UNITED STATES BANKRUPTCY COURT

DISTRICT OF SOUTH CAROLINA

IN RE:	)	B/K Case No. 26-02882-JD
SEA OAKS CONDOMINIUM COUNCIL OF CO-OWNERS, INC.	)	Chapter 11 Subchapter V
Debtor.	)	

SUBCHAPTER V STATUS REPORT

Note: must be filed 14 days prior to initial status conference

Date of order for relief: June 26, 2026

Subchapter V Trustee: Christine Brimm

A. Has the debtor remitted $1,000 to the Subchapter V trustee to be held in trust?

YES

If no, please explain: _____

B. Has the debtor attended an initial debtor interview? YES

If no, please explain: _____

C. Has the debtor filed all monthly operating reports? NO

If no, please explain: The Debtor will be filing a combined June/July status report on or before August 21, 2026.

D. Is all relevant insurance in place and current? YES

If no, please explain: _____

E. Has the debtor filed all applicable tax returns? YES

If no, please explain: _____

F. Has the debtor paid all taxes that have become due post-petition? N/A

If no, please explain: No taxes have become due post-petition yet.

Please detail the efforts the debtor has undertaken and will undertake to attain a consensual plan of reorganization (such as, which creditors has the debtor spoken with, has the debtor reached an agreement with any creditors, what are the debtor's biggest obstacles in the case to obtaining a consensual plan, does the debtor need to make any changes to its business to increase revenues or decrease expenses):

The Debtor anticipates that it will file a plan on or before the statutory deadline. The Debtor expect the plan will provide a 100% return to unsecured creditors. In the interim, the Debtor is continuing to take steps to reduce and eliminate expenses where feasible.

Other relevant information:

As set forth in the first-day filing, the Debtor's goal is to pursue a sale of the property free and clear of all liens, claims, and encumbrances, including all interests of the timeshare owners. Subject to confirmation of its plan, the Debtor intends to distribute the proceeds of that sale and any other cash remaining on hand to unsecured creditors and the timeshare owners. To that end, the debtor anticipates it will file (1) an application to employ Hilco Global to market and sell the property; (2) a 363(h) complaint (the "Adversary Proceeding") against its co-owners; () a motion to streamline procedures in the Adversary Proceeding; (4) a sale procedures motion; (5) an application to employ a title agent. The Debtor believes it has sufficient cash on hand to fund this case.

Note: **Debtor must file a plan not later than 90 days after entry of order for relief,** unless the court extends the deadline upon a finding that extension is "attributable to circumstances for which the debtor should not justly be held accountable." See, 11 U.S.C. § 1189(b).

This status report must be served on the Subchapter V Trustee and all parties in interest.

Date: August 5, 2026

DocuSigned by:
Doug Punger
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President