

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

DALLAS

In re: Zips Car Wash, LLC

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Case No. 25-80069

Lead Case No. 25-80069

Debtor(s)

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 06/30/2025

Petition Date: 02/05/2025

Plan Confirmed Date: 04/18/2025

Plan Effective Date: 04/30/2025

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity: _____

Name of Authorized Party or Entity

/S/ Justin Rawlins

Signature of Responsible Party

09/04/2025

Date

Justin Rawlins, Paul Hastings LLP

Printed Name of Responsible Party

Paul Hastings LLP, 1999 Avenue of the Stars,
27th Floor, Century City, CA 90067

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 Zips Car Wash, LLC

Case No. 25-80069

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$48,997,613	\$48,997,613
b. Non-cash securities transferred	\$515,000,000	\$515,000,000
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$563,997,613	\$563,997,613

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 <i>Aggregate Total</i>		\$1,571,440	\$9,027,217	\$6,146,916	\$8,027,217	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	AP Services, LLC	Financial Professional	\$1,000,000	\$3,815,907	\$2,815,907	\$2,815,907
	ii	Kirkland & Ellis LLP	Lead Counsel	\$0	\$4,397,648	\$2,759,569	\$4,397,648
	iii	Kroll Restructuring Administration	Other	\$571,440	\$813,661	\$571,440	\$813,661
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Debtor's Name Zips Car Wash, LLC

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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		\$433,311	\$433,311	\$433,311	\$433,311
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Ballard Spahr, LLP	Other	\$68,000	\$68,000	\$68,000	\$68,000
ii	C Street Advisory Group	Other	\$1,630	\$1,630	\$1,630	\$1,630
iii	Faegre Drinker Biddle & Reath	Other	\$363,681	\$363,681	\$363,681	\$363,681
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c.	All professional fees and expenses (debtor & committees)			\$2,004,751	\$11,188,120	\$8,307,818	\$10,188,120

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	\$0	\$11,124,987	\$11,124,987	\$11,124,987	100%
b. Secured claims	\$451,059,543	\$451,059,543	\$451,059,543	\$601,412,724	75%
c. Priority claims	\$0	\$2,188,113	\$2,188,113	\$2,188,113	100%
d. General unsecured claims	\$8,254,706	\$4,493,166	\$4,493,166	\$28,761,166	16%
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: _____
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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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/ Ashish Pareek

