IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
WESTERN DIVISION

IN RE:	)	Case No. 26-31894
	)	
LOURDES UNIVERSITY and	)	CHAPTER 11
LOURDES PROPERTIES, LLC, [1],	)	
Jointly Administered Debtors-in-Possession	)	Judge Mary Ann Whipple

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NOTICE OF FILING OF DEBTORS' AMENDED BUDGET
<u>IN CONNECTION WITH CASH COLLATERAL MOTION</u>

PLEASE TAKE NOTICE that, on August 12, 2026, Lourdes University and Lourdes Properties, LLC (collectively, the "**Debtors**"), the debtors and debtors in possession in the above captioned Chapter 11 cases filed their *Motion for Entry of Interim and Final Orders (A) Authorizing the Debtors to Obtain Post-Petition Financing, (B) Authorizing the Use of Cash Collateral, (C) Granting Adequate protection, (D) Scheduling a Final Hearing, and € Granting Related Relief* (the "**Motion**") [Doc. No. 25].

PLEASE TAKE FURTHER NOTICE that in connection with the Motion, the Debtors hereby file the Debtors' Amended Budget, which is attached hereto as **<u>Exhibit A</u>**, and the Debtors reserve all rights to make further revisions to the Amended Budget.

[*Signature Page Follows*]

[1] The Debtors in these chapter 11 cases along with the last four digits of each Debtors' federal tax identification number are: Lourdes University (6547); and Lourdes Properties, LLC (8998). The location of the Debtors' principal place of business is 6832 Convent Blvd., Sylvania, Ohio 43560.

Dated: Uniondale, New York
September 2, 2026

Cullen and Dykman LLP

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Proposed Attorneys for Lourdes University and Lourdes Properties, LLC

EXHIBIT A

Amended Budget

Lourdes University

Post Petition Cash Flow- Monthly

August 10, 2026 through December 31, 2026

DRAFT FOR DISCUSSION PURPOSES ONLY - CONFIDENTIAL AND PRIVILEGED

Note: The Total[1] includes payments made from date of filing through projections ended 12.31.26

