UNITED STATES BANKRUPTCY COURT
Northern DISTRICT OF Texas
Dallas Division

In Re. Kentucky Owl, LLC §
§
§
Debtor(s) §

Case No. 24-80147

☐ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 04/30/2026

Petition Date: 11/27/2024

Months Pending: 17

Industry Classification: 2 1 4 0

Reporting Method: Accrual Basis ○ Cash Basis ◉

Debtor's Full-Time Employees (current): 0

Debtor's Full-Time Employees (as of date of order for relief): 0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☐ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Claudia Z. Springer
Signature of Responsible Party

06/15/2026
Date

Claudia Z. Springer
Printed Name of Responsible Party

200 W. Madison St.
Suite 1000
Chicago, Illinois 60606
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.

Debtor's Name Kentucky Owl, LLC Case No. 24-80147

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	$644,193	
b.	Total receipts (net of transfers between accounts)	$0	$322,308
c.	Total disbursements (net of transfers between accounts)	$226,451	$717,149
d.	Cash balance end of month (a+b-c)	$417,743	
e.	Disbursements made by third party for the benefit of the estate	$0	$0
f.	Total disbursements for quarterly fee calculation (c+e)	$226,451	$717,149

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	$0
b.	Accounts receivable over 90 days outstanding (net of allowance)	$0
c.	Inventory (Book ○ Market ○ Other ◉ (attach explanation))	$0
d	Total current assets	$0
e.	Total assets	$0
f.	Postpetition payables (excluding taxes)	$0
g.	Postpetition payables past due (excluding taxes)	$0
h.	Postpetition taxes payable	$0
i.	Postpetition taxes past due	$0
j.	Total postpetition debt (f+h)	$0
k.	Prepetition secured debt	$0
l.	Prepetition priority debt	$0
m.	Prepetition unsecured debt	$0
n.	Total liabilities (debt) (j+k+l+m)	$0
o.	Ending equity/net worth (e-n)	$0

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	$0	$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	$0	$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	$0	$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	$0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	$0	
c.	Gross profit (a-b)	$0	
d.	Selling expenses	$187,482	
e.	General and administrative expenses	$193	
f.	Other expenses	$0	
g.	Depreciation and/or amortization (not included in 4b)	$0	
h.	Interest	$0	
i.	Taxes (local, state, and federal)	$0	
j.	Reorganization items	$38,775	
k.	Profit (loss)	$-226,451	$-440,283

Debtor's Name Kentucky Owl, LLC Case No. 24-80147

Part 5: Professional Fees and Expenses

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) *Aggregate Total*			$0	$37,850	$0	$37,850
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Foley & Lardner LLP	Lead Counsel	$0	$0	$0	$0
	ii	Riveron Management Service, L	Financial Professional	$0	$0	$0	$0
	iii	Stretto, Inc.	Other	$0	$0	$0	$0
	iv	Whiskey Advisors, LLC	Other	$0	$37,850	$0	$37,850
	v	Hilco Valuation Services, LLC	Other	$0	$0	$0	$0
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Debtor's Name Kentucky Owl, LLC Case No. 24-80147

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Debtor's Name Kentucky Owl, LLC Case No. 24-80147

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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) *Aggregate Total*						
	Itemized Breakdown by Firm						
		Firm Name	Role				
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Debtor's Name Kentucky Owl, LLC Case No. 24-80147

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c.	All professional fees and expenses (debtor & committees)			$0	$37,850	$0	$37,850

Part 6: Postpetition Taxes		**Current Month**	**Cumulative**
a.	Postpetition income taxes accrued (local, state, and federal)	$0	$0
b.	Postpetition income taxes paid (local, state, and federal)	$0	$0
c.	Postpetition employer payroll taxes accrued	$0	$0
d.	Postpetition employer payroll taxes paid	$0	$0
e.	Postpetition property taxes paid	$0	$0
f.	Postpetition other taxes accrued (local, state, and federal)	$0	$0
g.	Postpetition other taxes paid (local, state, and federal)	$0	$0