Signature of Responsible Party

Chief Financial Officer

Title

Ashish Pareek

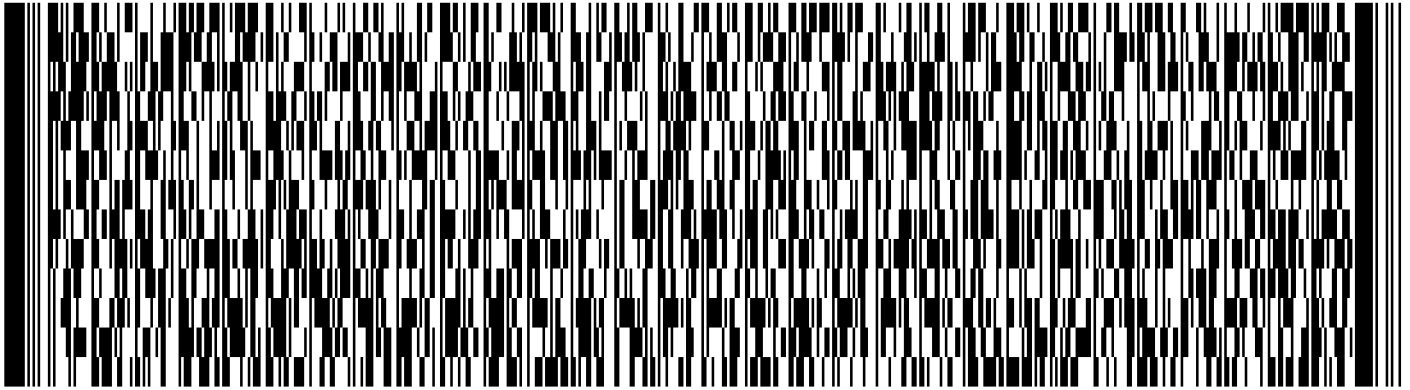
Printed Name of Responsible Party

07/21/2025

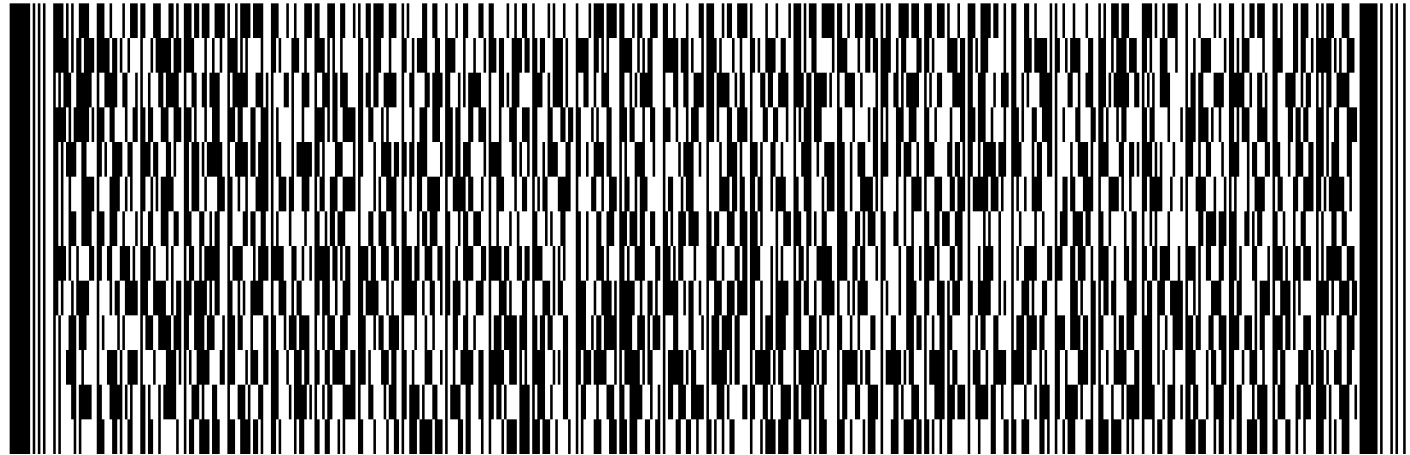
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Debtor's Name Zips Car Wash, LLC

