

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

FT. WORTH DIVISION

In re: VISTA PROPPANTS AND LOGISTICS,
LLC, et al.,

Debtor(s)

§
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§

Case No. 20-42002

Lead Case No. 20-42002

☒ Jointly Administered**Post-confirmation Report**

Chapter 11

Quarter Ending Date: 12/31/2023

Petition Date: 06/09/2020

Plan Confirmed Date: 10/28/2020

Plan Effective Date: 11/06/2021

This Post-confirmation Report relates to: ☒ Reorganized Debtor☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Patrick Washington

Signature of Responsible Party

03/29/2024

Date

Patrick Washington

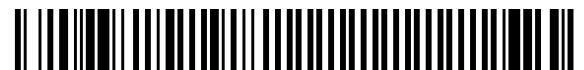
Printed Name of Responsible Party

6050 Southwest Boulevard, Suite 300

Fort Worth, TX 76109

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.



20420022404010000000000001

Part 1: Summary of Post-confirmation Transfers

| | Current Quarter | Total Since Effective Date |
|--|-----------------|----------------------------|
| a. Total cash disbursements | \$12,927 | \$16,131,566 |
| b. Non-cash securities transferred | \$0 | \$0 |
| c. Other non-cash property transferred | \$0 | \$0 |
| d. Total transferred (a+b+c) | \$12,927 | \$16,131,566 |

Part 2: Preconfirmation Professional Fees and Expenses

| a. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|----------------------------|---|------------------------|-----------------------------|------------------------|-------------------------|--------------------|
| | Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor | | \$11,375 | \$11,042,247 | \$11,375 | \$11,042,247 |
| Aggregate Total | | | | | | |
| Itemized Breakdown by Firm | | | | | | |
| | Firm Name | Role | | | | |
| i | Alvarez & Marsal | Financial Professional | \$0 | \$2,292,464 | \$0 | \$2,292,464 |
| ii | FTI Consulting | Other | \$0 | \$200,518 | \$0 | \$200,518 |
| iii | Haynes and Boone | Lead Counsel | \$0 | \$2,925,576 | \$0 | \$2,925,576 |
| iv | James Lanter | Special Counsel | \$0 | \$241,619 | \$0 | \$241,619 |
| v | Kilpatrick Townsend | Other | \$5,191 | \$1,647,069 | \$5,191 | \$1,647,069 |
| vi | Kurtzman Carson Consultants | Financial Professional | \$6,184 | \$831,523 | \$6,184 | \$831,523 |
| vii | Piper Sandler | Other | \$0 | \$250,000 | \$0 | \$250,000 |
| viii | Province | Other | \$0 | \$365,791 | \$0 | \$365,791 |
| ix | Sidley Austin | Other | \$0 | \$2,194,253 | \$0 | \$2,194,253 |
| x | Wickes Law | Special Counsel | \$0 | \$93,432 | \$0 | \$93,432 |
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| b. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|-----|--|------------------------|-----------------------------|------------------------|-------------------------|--------------------|
| | Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor | | \$0 | \$1,203,494 | \$0 | \$1,203,494 |
| | <i>Aggregate Total</i> | | | | | |
| | <i>Itemized Breakdown by Firm</i> | | | | | |
| | Firm Name | Role | | | | |
| i | Digital Verdict | Other | \$0 | \$2,837 | \$0 | \$2,837 |
| ii | Ernst & Young LLP | Other | \$0 | \$304,990 | \$0 | \$304,990 |
| iii | Inventus | Other | \$0 | \$1,980 | \$0 | \$1,980 |
| iv | Kestra Advisory Services | Other | \$0 | \$4,795 | \$0 | \$4,795 |
| v | Piper Sandler (Non-BK) | Financial Professional | \$0 | \$689,751 | \$0 | \$689,751 |
| vi | Stout Risius Ross | Other | \$0 | \$31,125 | \$0 | \$31,125 |

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| vii | Sutton Frost Cary | Other | \$0 | \$45,750 | \$0 | \$45,750 |
| viii | Wick Phillips Gould & Martin | Other | \$0 | \$122,265 | \$0 | \$122,265 |
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| c. | All professional fees and expenses (debtor & committees) | | | \$11,375 | \$12,245,740 | \$11,375 | \$12,245,740 |

