

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS

In Re. StopLoss, LLC

§
§
§
§Case No. 26-90388Debtor(s)Lead Case No. 26-90386☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 05/31/2026Petition Date: 03/05/2026Months Pending: 3Industry Classification:

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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/ Aaron Power

Signature of Responsible Party

06/19/2026

Date

Aaron Power

Printed Name of Responsible Party

1000 Main St, 36th Floor, Houston, TX 77002
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 StopLoss, LLC

Case No. 26-90388

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$1,068,307	
b. Total receipts (net of transfers between accounts)	\$970,000	\$2,622,500
c. Total disbursements (net of transfers between accounts)	\$850,702	\$1,437,585
d. Cash balance end of month (a+b-c)	\$1,187,605	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$850,702	\$1,437,585

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)	\$115,878
c. Inventory (Book ☐ Market ☐ Other ☒ (attach explanation))	\$0
d. Total current assets	\$9,747,916
e. Total assets	\$9,747,916
f. Postpetition payables (excluding taxes)	\$2,622,500
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)	\$2,622,500
k. Prepetition secured debt	\$11,574,507
l. Prepetition priority debt	\$3,581
m. Prepetition unsecured debt	\$13,250,613
n. Total liabilities (debt) (j+k+l+m)	\$27,451,201
o. Ending equity/net worth (e-n)	\$-17,703,285

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	\$0	
e. General and administrative expenses	\$103,769	
f. Other expenses	\$746,933	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-850,702	\$-1,437,585

Debtor's Name StopLoss, LLC

Case No. 26-90388

Part 5: Professional Fees and Expenses

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$746,933	\$1,133,295	\$746,933	\$1,133,295
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Porter Hedges	Lead Counsel	\$161,327	\$161,327	\$161,327	\$161,327
ii	Veritas Restructuring Group	Financial Professional	\$340,710	\$340,710	\$340,710	\$340,710
iii	Kroll	Other	\$24,203	\$49,203	\$24,203	\$49,203
iv	Fishel Law	Special Counsel	\$22,680	\$90,300	\$22,680	\$90,300
v	JMN Enterprises	Other	\$0	\$293,741	\$0	\$293,741
vi	Munsch Hardt	Other	\$86,286	\$86,286	\$86,286	\$86,286
vii	Susman Godfrey	Other	\$100,000	\$100,000	\$100,000	\$100,000
viii	Shutts and Bowen	Other	\$11,727	\$11,727	\$11,727	\$11,727
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Debtor's Name StopLoss, LLC

Case No. 26-90388

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$0			
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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Debtor's Name StopLoss, LLC

Case No. 26-90388

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Debtor's Name StopLoss, LLC

Case No. 26-90388

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All professional fees and expenses (debtor & committees)							

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 StopLoss, LLC

Case No. 26-90388

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/ea/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/ Pablo Bonjour