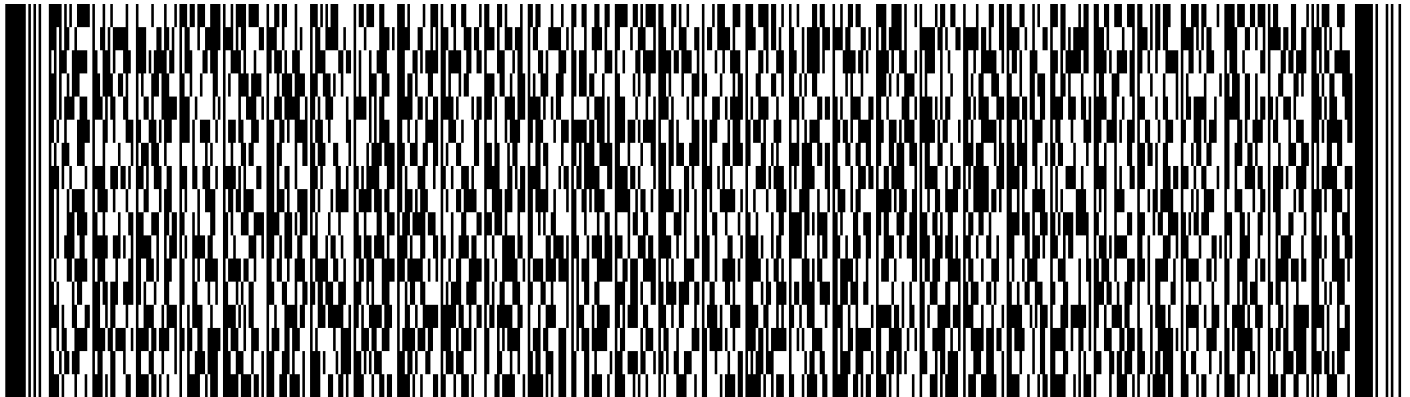
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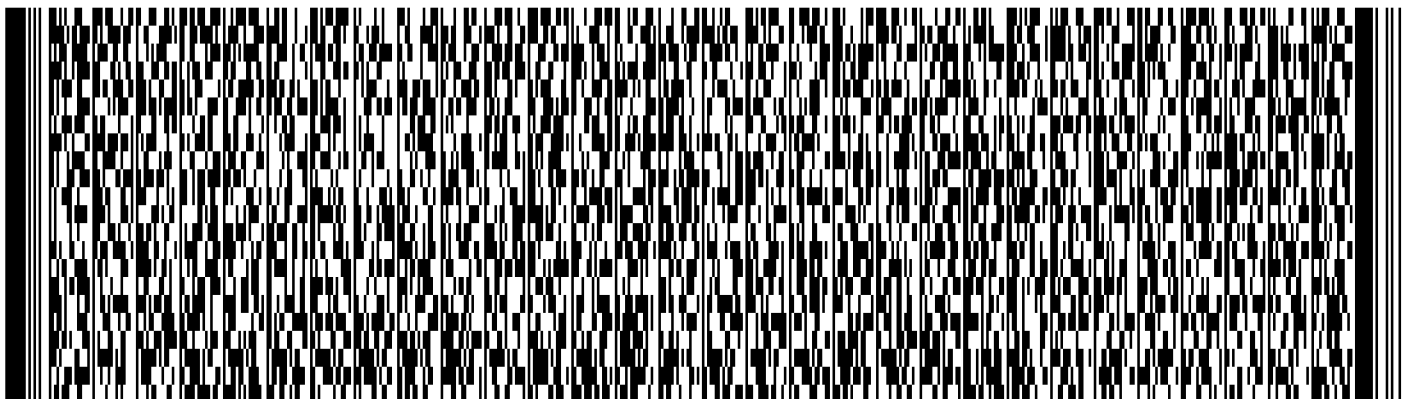
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Other Page 1