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

| | Total Anticipated Payments Under Plan | Paid Current Quarter | Paid Cumulative | Allowed Claims | % Paid of Allowed Claims |
|-----------------------------|--|-------------------------|-----------------|----------------|--------------------------------|
| a. Administrative claims | \$78,572 | \$0 | \$71,752 | \$75,827 | 95% |
| b. Secured claims | \$0 | \$0 | \$19,613,054 | \$389,635,704 | 5% |
| c. Priority claims | \$38,869 | \$0 | \$0 | \$0 | 0% |
| d. General unsecured claims | \$2,000,000 | \$0 | \$0 | \$1,300,309 | 0% |
| e. Equity interests | \$0 | \$0 | \$0 | | |

Part 4: Questionnaire

a. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: 12/31/2024

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☐ No ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Patrick Washington

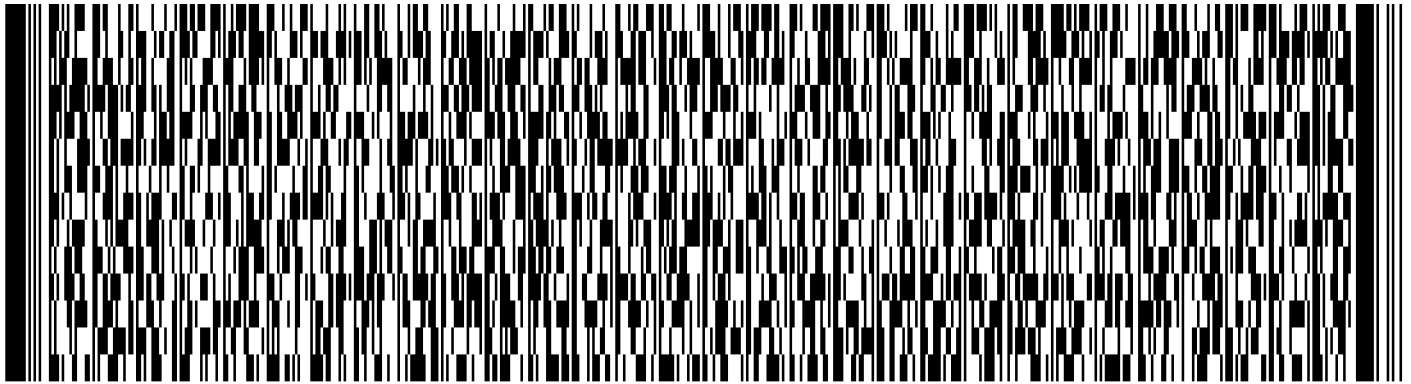
Signature of Responsible Party
Chief Financial Officer