Signature of Responsible Party

Chief Restructuring Officer

Title

Pablo Bonjour

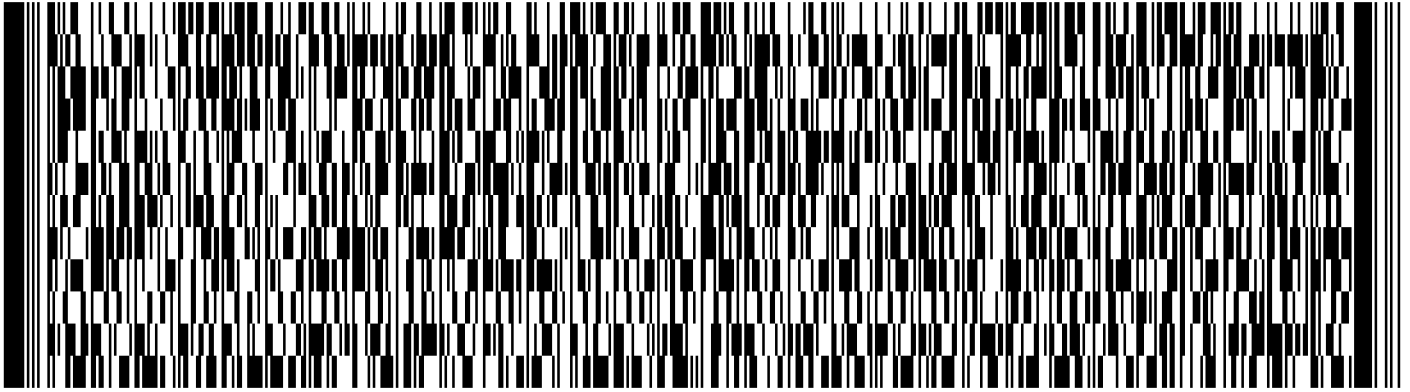
Printed Name of Responsible Party

06/19/2026

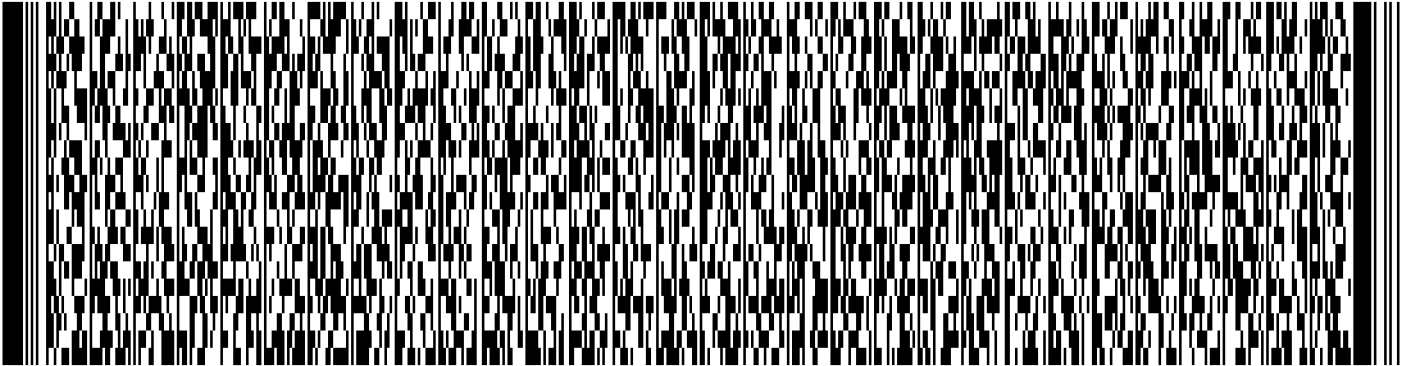
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Debtor's Name StopLoss, LLC