Category	Post Filing 8.10.26					
	8.10.26 t0 8.31.26	September	October	November	December	Total[1]
Beginning Cash Balance	$ 123,325	$ (401,469)	$ (1,139,988)	$ (2,066,634)	$ (2,387,006)	$ 123,325
Cash Receipts						
Net Tuition, Fees & Other						
Student Tuition Receivable	$ 5,000	$ 7,500				$ 12,500
Wickford rent(LP)		$ 21,330	$ 21,330	$ 21,330	$ 21,330	$ 85,320
Upward Bound Grant						$ -
Total Cash Receipts	$ 5,000	$ 28,830	$ 21,330	$ 21,330	$ 21,330	$ 97,820
Cash Available	$ 128,325	$ (372,639)	$ (1,118,658)	$ (2,045,304)	$ (2,365,676)	$ 221,145
Operating expenses						
Payroll & related						
Gross Payroll and ER taxes and 403B and HRA	$ (251,997)	$ (43,112)	$ (105,453)	$ (33,209)	$ (33,209)	$ (466,980)
Severance	$ -	$ -	$ -	$ -	$ -	$ -
Health insurance	$ -	$ (71,830)	$ (13,974)	$ (8,167)	$ (8,167)	$ (102,137)
Unemployment Insurance -Ohio Dept of Job and Family Services	$ -	$ -	$ (30,000)	$ -	$ -	$ (30,000)
	$ (251,997)	$ (114,942)	$ (149,427)	$ (41,376)	$ (41,376)	$ (599,117)
Retained Legal and Professional						
Cullen and Dykman	$ (130,000)	$ (200,000)	$ (125,000)	$ (75,000)	$ (75,000)	$ (605,000)
Hillyer Group	$ (113,665)	$ (148,225)	$ (119,790)	$ (109,410)	$ (75,250)	$ (566,340)
Marshall Melhorn	$ (25,000)	$ (50,000)	$ (50,000)	$ (50,000)	$ (25,000)	$ (200,000)
	$ (268,665)	$ (398,225)	$ (294,790)	$ (234,410)	$ (175,250)	$ (1,371,340)
Insurance Costs						
Hylant	$ -		$ (34,504)			$ (34,504)
Executive Risk & Miscellaneous coverages - Reimbursement of allocable portion of shared insurance to SOSF		$ -			$ (113,428)	$ (113,428)
Insurance Premium Commissions - Reimbursement of allocable portion of shared insurance to SOSF		$ (11,250)			$ (11,250)	$ (22,500)
Tail Insurance	$ -	$ -	$ (218,780)	$ -	$ -	$ (218,780)
	$ -	$ (11,250)	$ (253,284)	$ -	$ (124,678)	$ (389,212)
Overhead costs						
Anthology	$ -	$ (50,948)	$ -	$ -	$ -	$ (50,948)
Other IT	$ -	$ (10,000)	$ (10,000)	$ (7,500)	$ (5,000)	$ (32,500)
Pcard	$ -	$ -	$ -	$ -	$ -	$ -
Paylocity	$ -	$ (2,500)	$ (2,000)	$ (2,000)	$ (2,000)	$ (8,500)
One -Time Waste removal - Nursing Lab	$ -	$ (40,000)	$ -	$ -	$ -	$ (40,000)
Contingency	$ -	$ (10,000)	$ (10,000)	$ (10,000)	$ (10,000)	$ (40,000)
	$ -	$ (113,448)	$ (22,000)	$ (19,500)	$ (17,000)	$ (171,948)
Utilities						
Utilities						
Toledo Edison Company (Adequate Assurance of Payment)	$ (9,132)	$ -	$ -	$ -	$ -	$ (9,132)
Other Utilities deposit		$ (21,285)				$ (21,285)
Utilities	$ -	$ (42,570)	$ (42,570)	$ (42,570)	$ (62,570)	$ (190,280)
	$ (9,132)	$ (63,855)	$ (42,570)	$ (42,570)	$ (62,570)	$ (220,697)
Legal and Professional in ordinary costs						
College Aid Services	$ -	$ -	$ -	$ -	$ -	$ -
Forvis	$ -	$ (27,000)	$ (27,000)	$ -	$ -	$ (54,000)
College Aid Services	$ -	$ (8,000)	$ (8,000)	$ -	$ -	$ (16,000)
Geri A. Gregor, CPA PLLC	$ -	$ (3,706)	$ -	$ -	$ -	$ (3,706)
Higher Ed Consolidation Solutions	$ -	$ -	$ -	$ -	$ -	$ -
DIP Lender Attorney Fees	$ -	$ (26,923)	$ (19,231)	$ (3,846)	$ -	$ (50,000)
Appraisal fees	$ -	$ -	$ (120,000)	$ -	$ -	$ (120,000)
	$ -	$ (65,629)	$ (174,231)	$ (3,846)	$ -	$ (243,706)
Total Operating Disbursements	$ (529,794)	$ (767,349)	$ (936,302)	$ (341,702)	$ (420,874)	$ (2,996,020)
US Trustee fees	$ -	$ -	$ (11,674)	$ -	$ (15,290)	$ (26,964)
Cash Balance before Sale of Property and debt payoff	$ (401,469)	$ (1,139,988)	$ (2,066,634)	$ (2,387,006)	$ (2,801,840)	$ (2,801,840)
Net Cash	$ (401,469)	$ (1,139,988)	$ (2,066,634)	$ (2,387,006)	$ (2,801,840)	$ (2,801,840)
DIP Financing Interest						
Ending Cash Balance	$ (401,469)	$ (1,139,988)	$ (2,066,634)	$ (2,387,006)	$ (2,801,840)	$ (2,801,840)