Title

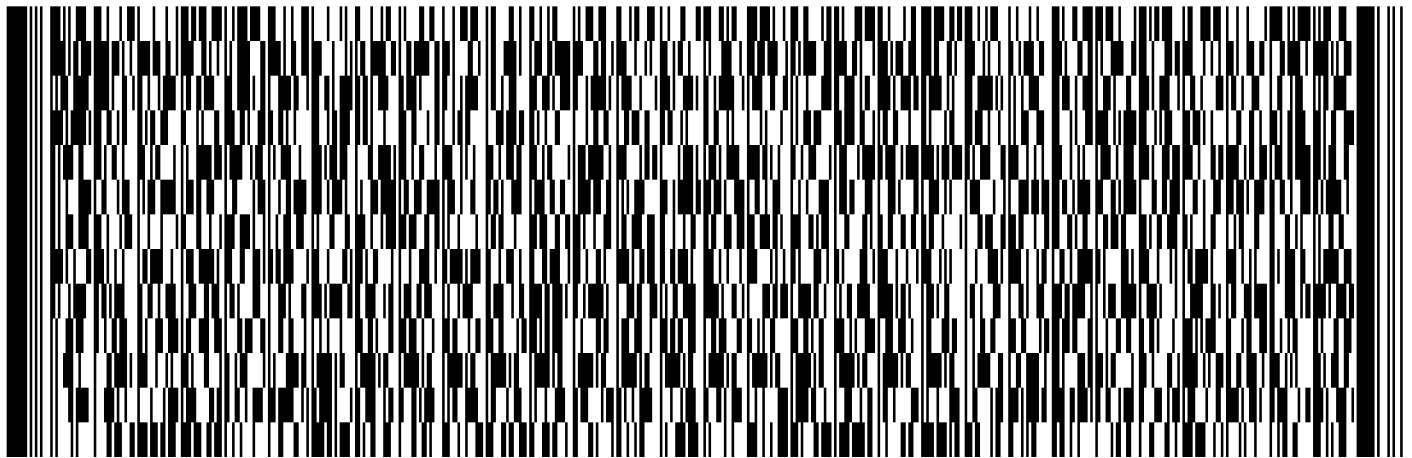
Patrick Washington

Printed Name of Responsible Party
03/29/2024

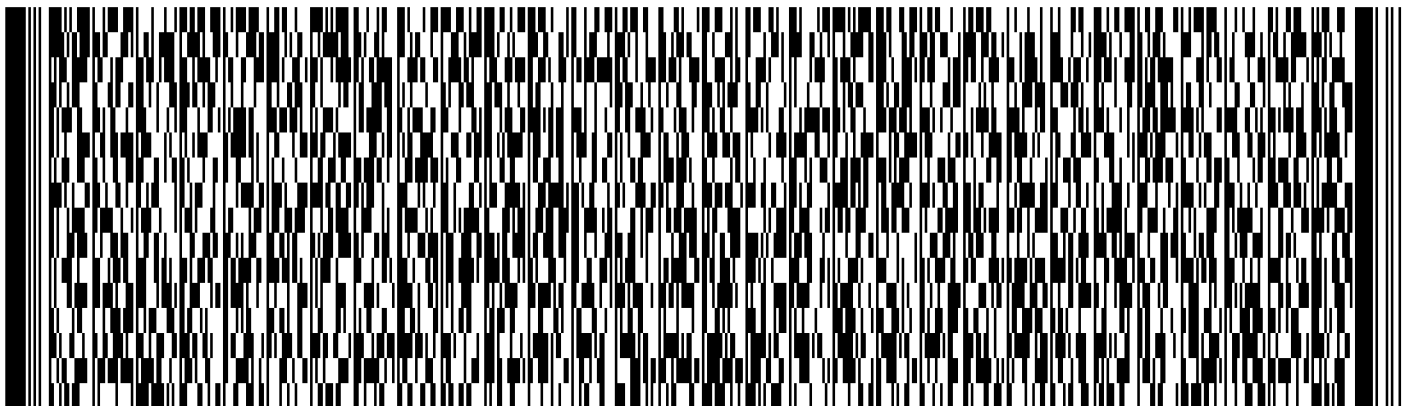
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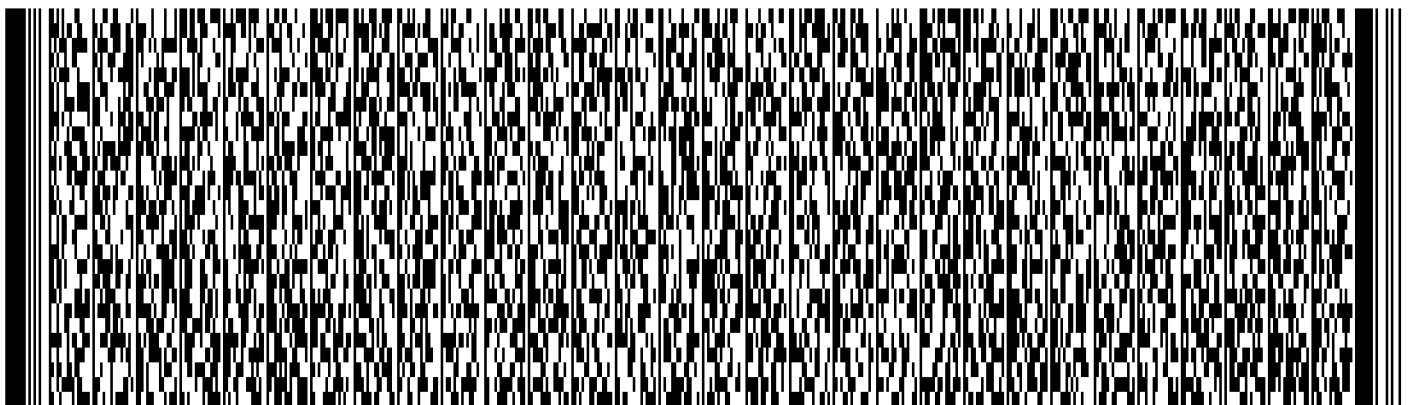
Page 1



