

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

In re:)	Chapter 11
)	
CGLA LIQUIDATION, INC.,)	Case No. 11-80202-PWB
CF LIQUIDATION, INC.,)	
)	
Debtors.)	Jointly Administered
_____)	

**DEBTORS' POST-CONFIRMATION QUARTERLY OPERATING REPORT
FOR THE PERIOD
FROM JANUARY 1, 2017 TO MARCH 31, 2017**

Come now the above-named debtors and file their Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and Rule 2015 of the Federal Rules of Bankruptcy Procedure.

/s/ Jeffrey R. Dutson

CGLA LIQUIDATION, INC
1385 Collier Rd. NW
Atlanta, GA 30318
Telephone: (404) 355-2820
Fax: (404) 350-9605

KING & SPALDING LLP
Paul K. Ferdinands
Georgia Bar No. 258623
pferdinands@kslaw.com
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1180 Peachtree Street
Atlanta, Georgia 30309-3521
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**COUNSEL FOR THE DEBTORS IN
POSSESSION**

QOR-1



881920018112800000000005

ATTACHMENT 1

QUESTIONNAIRE/INSURANCE INFORMATION

QUESTIONNAIRE

	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?	X	

* If the answer to any of the above questions is "YES," please provide a detailed explanation of each item on a separate sheet.

INSURANCE INFORMATION

	YES	NO*
1. Are any real and person property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

* If the answer to any of the above questions is "NO," please provide a detailed explanation of each item on a separate sheet.

CONFIRMATION OF INSURANCE

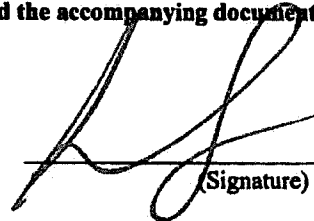
Term of Policy	Carrier	Expiration Date	Payment Amt. & Frequency	Delinquency Amount
6 year	Lockton	8/11/18	Paid in Full	-

PERTINENT DEVELOPMENTS, EVENTS AND MATTERS DURING THIS REPORTING PERIOD:

Estimated Date of Filing the Application for Final Decree: September 2017

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 27th day of April, 2017.



 (Signature)

ATTACHMENT 2

SCHEDULE OF RECEIPTS AND DISBURSEMENTS

CGLA LIQUIDATION, INC., Case No. 11-80202
 CF LIQUIDATION, INC., Case No. 11-80203
 Debtors. Jointly Administered

CONFIRMATION DATE: October 19, 2012

<i>(In \$000's)</i>	<u>Quarter Ended March 31, 2017</u>	<u>Post-Confirmation Total</u>
Beginning Cash	\$ 806	\$ 18,050
Receipts	247	18,104
<u>Disbursements</u>		
Operating Expenses:		
U.S. Trustee Fees	1	77
Federal Taxes	-	36
State Taxes	-	108
Other Taxes	-	171
Other Operating Expenses	92	6,839
Plan Payments:		
Administrative Claims	-	11
Class One	-	-
Class Two	-	2,754
Class Three	-	10,255
Class Four	-	955
Class Five	-	13,987
Total Disbursements	<u>93</u>	<u>35,194</u>
Ending Cash	<u>\$ 960</u>	<u>\$ 960</u>

CF Liquidation, Inc. Disbursements = \$0

ATTACHMENT 3

BANK ACCOUNT RECONCILIATION

Debtors: CGLA Liquidation, Inc. and CF Liquidation, Inc.

Case Number: 11-80202

Reporting Period beginning: January 1, 2017

Period ending: March 31, 2017

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

Bank:	PNC Disb.	PNC P/R	PNC Master
Branch:	Atlanta, GA	Atlanta, GA	Atlanta, GA
Account Name:	Disbursements Account	Payroll Account	Master Operating Account
Account Number:			
Type of Account:	Disbursements	Payroll	Master

X

Account Summary	PNC Disb.	PNC P/R	PNC Master
<i>In \$000's</i>			
Ending Balance per Bank Statement	-	-	\$1,155.5
Plus Total Amount of Outstanding Deposits	-	-	-
Minus Total Amount of Outstanding Checks and other debits	(97.1)	(99.3)	-
Minus Service Charges	-	-	-
Ending Balance per Check Register *	\$(97.1)	\$(99.3)	\$1,155.5

***If Closing Balance is negative, provide explanation:** The PNC Disbursements Account and the PNC Payroll Account are zero balance accounts that are funded by the PNC Master Account as checks are presented.