Part 7: Questionnaire - During this reporting period:

a. Were any payments made on prepetition debt? (if yes, see Instructions) — Yes ○ No ◉

b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) — Yes ○ No ◉

c. Were any payments made to or on behalf of insiders? — Yes ◉ No ○

d. Are you current on postpetition tax return filings? — Yes ◉ No ○

e. Are you current on postpetition estimated tax payments? — Yes ◉ No ○

f. Were all trust fund taxes remitted on a current basis? — Yes ◉ No ○

g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) — Yes ○ No ◉

h. Were all payments made to or on behalf of professionals approved by the court? — Yes ◉ No ○ N/A ○

i. Do you have:
- Worker's compensation insurance? — Yes ○ No ◉
  - If yes, are your premiums current? — Yes ○ No ○ N/A ◉ (if no, see Instructions)
- Casualty/property insurance? — Yes ◉ No ○
  - If yes, are your premiums current? — Yes ◉ No ○ N/A ○ (if no, see Instructions)
- General liability insurance? — Yes ◉ No ○
  - If yes, are your premiums current? — Yes ◉ No ○ N/A ○ (if no, see Instructions)

j. Has a plan of reorganization been filed with the court? — Yes ◉ No ○

k. Has a disclosure statement been filed with the court? — Yes ◉ No ○

l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? — Yes ◉ No ○

Debtor's Name Kentucky Owl, LLC Case No. 24-80147

Part 8: Individual Chapter 11 Debtors (Only)

a.	Gross income (receipts) from salary and wages	$0
b.	Gross income (receipts) from self-employment	$0
c.	Gross income from all other sources	$0
d.	Total income in the reporting period (a+b+c)	$0
e.	Payroll deductions	$0
f.	Self-employment related expenses	$0
g.	Living expenses	$0
h.	All other expenses	$0
i.	Total expenses in the reporting period (e+f+g+h)	$0
j.	Difference between total income and total expenses (d-i)	$0
k.	List the total amount of all postpetition debts that are past due	$0
l.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes ○ No ●
m.	If yes, have you made all Domestic Support Obligation payments?	Yes ○ No ○ N/A ●

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner'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 Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Claudia Z. Springer	Claudia Z. Springer
Signature of Responsible Party	Printed Name of Responsible Party
Chapter 11 Trustee	06/15/2026
Title	Date

Debtor's Name Kentucky Owl, LLC Case No. 24-80147

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PageTwoPartTwo

Bankruptcy1to50

Bankruptcy51to100

NonBankruptcy1to50

NonBankruptcy51to100

PageThree

PageFour

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

INITIAL MONTHLY OPERATING REPORT

IN RE: Kentucky Owl, LLC (24-80147)

Reporting Period:
April 1, 2026 - April 30, 2026

Prepared by: Novo Advisors

GLOBAL DISCLAIMERS

Commencing with the February 2026 Monthly Operating Report, Novo Advisors has assumed responsibility for the preparation of the Debtor's Monthly Operating Reports ("MORs"). Novo Advisors has not independently verified, and expressly disclaims any responsibility for, the accuracy, completeness, or reliability of any information contained in MORs previously prepared prior to Novo Advisors' engagement. Accordingly, no representation is made with respect to any prior MOR, and parties in interest should not rely on any prior MOR as having been verified or approved by Novo Advisors.

In addition, commencing with this MOR, the Debtor is reporting its financial information on a cash basis of accounting rather than an accrual basis. This change in reporting methodology may result in differences as compared to prior MORs and should be considered when making any comparison to previously filed reports.

This monthly operating report ("MOR") is unaudited and does not purport to represent financial statements prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), and it is not intended to fully reconcile to the consolidated financial statements prepared by the Debtor. Information contained in this MOR has been derived from the Debtor's bank records but does not reflect in all circumstances presentation for GAAP or SEC reporting purposes. Therefore, to comply with its obligations to provide MORs during these chapter 11 cases, the Debtor has prepared this MOR using the best information presently available to it, which has been collected, maintained, and prepared on a cash basis of accounting. Accordingly, based on currently available data, this MOR is true and accurate to the best of the Debtor's knowledge, information, and belief. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the current reporting period or the full year and may not necessarily reflect the Debtor's future consolidated results of operations and financial position.

This MOR is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Debtor's chapter 11 case. The unaudited financial statements have been derived from the Debtor's books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Debtor believes that the financial information could be subject to material change. The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with GAAP.