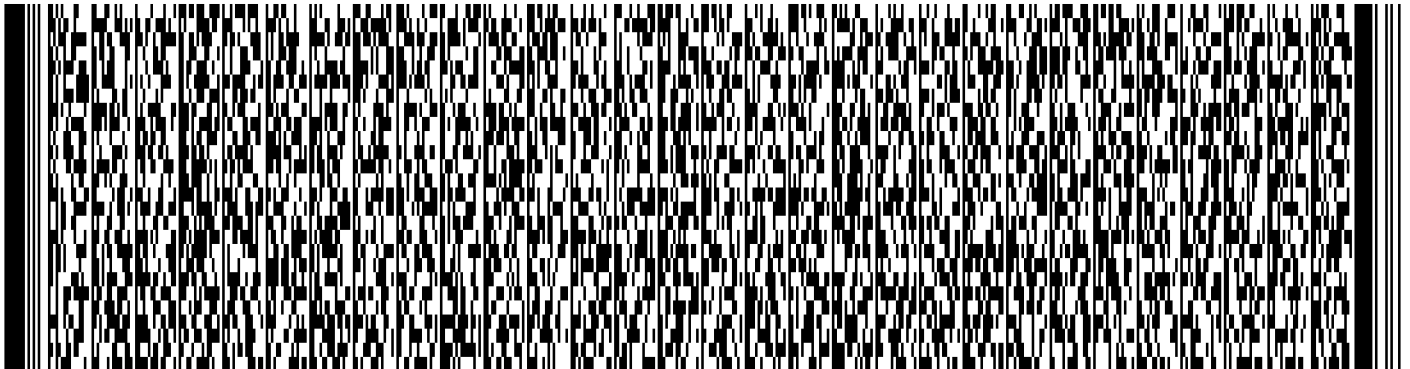
Case No. 26-90388



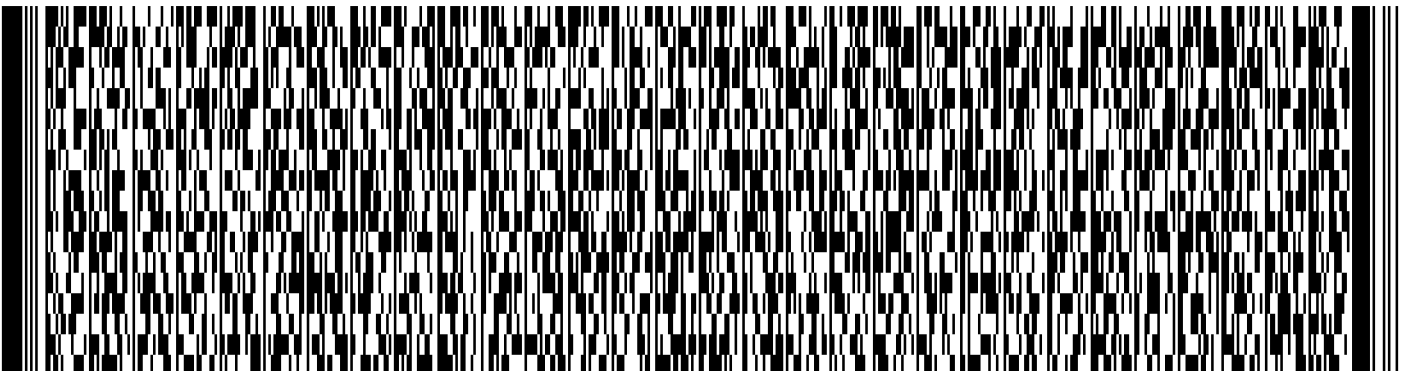
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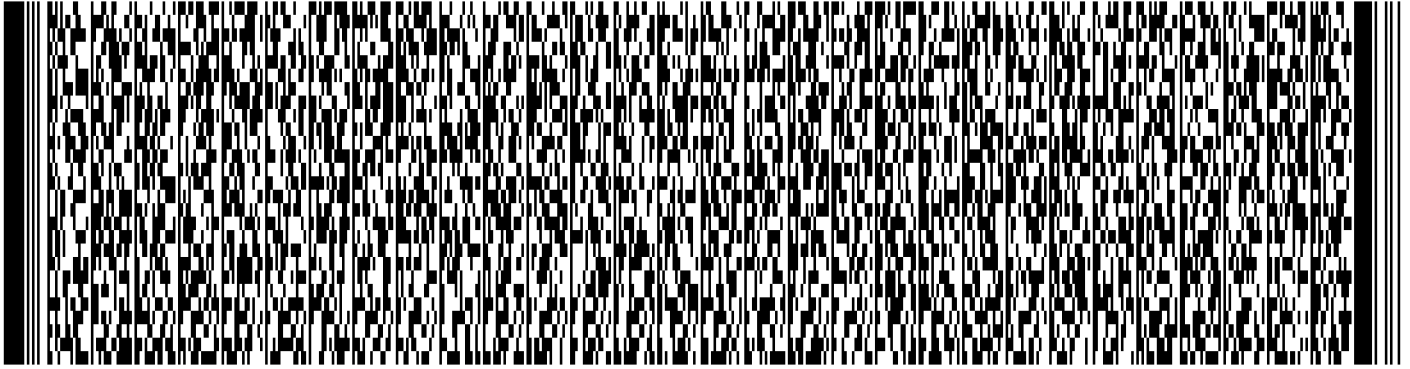