INVESTMENT ACCOUNT INFORMATION

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

<u>Type of Security</u>	<u>Face Value</u>	<u>Purchase Price</u>	<u>Purchase Date</u>	<u>Market Value (In \$000's)</u>
Total				NONE

ATTACHMENT 4A
PNC OPERATING ACCOUNT

Check #	Date	Payee	Purpose	Amount
23195	01/03/2017			318.75
23196	01/03/2017			106.25
23197	01/03/2017			450.00
23198	01/05/2017			4.00
23199	01/05/2017			509.75
23200	01/05/2017			229.56
23201	01/05/2017			135.00
23202	01/10/2017			2,700.00
23203	01/10/2017			318.75
23204	01/10/2017			106.25
23205	01/10/2017			450.00
23206	01/12/2017			75.33
23207	01/12/2017			10.00
23208	01/12/2017			350.00
23209	01/12/2017			229.56
23210	01/12/2017			135.00
23211	01/17/2017			112.50
23212	01/17/2017			997.10
23213	01/17/2017			1,414.88
23214	01/17/2017			38.81
23215	01/17/2017			1,044.79
23216	01/17/2017			388.28
23217	01/17/2017			992.80
23218	01/17/2017			318.75
23219	01/17/2017			106.25
23220	01/17/2017			450.00
23221	01/19/2017			4.00
23222	01/19/2017			457.38
23223	01/19/2017			45.66
23224	01/19/2017			229.56
23225	01/19/2017			135.00
23226	01/19/2017			374.00
23227	01/24/2017			112.50
23228	01/24/2017			620.38
23229	01/24/2017			60.30
23230	01/24/2017			36.91
23231	01/24/2017			318.75
23232	01/24/2017			106.25
23233	01/24/2017			450.00
101216	01/25/2017			1,093.80
101217	01/25/2017			11,500.00
23234	01/26/2017			349.35
23235	01/26/2017			172.13
23236	01/26/2017			1,580.22
23237	01/26/2017			229.56
23238	01/26/2017			135.00
23239	01/31/2017			83.25
23240	01/31/2017			199.43
23241	01/31/2017			28.45
23242	01/31/2017			16.32
23243	01/31/2017			318.75
23244	01/31/2017			106.25
23245	01/31/2017			450.00
23246	02/02/2017			627.22
23247	02/02/2017			839.98
23248	02/02/2017			229.56
23249	02/02/2017			135.00
23250	02/07/2017			318.75
23251	02/07/2017			106.25
23252	02/07/2017			450.00
23253	02/09/2017			63.75

ATTACHMENT 4A
PNC OPERATING ACCOUNT

Check #	Date	Payee	Purpose	Amount
23254	02/09/2017			279.89
23255	02/09/2017			30.00
23256	02/09/2017			229.56
23257	02/09/2017			135.00
101218	02/09/2017			1,085.00
101219	02/09/2017			1,093.80
101220	02/09/2017			975.00
23258	02/14/2017			39.23
23259	02/14/2017			183.90
23260	02/14/2017			52.52
23261	02/14/2017			286.80
23262	02/14/2017			-
23263	02/14/2017			901.30
23264	02/14/2017			106.25
23265	02/14/2017			450.00
23266	02/16/2017			318.75
23267	02/16/2017			316.40
23268	02/16/2017			86.80
23269	02/16/2017			229.56
23270	02/16/2017			135.00
23271	02/16/2017			374.00
23272	02/21/2017			83.25
23273	02/21/2017			840.87
23274	02/21/2017			920.25
23275	02/21/2017			12.12
23276	02/21/2017			318.75
23277	02/21/2017			106.25
23278	02/21/2017			450.00
23279	02/23/2017			2,566.11
23280	02/23/2017			1,467.21
23281	02/23/2017			229.56
23282	02/23/2017			135.00
101221	02/24/2017			11,500.00
23283	02/28/2017			112.50
23284	02/28/2017			12,042.02
23285	02/28/2017			1,202.36
23286	02/28/2017			318.75
23287	02/28/2017			106.25
23288	02/28/2017			450.00
23289	03/02/2017			63.75
23290	03/02/2017			10.00
23291	03/02/2017			229.56
23292	03/02/2017			135.00
23293	03/07/2017			318.75
23294	03/07/2017			106.25
23295	03/07/2017			450.00
23296	03/09/2017			839.98
23297	03/09/2017			39.23
23298	03/09/2017			697.83
23299	03/09/2017			46.98
23300	03/09/2017			945.49
23301	03/09/2017			71.24
23302	03/09/2017			229.56
23303	03/09/2017			135.00
23304	03/14/2017			1,959.18
23305	03/14/2017			21.00
23306	03/14/2017			101.19
23307	03/14/2017			776.73
23308	03/14/2017			318.75
23309	03/14/2017			106.25
23310	03/14/2017			450.00

ATTACHMENT 4A
PNC OPERATING ACCOUNT

Check #	Date	Payee	Purpose	Amount
23311	03/16/2017			226.64
23312	03/16/2017			10.00
23313	03/16/2017			37.02
23314	03/16/2017			4.00
23315	03/16/2017			61.68
23316	03/16/2017			980.80
23317	03/16/2017			229.56
23318	03/16/2017			135.00
23319	03/16/2017			374.00
23320	03/21/2017			112.50
23321	03/21/2017			1,176.13
23322	03/21/2017			143.86
23323	03/21/2017			318.75
23324	03/21/2017			106.25
23325	03/21/2017			450.00
101222	03/22/2017			1,248.36
23326	03/23/2017			229.56
23327	03/23/2017			135.00
23328	03/28/2017			318.75
23329	03/28/2017			106.25
23330	03/28/2017			450.00
23331	03/30/2017			229.56
23332	03/30/2017			135.00
				<u>\$ 89,416.47</u>