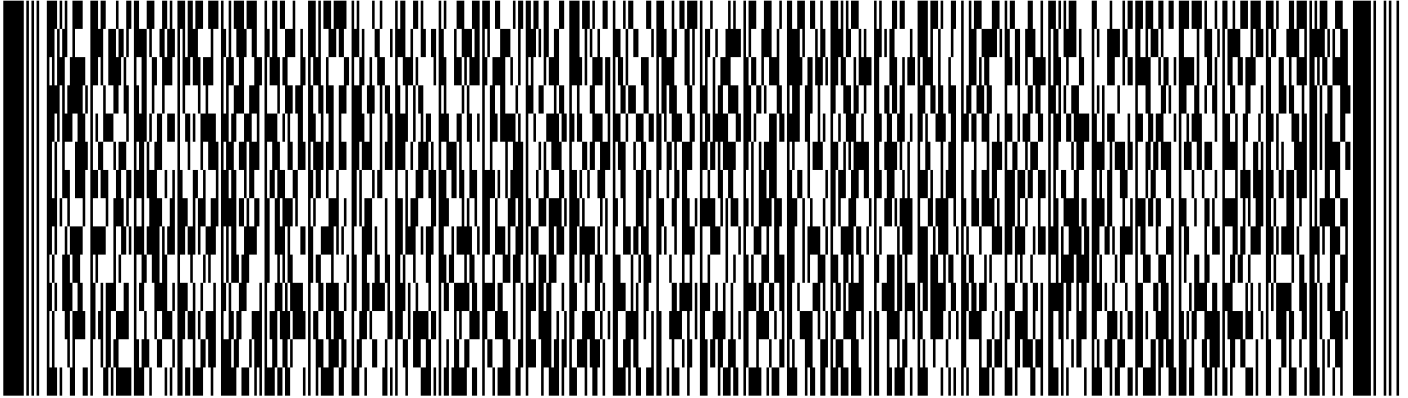
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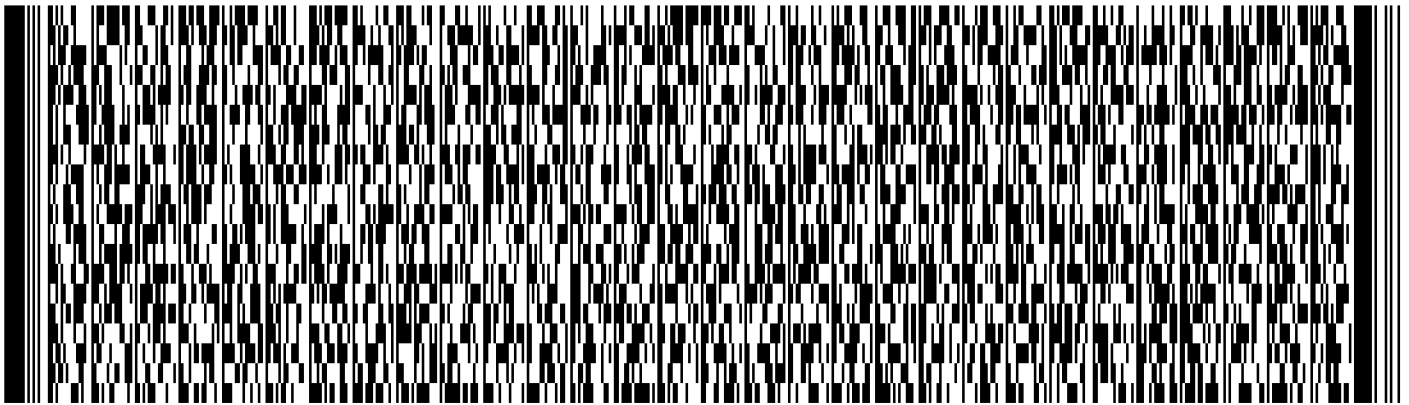
Bankruptcy Table 1-50

