

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION**

In re:

PREMIER KINGS, INC., *et al.*,¹

Debtors.

(Chapter 11)

Case No. 23-02871-TOM

Jointly Administered

**NOTICE OF REVISED APPROVED BUDGET PURSUANT TO FINAL ORDER (A)
AUTHORIZING POSTPETITION USE OF CASH COLLATERAL, (B)
GRANTING ADEQUATE PROTECTION TO PREPETITION SECURED
PARTIES, (C) SCHEDULING A FINAL HEARING PURSUANT TO
BANKRUPTCY RULE 4001(b) AND (D) GRANTING RELATED RELIEF**

Premier Kings, Inc., and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases, hereby submit **Exhibit “A”** hereto which represents a revised Approved Budget pursuant to the *Final Order (A) Authorizing Postpetition Use of Cash Collateral, (B) Granting Adequate Protection to Prepetition Secured Parties, (c) Scheduling a Final Hearing Pursuant to Bankruptcy Rule 4001(b) and (D) Granting Related Relief* [Docket No. 205].

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification numbers, are: Premier Kings, Inc. (3932); Premier Kings of Georgia, Inc. (9797); and Premier Kings of North Alabama, LLC (9282). The Debtors’ address is 7078 Peachtree Industrial Blvd., Suite #800, Peachtree Corners, GA 30071.



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Dated: March 20, 2024.
Birmingham, Alabama

/s/ Jesse S. Vogtle, Jr.

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** Admitted Pro Hac Vice*

EXHIBIT A

PK - Consolidated (Premier Kings, Inc., Premier Kings of North Alabama, LLC, Premier Kings of Georgia, Inc.)

Cash Collateral Budget as of March 12, 2024

Case 23-02871-TOM11

(Shown in USD Thousands)

Actual/Forecast -->	Act	Act	Act	Act	Act	Act	Act	Act	Act	Act	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst
Week Number -->	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
Week Ending Date -->	1/5/2024	1/12/2024	1/19/2024	1/26/2024	2/2/2024	2/9/2024	2/16/2024	2/23/2024	3/1/2024	3/8/2024	3/15/2024	3/22/2024	3/29/2024	4/5/2024	4/12/2024	4/19/2024	4/26/2024	5/3/2024
Receipts																		
Store Income	4,196	3,553	1,366	37	28	65	13	11	5	2	-	-	-	-	-	-	-	-
Sale Proceeds	-	11,774	40,457	(1,177)	(10)	(6)	53	-	41	-	14	19	-	1,234	-	-	-	-
Other Income	4	5	1	403	1	5	90	-	334	14	-	-	-	-	-	-	-	-
Total Receipts	4,200	15,332	41,824	(737)	19	64	155	11	379	15	14	19	-	1,234	-	-	-	-
Operating Disbursements																		
Payroll & Benefits	(5)	(2,656)	(118)	(319)	(691)	(76)	(20)	-	(14)	-	(10)	(44)	-	-	-	-	-	-
Rent	(97)	(5)	-	(3)	(4)	-	-	-	-	-	(13)	-	-	-	-	-	-	-
Royalties & Advertising	-	(592)	(877)	(46)	(119)	(8)	-	-	-	-	(400)	-	-	-	-	-	-	-
McLane Food Cost	(1,086)	(2,326)	(1,066)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Food & Paper Cost	(116)	(21)	-	(66)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and Maintenance	(22)	(42)	-	(9)	(2)	(10)	(5)	-	(2)	-	(10)	-	-	(5)	-	-	(5)	-
Utilities	(243)	(151)	(61)	(243)	(8)	(82)	21	(65)	(48)	41	(175)	25	-	-	-	-	-	-
Insurance	(247)	-	-	-	(237)	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales Tax	-	-	(95)	(1,351)	-	-	(1)	(439)	-	-	(14)	-	-	-	-	-	-	(36)
Admin & General Expenses	(332)	(87)	(31)	(167)	(34)	(44)	(90)	(21)	(0)	(8)	(87)	(11)	(11)	(12)	(86)	(11)	(23)	(11)
Total Operating Disbursements	(2,148)	(5,880)	(2,249)	(2,205)	(1,095)	(220)	(95)	(526)	(64)	33	(710)	(30)	(11)	(17)	(86)	(11)	(28)	(47)
Operating Cash Flow	2,052	9,452	39,575	(2,941)	(1,076)	(155)	61	(515)	315	49	(696)	(11)	(11)	1,217	(86)	(11)	(28)	(47)
Restructuring																		
Restructuring Fees Escrow	(205)	(155)	(155)	(90)	(90)	(80)	(80)	(80)	(80)	(45)	(45)	(45)	(45)	(45)	(23)	(23)	(23)	(23)
Restructuring Fees	-	-	-	-	-	(8)	-	-	-	-	-	-	-	-	-	-	-	-
Secured Lender Professional Fee	-	(280)	-	-	-	(82)	(4)	-	-	-	(84)	-	-	-	(95)	-	-	(35)
Bankruptcy Administrator Fees (Trustee)	-	-	-	(330)	-	-	-	-	-	-	-	-	-	(523)	-	-	-	(7)
Unsecured Creditor Committee Escrow	(11)	(11)	(11)	(11)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(12)
Claims and Noticing Agent Escrow	(20)	(20)	(20)	(153)	(20)	(20)	(20)	(20)	(27)	(13)	(20)	(20)	(20)	(20)	(20)	(20)	(20)	(20)
Disputed Claims Reserve - Equipment	-	-	-	-	-	-	-	-	-	-	(425)	-	-	-	-	-	-	-
Creditors Committee Litigation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(300)
Landlord Disputed Cure Reserve	-	-	-	-	-	(51)	-	-	-	-	-	-	-	-	-	-	-	-
Distribution to Secured Lenders	-	(10,000)	(33,500)	-	-	-	-	-	-	-	(225)	(74)	-	-	-	-	-	-
Total Restructuring	(236)	(10,466)	(33,686)	(583)	(122)	(253)	(115)	(112)	(118)	(70)	(811)	(151)	(77)	(600)	(149)	(54)	(54)	(396)
Total Disbursements	(2,384)	(16,346)	(35,934)	(2,787)	(1,216)	(472)	(210)	(637)	(182)	(37)	(1,520)	(181)	(88)	(617)	(235)	(65)	(82)	(443)
Net Cash Flow	1,817	(1,014)	5,890	(3,524)	(1,197)	(408)	(54)	(627)	197	(21)	(1,506)	(162)	(88)	617	(235)	(65)	(82)	(443)
Book Cash Beginning Balance	2,098	3,914	2,900	8,790	5,266	4,069	3,661	3,606	2,980	3,177	3,155	1,649	1,487	1,400	2,017	1,782	1,717	1,635
Net Cash Flow	1,817	(1,014)	5,890	(3,524)	(1,197)	(408)	(54)	(627)	197	(21)	(1,506)	(162)	(88)	617	(235)	(65)	(82)	(443)
Book Cash Ending Balance	3,914	2,900	8,790	5,266	4,069	3,661	3,606	2,980	3,177	3,155	1,649	1,487	1,400	2,017	1,782	1,717	1,635	1,192
Insurance Proceeds - Western Alliance 8064																		1,489
Cash Ending Balance																		2,681

- (i) the \$300,000 Creditors Committee litigation reserves are not to be used for any other purpose; and
(ii) all remaining post-confirmation wind-down funds not used by Plan Administrator will be distributed to the Prepetition Agent.