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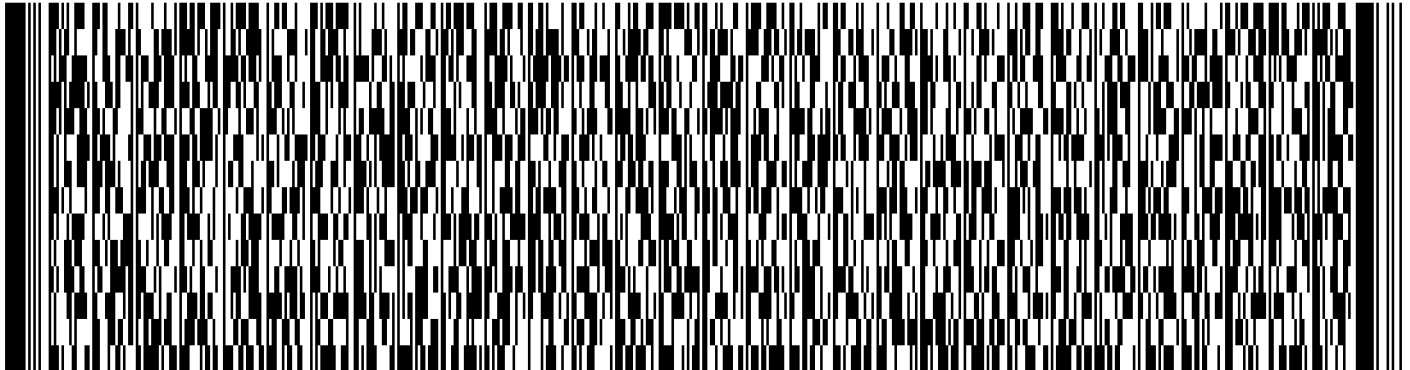
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Debtor's Name StopLoss, LLC

