of administration provided for in the plan or approved by the Court. If interest is earned, it should be recorded as a reduction in administrative expenses. Enter refunds from administrative payees and voided checks in the month received or voided. If this causes a negative number, unprotect the sheet and remove the data validation formula.

(5) Payments to Creditors (Col. P): Enter any payments made by the trustee to creditors pursuant to the plan or approved by the Court. Enter refunds from creditors or voided checks in the month received or voided. If this causes a negative number, unprotect the sheet and remove the data validation formula.

(6) Court Awarded Compensation/Expenses Paid to Trustee (Col. Q): Enter any payments made to the trustee for compensation or expenses approved by the Court only if the payments were made from the estate bank account to the trustee.

(7) Ending Ledger Book Balance (Col. R): This number calculates automatically based on the entries in the preceding columns. This should be checked for accuracy against the trustee's accounting records.

Other Reportable Data

Date of Last DIP Monthly Report (Col. S): Enter the period end date of the last DIP monthly report filed with the Court. The period end date should be entered in the following format:

8/31/2023 (e.g., If the DIP files a monthly report on September 15, 2023, for the period end date August 31, 2023, this column should reflect 8/31/2023).

Direct Payments Made on Behalf of Estate (Col. T): If payments were made by an outside party, but not through the trustee's estate bank account, on behalf of the trustee pursuant to the plan or Court order, enter the total of such payments here. An example would include a sale of estate property in which creditors and administrative expenses were paid through an escrow agent. Include information concerning such payments in the Case Notes.

End of Month Bank Balance (Col. V): From the trustee's bank statement for each case, enter the monthly ending bank balance for that case. The total of these balances will populate the bonding section below. Review the trustee's estate bank balances for adequate collateralization – accounts with funds in excess of the \$250,000 FDIC insurance limit require additional collateralization.

Highest Daily Bank Balance (Col. W): From the individual bank statement for each case, enter the highest daily bank balance for that case. The total of these balances will populate the bonding section below for the bonding review.

Name of Authorized Depository (Col X): For any case with an open estate bank account, enter the name of the financial institution. A bank statement and bank reconciliation should be included with the report submission.

Case Notes

Provide significant information concerning the status of the case, including, but not limited to, the estimated or actual date a plan will be filed, the progress towards plan confirmation, direct payments made by third parties (dates, amounts, who made the payments), sales of property to fund a plan, funds held in an escrow or IOLTA account pursuant to Court order, whether the trustee or the debtor distributes funds under a confirmed plan, estimated or actual date for filing a fee application, estimated date for filing a UST Form 101-11(V)-FR or V-NDR, or whether the trustee submitted a UST Form 101-11(V)-FR to the United States Trustee for review. Please include a date at the beginning of each note entry. A case should only be entered once in this section. Each month the note should contain current information and should be updated as appropriate.

BONDING REQUIREMENTS

This section helps the trustee to ensure they are adequately bonded.

Total of End of Month Bank Balance: This number is populated automatically from Column V of the monthly activity.

Total of Highest Daily Bank Balances: This number is populated automatically from Column W of the monthly activity.

150% of Highest Daily Bank Balances: The spreadsheet multiplies the Highest Daily Bank Balances by 150%.

Trustee Bond Amount: In July, enter the current bond coverage purchased by the trustee. The number carries over to each succeeding month. If the bond amount changes during the year, update the cell in the month the change occurred (user will need to unlock that spreadsheet). If your region uses an aggregate blanket bond to cover the Subchapter V Trustees, then enter the aggregate blanket bond amount.

Bond Over (Under) Required Amount: The spreadsheet subtracts the Trustee Bond Amount from the 150% of Highest Daily Bank Balances (the minimum required bond). A positive number indicates the trustee is adequately bonded. A negative number indicates the trustee is under bonded and the trustee should contact the United States Trustee to discuss getting an increase in the bond.

COURT AWARDED TRUSTEE FEES

The Court Awarded Trustees Fees section acts as a record reporting activity and the balance of trustee fees for cases in which fees and expenses have been awarded to the SBRA trustee pursuant to 11 U.S.C. § 330. This section reports the amount of the trustee fees and expenses awarded, the amount paid to the trustee from the debtor or from funds administered by the trustee (including retainers), fees written off by the trustee, and the balance of the fees and expenses due to the trustee at each month end. Column J reports the net balance of any retainers held by the trustee in the case, after reflecting new retainer receipts and fees paid to the trustee. In the notes section, please add a note if a retainer amount was paid to the trustee. In July, enter the case name, number, beginning monthly balance, new fee and expense awards, and receipts for cases to be carried over from the previous fiscal year. The case name, number, and beginning monthly balance for the case will populate in each month thereafter, with only new fee and expense Court awards, receipts, and fee and expense write-offs needing to be entered in the applicable month. Do not delete cases which had activity in this fiscal year until the next fiscal year. Multiple Court awards received in the same case should be entered in the same line. If more than one Court award is received in a case, the trustee should make a note in the notes section identifying each award and date. Fees and expenses awarded and received as a post-confirmation “plan administrator” or disbursing agent in a confirmed consensual plan are not reported since Section 1183(c)(1) provides that the service of the trustee is terminated upon substantial consummation of a consensual plan.

CASE-BY-CASE TRUSTEE'S CERTIFICATION TO REPORT

Located at the bottom of each Monthly Report, the trustee must sign the Microsoft Excel version using “/s/ trustee name” and enter the date signed for submission to the United States Trustee. In addition, the trustee should affix an original signature and the submission date to the copy of the report retained in the trustee’s files. The trustee must retain the original trustee signature page for the required period. If the Monthly Report is subsequently amended, the amended report must be signed and dated as well.

YEAR TO DATE ACTIVITY

The last tab accumulates all monthly activity from each case reported during the year into a year-to-date report. At the end of the fiscal year, the trustee should review for accuracy the cases and activity reported. This data will be used for preparation of an Annual Report in a separate report.