Debtor's Name Zips Car Wash, LLC

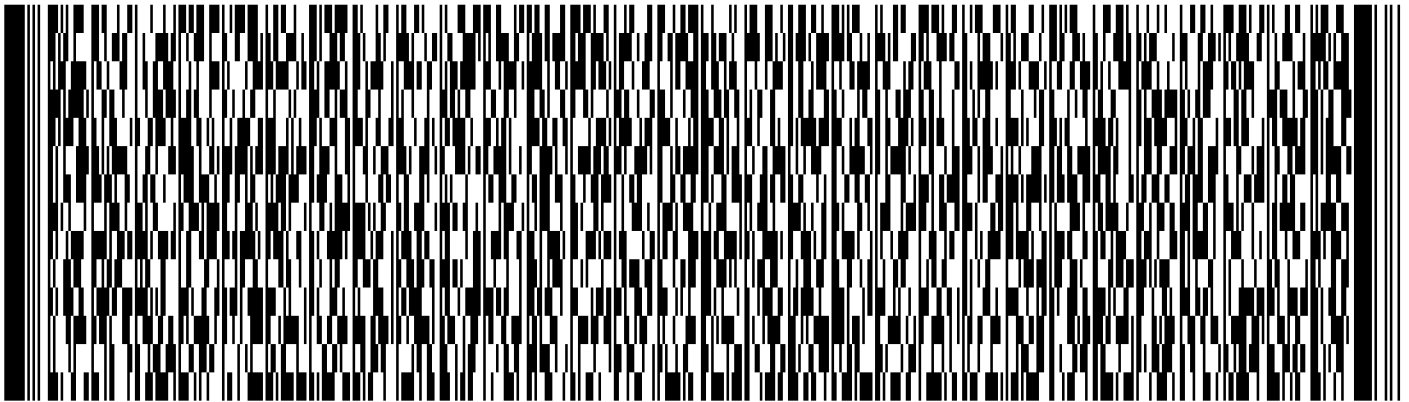
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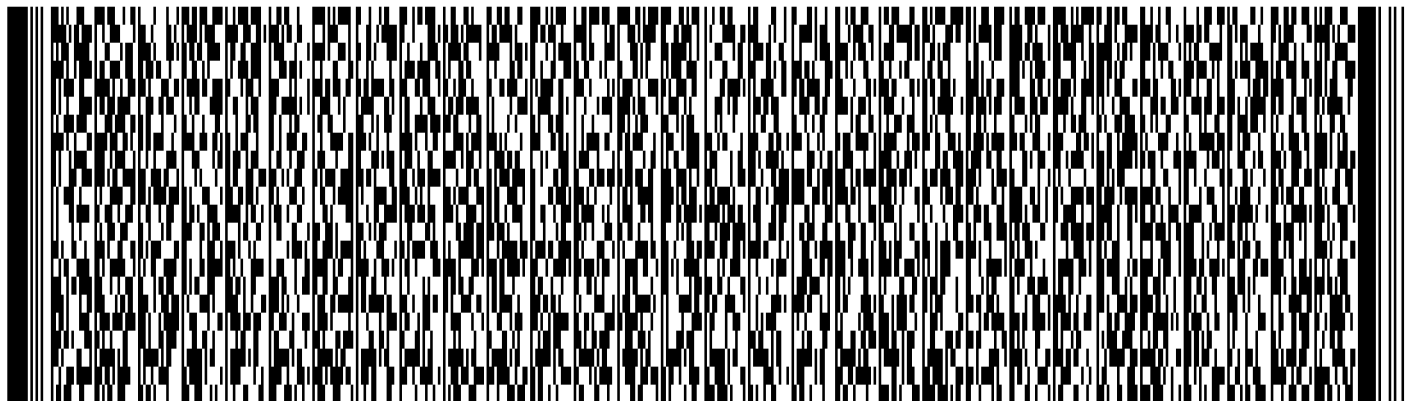
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

Zips Car Wash, LLC
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Global Notes

- (1) On April 30, the Debtors funded (i) an escrow account in the amount of \$2.5 million for the benefit of the Official Unsecured Creditors Committee and (ii) a professional fees escrow account in the amount of \$20.5 million. No disbursements were made from the Unsecured Creditors Committee escrow account during the second quarter.
- (2) Certain payments referenced in Part 2 (Preconfirmation Professional Fees and Expenses), as summarized in the table below, were paid from amounts held in the professional fees escrow account; therefore, these disbursements were not included in Part 1 (Summary of Post - confirmation Transfers) line A

Firm Name	Role	Payment Date	Amount (\$)
AP Services, LLC	Financial Professional	06 / 05 / 2025	2,815,907.09
FTI Consulting, Inc.	Other	05 / 08 / 2025	794,499.20
FTI Consulting, Inc.	Other	06 / 05 / 2025	69,662.00
Kirkland & Ellis LLP Kirkland & Ellis International LLP	Lead Counsel	05 / 16 / 2025	1,837,129.06
Kirkland & Ellis LLP Kirkland & Ellis International LLP	Lead Counsel	06 / 20 / 2025	922,439.51
Kroll Restructuring Administration LLC	Other	06 / 05 / 2025	197,339.60
Pachulski Stang Ziehl & Jones LLP	Other	05 / 08 / 2025	753,240.20
Pachulski Stang Ziehl & Jones LLP	Other	06 / 05 / 2025	110,190.40

- (3) Payments made during the current quarter on account of allowed administrative and priority claims were funded by Zips Car Wash Holdings LLC (the go forward company created prior to emergence); as of the Effective Date, the Plan did not quantify or provide an estimate of the amounts that would be payable on account of Administrative or Priority Claims
- (4) Certain cure payments were made in May that were not contemplated by the Plan; such payments have the effect of artificially inflating the recovery to general unsecured creditors