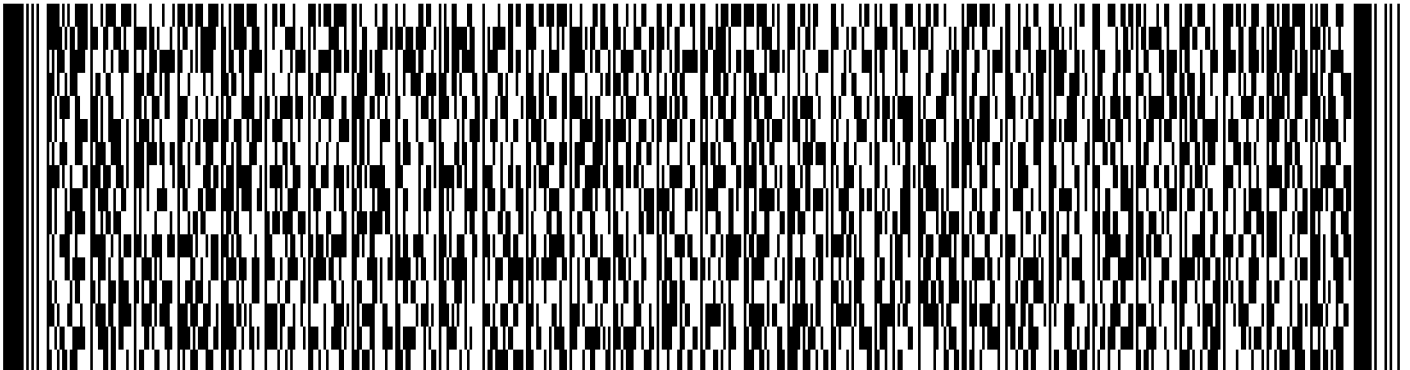
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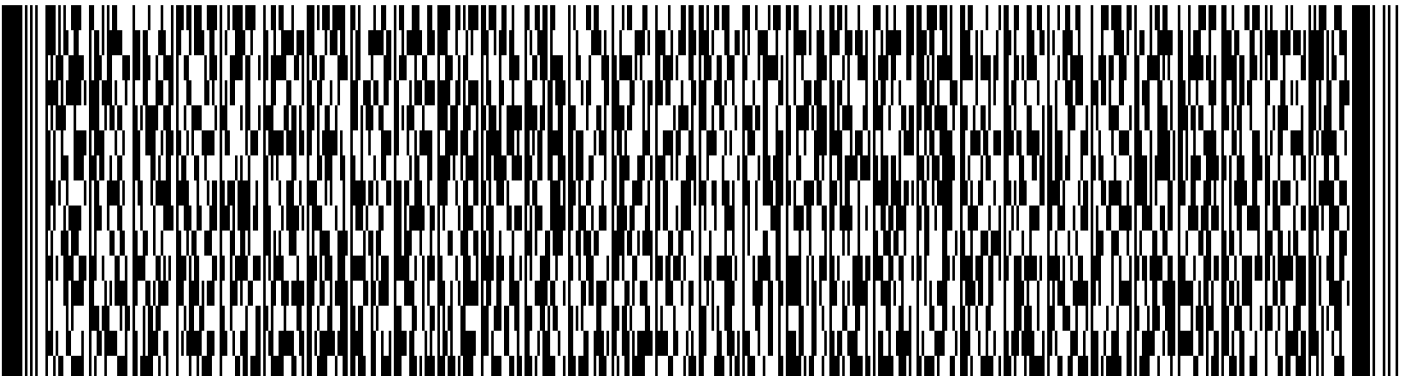
Bankruptcy1to50