ATTACHMENT 4B
PNC MASTER ACCOUNT

Check #	Date	Payee	Purpose	Amount
ACH	01/31/2017			\$ 1,114.99
ACH	02/28/2017			1,139.32
ACH	03/31/2017			1,180.15
			Total	\$ 3,434.46

EXHIBITS

Exhibit 1

Statement for PNC Disbursements Account

Corporate Business Account Statement



Page 1 of 2
Account Number:

For the period 03/01/2017 to 03/31/2017

CAGLE'S INC
ATTN SEAN HARDING
1201 W PEACHTREE ST NW STE 500
ATLANTA GA 30309

Number of enclosures: 0
Tax ID Number
For Client Services:
Call 1-800-669-1518

Visit us at PNC.com/treasury
Write to: Treas Mgmt Client Care
One Financial Parkway
Locator Z1-Yb42-03-1
Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
.00	44,025.59	44,025.59	.00

Deposits and Other Credits			Checks and Other Debits		
Description	Items	Amount	Description	Items	Amount
Deposits	0	.00	Checks	50	44,025.59
National Lockbox	0	.00	Returned Items	0	.00
ACH Credits	0	.00	ACH Debits	0	.00
Funds Transfers In	0	.00	Funds Transfers Out	0	.00
Trade Services	0	.00	Trade Services	0	.00
Investments	0	.00	Investments	0	.00
Zero Balance Transfers	21	44,025.59	Zero Balance Transfers	0	.00
Adjustments	0	.00	Adjustments	0	.00
Other Credits	0	.00	Other Debits	0	.00
Total	21	44,025.59	Total	50	44,025.59

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
03/01	.00	03/10	.00	03/22	.00
03/02	.00	03/13	.00	03/23	.00
03/03	.00	03/14	.00	03/24	.00
03/06	.00	03/15	.00	03/27	.00
03/07	.00	03/17	.00	03/28	.00
03/08	.00	03/20	.00	03/29	.00
03/09	.00	03/21	.00	03/30	.00

Deposits and Other Credits

Zero Balance Transfers

21 transactions for a total of \$44,025.59

Date posted	Amount	Transaction description
03/01	2,566.11	
03/02	318.75	
03/03	11,729.56	
03/06	13,704.38	
03/07	106.25	
03/08	333.75	

Zero Balance Transfers continued on next page

Exhibit 2

Statement for PNC Payroll Account

Corporate Business Account Statement



Page 1 of 1
Account Number:

For the period 03/01/2017 to 03/31/2017

CAGLE'S INC
ATTN SEAN HARDING
1201 W PEACHTREE ST NW STE 500
ATLANTA GA 30309

Number of enclosures: 0
Tax ID Number:
For Client Services:
Call 1-800-669-1518

Visit us at PNC.com/treasury
Write to: Treas Mgmt Client Care
One Financial Parkway
Locator Z1-Yb42-03-1
Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
.00	.00	.00	.00

Deposits and Other Credits

Description	Items	Amount
Deposits	0	.00
National Lockbox	0	.00
ACH Credits	0	.00
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	0	.00

Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	0	.00
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	0	.00
Total	0	.00

Ledger Balance

Date	Ledger balance
03/01	.00

Exhibit 3

Statement for PNC Master Operating Account

Corporate Business Account Statement



Page 1 of 2
Account Number:

For the period 03/01/2017 to 03/31/2017

CAGLE'S INC
ATTN SEAN HARDING
1201 W PEACHTREE ST NW STE 500
ATLANTA GA 30309

Number of enclosures: 0
Tax ID Number:
For Client Services:
Call 1-800-669-1518

Visit us at PNC.com/treasury
Write to: Treas Mgmt Client Care
One Financial Parkway
Locator Z1-Yb42-03-1
Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
1,007,992.53	192,671.03	45,205.74	1,155,457.82

Deposits and Other Credits

Description	Items	Amount
Deposits	4	192,671.03
National Lockbox	0	.00
ACH Credits	0	.00
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	4	192,671.03

Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	0	.00
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	21	44,025.59
Adjustments	0	.00
Other Debits	1	1,180.15
Total	22	45,205.74

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
03/01	1,005,426.42	03/13	975,638.24	03/23	1,146,844.90
03/02	1,005,107.67	03/14	973,955.69	03/24	1,146,701.04
03/03	993,378.11	03/15	973,908.71	03/27	1,146,083.11
03/06	979,673.73	03/16	1,092,463.75	03/28	1,144,447.86
03/07	979,567.48	03/17	1,092,145.00	03/29	1,156,980.03
03/08	979,233.73	03/20	1,091,331.11	03/30	1,156,637.97
03/09	979,121.23	03/21	1,090,277.17	03/31	1,155,457.82
03/10	978,501.68	03/22	1,088,787.37		

Deposits and Other Credits

Deposits			4 transactions for a total of \$192,671.03	
Date posted	Amount	Transaction description	Reference number	
03/16	118,555.04		052534125	
03/23	40,885.08		046730860	
03/23	19,450.38		046730863	
03/29	13,780.53		047121149	