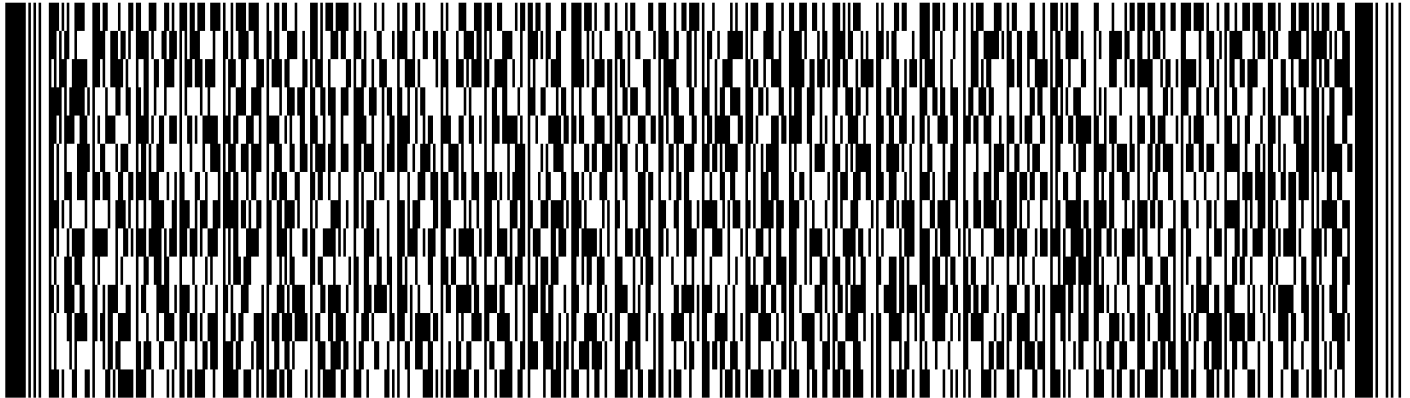
Other Page 1



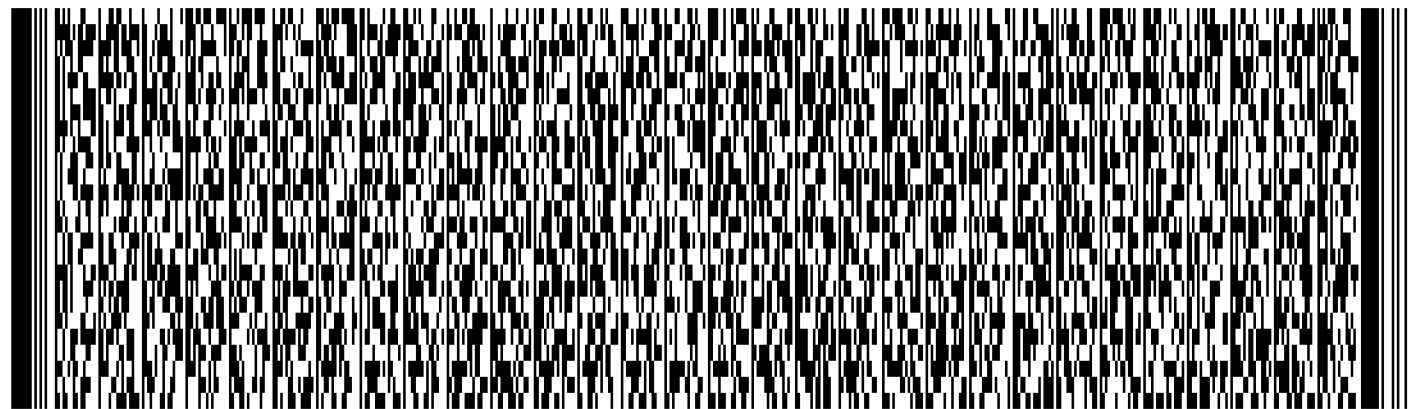
Page 2 Minus Tables



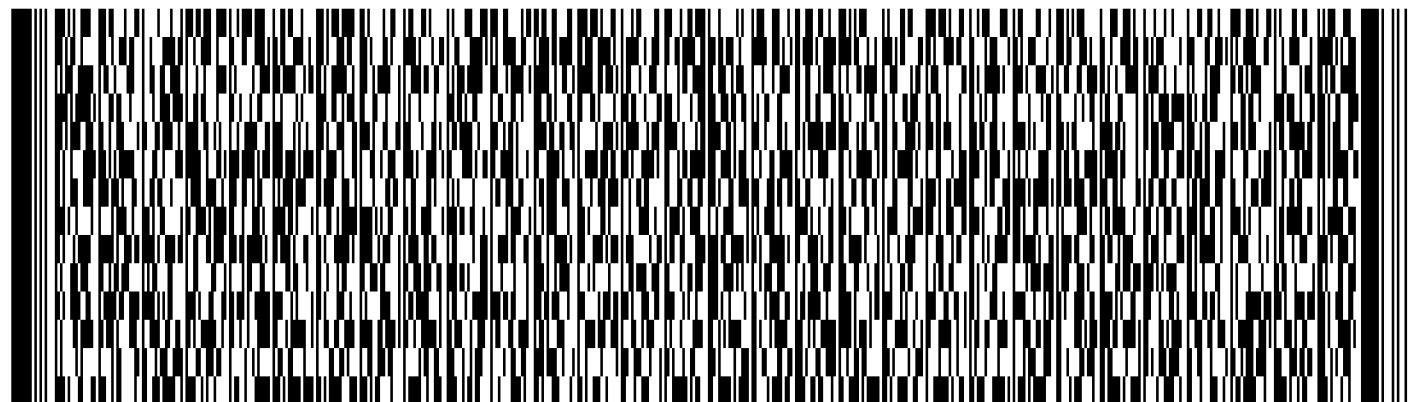
Bankruptcy Table 1-50



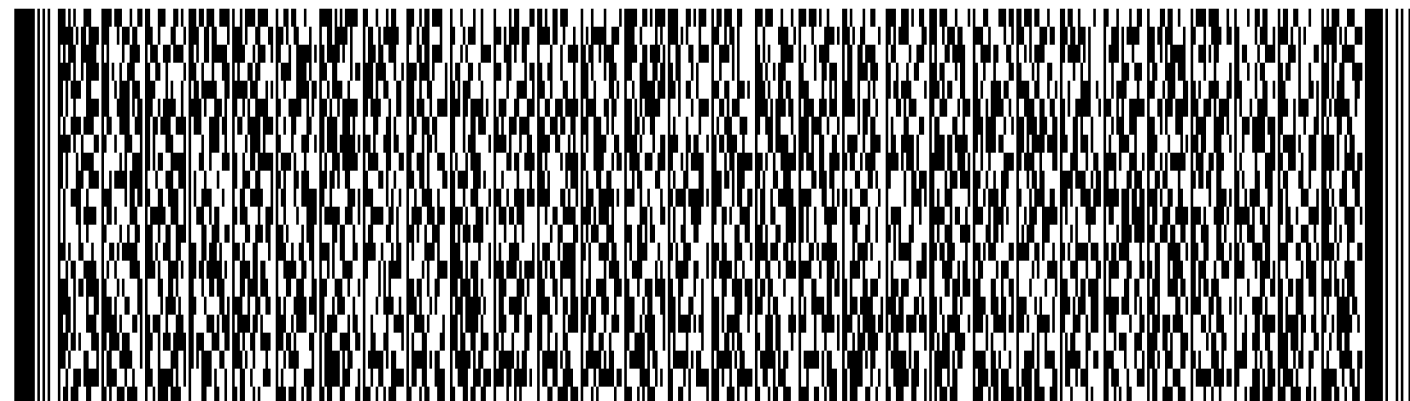
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

Debtors Name:
VISTA PROPPANTS AND LOGISTICS,LLC, et al.,

Case No.
20-42002

Additional Notes

Global Notes:

1. Reservation of Rights: Given the complexity of the Debtors' business, inadvertent errors, omissions or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this Quarterly Operating Report and reserve the right to amend or supplement this Quarterly Operating Report, if necessary, but shall be under no obligation to do so.