Bankruptcy51to100



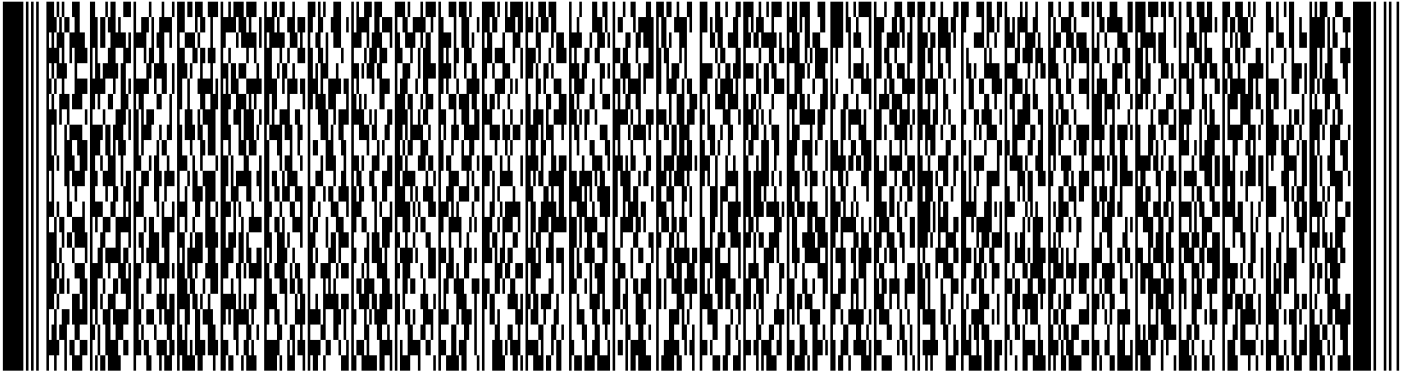
NonBankruptcy1to50



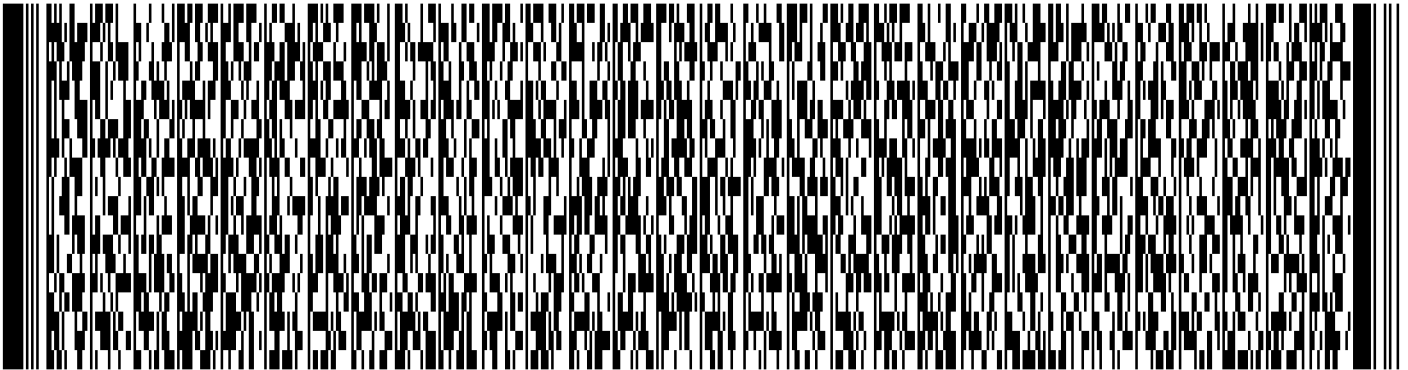
NonBankruptcy51to100

Debtor's Name StopLoss, LLC

Case No. 26-90388



PageThree



PageFour

StopLoss LLC
MOR - Supporting Documentation
As of 05/31/2026

Balance Sheet

Cash - Company Accounts	2,690
Cash - DIP Loan Account	1,184,915
Accounts Receivable - Trade	115,878
Other Current Assets	8,444,434
FN1 Fixed Assets	Unknown
Total Assets	9,747,916
FN2 Pre Petition - Secured	11,574,507
Pre Petition - Priority	3,581
Pre Petition - Unsecured	13,250,613
DIP Loan	2,622,500
Accounts Payable - Trade - Post Petition	-
Other Current Liabilities - Post Petition	-
Total Liabilities	27,451,201
Equity	(17,703,285)
Total Liab & Equity	9,747,916

Check -

Income Statement

Revenue	-
COGS	-
Gross Profit	-
SG&A	103,769
Other Expenses	746,933
Net Income/(Loss)	(850,702)

Accounts Payable - Post Petition

N/A	-
Grand Total	-

Accounts Receivable - Trade

Daiquiris Supreme	115,878
Grand Total	115,878

FOOTNOTES:

FN1 - A value of "Unknown" has been ascribed to fixed assets, as no recent valuation has been completed and the Debtors are unable to reasonably estimate current fair market value. Such amounts remain subject to further review and revision.

FN2 - \$9.9M of the pre-petition secured amount is scheduled on each Debtor's Schedule D, as TM36 LLC is the primary borrower and the remaining Debtors are guarantors; inclusion across multiple Debtors does not reflect duplicative obligations.



Western Alliance
Bank®

Deposit Reports

Deposit Accounts Activity Summary

Report Created: 06/01/2026 10:05:49 AM (ET)

Account: All Accounts

Date Range: 05/01/2026 to 05/31/2026

Transaction Types: All Transactions

Detail Option: Includes transaction detail

HYBRID BUSINESS CHECKING - Checking - *8038 - Available \$1,184,914.90

Post Date	Reference	Additional Reference	Description	Debit	Credit	Calculated Balance
05/26/2026	187000526122820		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-M UNSCH HARDT;O BI-STOPLOSS, LL C ET AL.- 1058992 4;TRN-614606775 016	\$39,418.00		\$1,184,914.90
05/26/2026	187000526122819		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-FI SHEL LAW, PLLC; OBI-STOPLOSS, LLC ET AL.- FLG- 2;TRN-614606775 0 56	\$22,680.00		\$1,224,332.90
05/22/2026	187000522083348		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-S OUTHCOAST MA NAGEMENT GRO UP, LLC;OBI-STO PLOSS, LLC ET A L.- SECON D MO NTHLY FEE;TRN- 614206765640	\$217,160.00		\$1,247,012.90