Inadvertent errors or omissions may have occurred in the preparation of this MOR. Accordingly, the Debtor hereby reserves all of its rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtor reserves the right to amend or supplement this MOR, if necessary.

FORM-11 MOR

SUPPORTING DOCUMENTS

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

INITIAL MONTHLY OPERATING REPORT

IN RE: Kentucky Owl, LLC (24-80147)

Reporting Period:
April 1, 2026 - April 30, 2026

FORM 11-MOR

ATTACHMENT 1: SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

INITIAL MONTHLY OPERATING REPORT

IN RE: Kentucky Owl, LLC (24-80147)

Reporting Period:
April 1, 2026 - April 30, 2026

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

In re Kentucky Owl, LLC

Case No. 24-80147

Reporting Period: April 1, 2026 - April 30, 2026

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

In $USD	
Cash, Beginning of Period	**$644,193**
Receipts	
Sales Receipts	-
Net Margin Refunds	-
Funding from Stoli Group (USA), LLC	-
Other Income	-
Total Receipts	**$0**
Disbursements	
Operational Expenses	(226,257)
Payments to Secured Lender	-
Payroll & Benefits	-
Freight & Duty	-
Inventory Production	-
Other Related Parties	-
Interest	-
Taxes	-
Bank Charges	(193)
Total Disbursements	**($226,451)**
Net Cash Flow	**($226,451)**
Cash, End of Month	**$417,743**

FORM 11-MOR

ATTACHMENT 2: STATEMENT OF OPERATIONS

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

INITIAL MONTHLY OPERATING REPORT

IN RE: Kentucky Owl, LLC (24-80147)

Reporting Period:
April 1, 2026 - April 30, 2026

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

In re Kentucky Owl, LLC

Case No. 24-80147

Reporting Period: April 1, 2026 - April 30, 2026

STATEMENT OF OPERATIONS

In $USD	
Gross Revenue	-
Cost of Goods Sold	-
Gross Profit	**-**
Selling Expenses	(187,482)
General and Administrative Expenses	(193)
Other Expenses / Income	-
Depreciation & Amortization	-
Interest Expense / Income	-
Taxes (Local, State & Federal)	-
Reorganization Items	(38,775)
Net Profit (Loss)	**(226,451)**

The Statement of Operations has been prepared on a cash basis of accounting. Revenues and expenses are recognized when cash is received or disbursed, rather than when earned or incurred. Accordingly, this Statement of Operations does not conform to accounting principles generally accepted in the United States ("GAAP") and may not be comparable to financial statements prepared on an accrual basis.

FORM 11-MOR

ATTACHMENT 4: LISTING OF BANK ACCOUNTS

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

INITIAL MONTHLY OPERATING REPORT

IN RE: Kentucky Owl, LLC (24-80147)

Reporting Period:
April 1, 2026 - April 30, 2026

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

In re Kentucky Owl, LLC

Case No. 24-80147

Reporting Period: April 1, 2026 - April 30, 2026

LISTING OF BANK ACCOUNTS

Account Number	Bank / Institution	Local Currency	Ending Balance USD (4/30/2026)	Status*
XXXXXX1178	Wells Fargo	USD	0	Closed
XXXXXX6274	Wells Fargo	USD	-	Closed
XXXXXX6282	Wells Fargo	USD	-	Closed
XXXXXX2904	Fifth Third	USD	28,990	Open
XXXXXX8189	Fifth Third	USD	388,753	Open
Total			**$417,743**	

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS

In re: Kentucky Owl, LLC	Chapter 11 Case No. 24-80147

June 15, 2026

Office of the United States Trustee

Subject: Attestation Regarding Bank Account Reconciliations

Claudia Z. Springer, not individually but solely as chapter 11 trustee (the "Trustee") for the estate (the "Estate") of the debtor (the "Debtor") in the above-captioned chapter 11 case, hereby submits this attestation regarding bank account reconciliations in lieu of providing copies of bank statements and copies of all account reconciliations.

The Trustee has, on a timely basis, performed all bank account reconciliations in the ordinary course of its business. Copies of bank accounts statements and reconciliations are available for inspection upon request by the United States Trustee's Office.

Name: Claudia Z. Springer
Position: Trustee