Part 1A:

1. Post effective date disbursements only include bankruptcy related disbursements by the Reorganized Debtors under the Plan.
2. The table below includes disbursements by debtor and the corresponding case number.

| PRE/POST CONFIRMATION | | PRE | PRE | PRE | PRE | PRE | POST | POST | POST | POST | POST | POST | POST | POST | POST | POST | POST | POST | POST |
|--|----------|---------|-----------|-----------|-----------|-------------------|--------------------|------------------|------------------|------------------|--------------------|------------------|------------------|------------------|--------------------|------------------|------------------|------------------|--------------------|
| DISBURSEMENTS BY DEBTOR | CASE # | Jun-20 | Jul-20 | Aug-20 | Sep-20 | 10/1/20 - 11/6/20 | 11/7/20 - 12/31/20 | 1/1/21 - 3/31/21 | 4/1/21 - 6/30/21 | 7/1/21 - 9/30/21 | 10/1/21 - 12/31/21 | 1/1/22 - 3/31/22 | 4/1/22 - 6/30/22 | 7/1/22 - 9/30/22 | 10/1/22 - 12/31/22 | 1/1/23 - 3/31/23 | 4/1/23 - 6/30/23 | 7/1/23 - 9/30/23 | 10/1/23 - 12/31/23 |
| 1. VISTA PROPPANTS AND LOGISTICS, LLC | 20-42002 | - | 710,141 | 2,568,971 | 3,607,339 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2. VPROP OPERATING, LLC | 20-42003 | 79,366 | 1,225,725 | 42,167 | 47,750 | - | - | - | 993,598 | - | - | - | - | - | - | - | - | - | - |
| 3. LONESTAR PROSPECTS MANAGEMENT, L.L.C. | 20-42004 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4. MAALT SPECIALIZED BULK, LLC | 20-42005 | 40 | - | 10,441 | 5,871 | 765 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5. LONESTAR PROSPECTS, LTD. | 20-42006 | 155,233 | 156,536 | 1,756,861 | 1,184,532 | 11,023,877 | 7,790,186 | 3,550,634 | 1,470,066 | 700,337 | 190,821 | 234,986 | 787,841 | 40,609 | 94,024 | 29,739 | 18,448 | 12,894 | 12,927 |
| 6. DENETZ LOGISTICS, LLC | 20-42007 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7. MAALT, LP | 20-42008 | 29,139 | 79,953 | 50,581 | 26,959 | 42,749 | - | 204,445 | 11 | - | - | - | - | - | - | - | - | - | - |
| 8. TOTAL DISBURSEMENTS | | 263,777 | 2,172,354 | 4,429,021 | 4,872,450 | 11,067,391 | 7,790,186 | 3,755,078 | 2,463,674 | 700,337 | 190,821 | 234,986 | 787,841 | 40,609 | 94,024 | 29,739 | 18,448 | 12,894 | 12,927 |

PRE/POST CONFIRMATION

Pre: 22,804,993

Post: 16,131,566

Part 2A:

1. Professional fees paid cumulatively do not include applied retainers or payments by the liquidation trust.
2. Piper Sandler professional fees include both bankruptcy (2020) and non-bankruptcy (2021) related payments.

Part 3D:

1. In accordance with Article IV.P of the Plan, on the Effective Date, the Reorganized Debtors transferred the \$2,000,000 GUC Cash Settlement to the Litigation Trust to fund the operation of the Litigation Trust and to fund the GUC Cash Settlement Distribution. Distributions to Class 6 Allowed General Unsecured Claims by the Litigation Trustee are governed by Articles III.D.6 and VI.F of the Plan. As such, information regarding the amount of allowed general unsecured claims and percentage paid of allowed general unsecured claims will be included in post-confirmation reports filed by the Litigation Trustee.