05/21/2026	187000521130749		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-P ORTER HEDGES LLP;OBI-STOPLOSS, LLC ET AL.- SECOND MONTHLY FEE S TATEMENT;TRN-614106761783	\$107,657.54		\$1,464,172.90
05/20/2026	187000520151954		INCOMING MONEY TRANSFER WIRE-IN;ORG-431 KW LLC;OBI-PAYMENT;TRN-614006756873		\$168,780.00	\$1,571,830.44
05/19/2026	187000519160816		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-SUSMAN GODFREY LLP;OBI-STOPLOSS, LLC-ET AL.- MATTER NO. 018694- INV NO.- 321;TRN-613906747464	\$100,000.00		\$1,403,050.44
05/19/2026	187000519143014		INCOMING MONEY TRANSFER WIRE-IN;ORG-TWELVE BRIDGE CAPITAL LLC;OBI-FROM TWELVE BRIDGE CAPITAL LLC VIA MERCURY.COM; ;TRN-613906749324		\$801,220.00	\$1,503,050.44
05/18/2026	187000518140503		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-M UNSCH HARDT;OBI-STOPLOSS, LLC ET AL.- INV NO. 10584018 AND 10587105;TRN-613806742959	\$46,868.00		\$701,830.44

05/18/2026	187000518140508		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-S HUTTS AND BOW EN, LLP;OBI-STO PLOSS, LLC ET A L. ATTY NO. 7083, CL IENT # 56860.; TRN-6138067429 60	\$11,727.00		\$748,698.44
05/15/2026	187000515113147		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-K ROLL RESTRUCT URING ADMINIST RATION;OBI-STO PLOSS, LLC ET A L.- INV OICE 3029 4;TRN-613506733 991	\$24,203.11		\$760,425.44
05/15/2026	187000515113146		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-M ARTIN POWERS, PLLC;OBI-STOPL OSS, LLC ET AL. - 3225;TRN-613506 734 089	\$23,145.70		\$784,628.55
05/15/2026		828	MISCELLANEOUS DEBIT	\$9,799.00		\$807,774.25
05/14/2026	187000514150608		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-S OUTHCOAST MA NAGEMENT GRO UP, LLC;OBI-STO PLOSS, LLC ET A L.- INTER IM FEE STATEM;TRN-613 406724874	\$123,550.00		\$817,573.25
05/14/2026	187000514072411		OUTGOING MON EY TRANSFER WIRE-OUT;BNF-P ORTER HEDGES LLP;OBI-STOPL SS, LLC ET AL.- I NTERIM FEE STA TEMEN T 3.5.26 T HRU;TRN-613406 724873	\$53,669.70		\$941,123.25
05/11/2026	Surety Cost 04/26		MISCELLANEOUS DEBIT Surety Cost 04/26 STOPLOSS LLC	\$551.18		\$994,792.95

05/06/2026	187000506151038		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-JOHN LEWIS;OBI-STOPLOSS, LLC ET AL.;TRN-612606689810	\$25,000.00		\$995,344.13
05/06/2026	187000506151039		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-MEAUX ACCOUNTING, LLC;OBI-STOPLOSS, LLC ET AL- INVOICE #1866;TRN -612606689718	\$9,870.00		\$1,020,344.13
05/06/2026	187000506151039		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-BANK OF AMERICA;OBI-STOPLOSS, LLC ET AL ATT N BLSF AND O O PERATIONS- STOPLOSS ;TRN-612606689811	\$3,902.60		\$1,030,214.13
05/06/2026	187000506151038		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-WELLS FARGO FINANCIAL LEASING, INC.;OBI-STOPLOSS, LLC ET AL- ADEQUATE PROTECT;TRN-612606689691	\$3,000.00		\$1,034,116.73
05/06/2026	187000506151040		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-PADFIELD AND STOUT, LLP;OBI-STOPLOSS, LLC ET AL.- ADEQUATE PROTE CTION PAYMENT;TRN-612606689719	\$278.00		\$1,037,116.73
05/05/2026	187000505154508		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-BBB PARTNERS LLP;OBI-STOPLOSS, LLC- LEASE PAYMENT- MAY;TRN -61250 6678348	\$14,111.30		\$1,037,394.73

05/04/2026	187000504173141		OUTGOING MONEY TRANSFER WIRE-OUT;BNF-BBB PARTNERS LP;OBI-STOPLOS, LLC- LEASE PAYMENT- APRIL 2026;TR N-612406677164	\$14,111.30		\$1,051,506.03
05/31/2026	Totals			\$850,702.43	\$970,000.00	

Showing 1 - 1 of 1