

United States Bankruptcy Court
 District of Delaware

In re:
 Enduro Liquidating Trust (Note 1)

Case Number: 18-11174 (LSS)
 Reporting Period: Q4 2020

QUARTERLY OPERATING REPORT

Reporting Period: October 1, 2020 through December 31, 2020

I declare under penalty of perjury (28 U.S.C. Section 1746) that the information contained in this quarterly operating report (including attached schedules) is true and correct to the best of my knowledge, information and belief.



Signature of Authorized Individual

January 15, 2021

Date

Eric A.W. Danner

Printed Name of Authorized Individual

Enduro Liquidating Trust Liquidating Trustee

Title of Authorized Individual

The Quarterly Operating Report ("QOR") has been prepared solely for the purpose of complying with the post-confirmation quarterly reporting requirements applicable in this chapter 11 case and is in a format that the Liquidating Trust believes is acceptable to the United States Trustee. The financial information contained herein is limited in scope and covers a limited time period. This QOR has not been prepared in accordance with generally accepted accounting principles ("GAAP") in the United States. In addition, the financial statements and supplemental information contained herein represent condensed combined information.

The financial information contained herein is presented on a preliminary and unaudited basis and remains subject to future adjustment, which may be material. However, the Liquidating Trust is not required to publicly update this QOR to reflect more current facts or estimates, or upon the occurrence of future events, including if the facts, estimates, or assumptions upon which this QOR is based change.

The results of operations contained herein are not necessarily indicative of results which may be expected of any other period or for the full year and may not necessarily reflect the consolidated results and financial position of the Liquidating Trust in the future. The Liquidating Trust has not made and does not make any representation to any person regarding the Liquidating Trusts' future results.

Notes

Note 1 - The Debtors and case numbers that are consolidated into Enduro Liquidating Trust are as follows:

Debtor	Case Number
Enduro Resource Partners LLC	18-11174 (LSS)
Enduro Resource Holdings LLC	18-11175 (LSS)
Enduro Operating LLC	18-11176 (LSS)
Enduro Management Company LLC	18-11177 (LSS)
Washakie Midstream Services LLC	18-11178 (LSS)
Washakie Pipeline Company LLC	18-11179 (LSS)

The cases of the Debtors other than Enduro Resource Partners LLC were closed effective October 16, 2018. See D.I. 416.

Note 2 - Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.



181117421011900000000001

In re: Enduro Liquidating Trust (Note 1)

Case Number: 18-11174 (LSS)

Reporting Period: Q4 2020

DEBTOR'S COMBINED SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

For the Period October 1, 2020 through December 31, 2020

	Enduro Liquidating Trust Q4 2020	Petition to Date
Total Cash Receipts		
Revenues and A/R Collections	-	23,146,108
Proceeds from Asset Sales	-	131,319,952
TSA and Revenues Collected for Others	-	19,444,872
Returns of Cash Collateral	-	4,140,568
Other Asset Recoveries	-	3,453,917
Misc Receipts	-	253,245
Total Cash Receipts	-	181,758,662
Operating Cash Disbursements		
LOE / Capex / Land Lease / Firm Transport	-	15,639,451
G&A & Other	18,560	4,886,864
Production and Ad Valorem Taxes	-	236,283
Interest and LC Fees	-	13,749
Returns of Revenue & TSA to Buyers	-	7,632,599
Total Operating Cash Disbursements	18,560	28,408,945
Operating Cash Flow	(18,560)	153,349,716
Restructuring Disbursements		
Lienholder	-	147,564,725
Royalty / Working Interest	-	6,875,533
Tax	-	438,923
Wages	-	659,245
Utilities	-	-
Professional Fees	1,843	10,687,635
KEIP	-	820,150
1st Lien Term Loan Adequate Assurance	-	3,886,677
Breakup Fee	-	1,100,000
Liabilities Appropriated in Plan	(666)	1,484,499
Total Restructuring Disbursements	1,177	173,517,387
Net Cash Flow	(19,737)	(20,167,670)
Available Cash Balance	766,796	24,427,816
Change +/-	(19,737)	(23,680,758)
Available Ending Cash Balance	747,059	747,059
Restricted Cash (held in debtor accounts)		
Restricted Cash (held by surety)	217,477	217,477
Total Ending Cash Balance	964,536	964,536

Notes

(1) On September 5, 2018, the effective date (the "Effective Date") occurred under the Joint Plan of Liquidation of Enduro Resource Partners LLC and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code (the "Plan") [D.I. 310] and, in accordance with the Plan, all of Debtors' remaining assets and liabilities were transferred to the Enduro Liquidating Trust.