Lourdes University

Post Petition - 13 week Cash Flow Forecast

Week ended 9/5/26 through 11/28/26

DRAFT FOR DISCUSSION PURPOSES ONLY - CONFIDENTIAL AND PRIVI

	1	2	3	4	5	6	7	8	9	10	11	12	13	
Category	**9/5/26**	**9/12/26**	**9/19/26**	**9/26/26**	**10/3/26**	**10/10/26**	**10/17/26**	**10/24/26**	**10/31/26**	**11/7/26**	**11/14/26**	**11/21/26**	**11/28/26**	**Total**
Beginning Cash Balance	$ (401,469)	$ (451,969)	$ (498,831)	$ (564,460)	$ (1,139,988)	$ (1,205,744)	$ (1,205,744)	$ (1,445,649)	$ (1,521,894)	$ (2,066,634)	$ (2,053,471)	$ (2,070,076)	$ (2,070,076)	$ (401,469)
Cash Receipts														
Student Tuition Receivable	$ -	$ 7,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,500
Wickford Rent(LP)	$ 21,330	$ -	$ -	$ -	$ 21,330	$ -	$ -	$ -	$ -	$ 21,330	$ -	$ -	$ -	$ 63,990
Upward Bound Grant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Cash Receipts	$ 21,330	$ 7,500	$ -	$ -	$ 21,330	$ -	$ -	$ -	$ -	$ 21,330	$ -	$ -	$ -	$ 71,490
Cash Available	$ (380,139)	$ (444,469)	$ (498,831)	$ (564,460)	$ (1,118,658)	$ (1,205,744)	$ (1,205,744)	$ (1,445,649)	$ (1,521,894)	$ (2,045,304)	$ (2,053,471)	$ (2,070,076)	$ (2,070,076)	$ (329,979)
Operating Disbursements														
Adequate protection - Pymts Signature/BNY Mellon	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Payroll and Related Expenses	$ -	$ (43,112)	$ -	$ -	$ (43,112)		$ (31,171)	$ -	$ (31,171)		$ (16,605)		$ (16,605)	$ (181,774)
Health Insurance	$ (71,830)	$ -	$ -	$ -	$ (13,974)	$ -	$ -	$ -	$ -	$ (8,167)	$ -	$ -		$ (93,971)
Unemployment Insurance	$ -	$ -	$ -	$ -	$ (30,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (30,000)
Retained Legal and Professional Fees	$ -	$ -	$ -	$ (398,225)	$ -	$ -	$ -	$ -	$ (294,790)	$ -	$ -	$ -	$ (234,410)	$ (927,425)
Insurance Costs	$ -	$ (11,250)	$ -	$ -	$ -	$ -	$ (34,504)	$ -	$ (218,780)	$ -	$ -	$ -	$ -	$ (264,534)
Overhead costs	$ -	$ -	$ -	$ (103,448)	$ -	$ -	$ -	$ (12,000)	$ -	$ -	$ -	$ -	$ (9,500)	$ (124,948)
Toledo Edison Company (Adequate Assurance of Payment)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Utilities	$ -	$ -	$ -	$ (63,855)	$ -	$ -	$ -	$ (42,570)	$ -	$ -	$ -	$ -	$ (42,570)	$ (148,995)
Professional fees in ordinary course	$ -	$ -	$ (65,629)	$ -	$ -	$ -	$ (174,231)	$ -	$ -	$ -	$ -	$ -	$ (3,846)	$ (243,706)
Contingency	$ -	$ -	$ -	$ (10,000)	$ -	$ -	$ -	$ (10,000)	$ -	$ -	$ -	$ -	$ (10,000)	$ (30,000)
Total Operating Disbursements	**$ (71,830)**	**$ (54,362)**	**$ (65,629)**	**$ (575,528)**	**$ (87,086)**	**$ -**	**$ (239,906)**	**$ (64,570)**	**$ (544,741)**	**$ (8,167)**	**$ (16,605)**	**$ -**	**$ (316,931)**	**$ (2,045,353)**
US Trustee fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (11,674)	$ -	$ -	$ -	$ -	$ -	$ (11,674)
Cash Balance before Sale of Property and debt payoff	**$ (451,969)**	**$ (498,831)**	**$ (564,460)**	**$ (1,139,988)**	**$ (1,205,744)**	**$ (1,205,744)**	**$ (1,445,649)**	**$ (1,521,894)**	**$ (2,066,634)**	**$ (2,053,471)**	**$ (2,070,076)**	**$ (2,070,076)**	**$ (2,387,006)**	**$ (2,387,006)**
Ending Cash Balance	**$ (451,969)**	**$ (498,831)**	**$ (564,460)**	**$ (1,139,988)**	**$ (1,205,744)**	**$ (1,205,744)**	**$ (1,445,649)**	**$ (1,521,894)**	**$ (2,066,634)**	**$ (2,053,471)**	**$ (2,070,076)**	**$ (2,070,076)**	**$ (2,387,006)**	**$ (2,387,006)**