



# **HERCULES** **Offshore**

HERO Liquidating Trust  
August 2018 Activity Report

October 3, 2018



# Cash Receipts and Disbursements and Wind-Up Activities

## Cash Receipts and Disbursements

- This report covers the activities of the HERO Liquidating Trust (“Trust”) for the period from August 1, 2018 to August 31, 2018.
- Total receipts for the period were \$1.2 million.
- Disbursements totaled approximately \$1.1 million.
- Net operating cash flow for the period was \$0.1 million. Net cash flow, after reimbursements from reserve accounts, was \$0.3 million.
- The Trust did not make distributions to holders of the Wind Down Entity Interests during the period.
- Cash as of August 31, 2018 was \$33.4 million, not including the remaining amounts in the reserve accounts established pursuant to the Plan.

## Liquidation and Administration Activities

- The Trust continued normal activities to collect trade and other accounts receivable.
- The Trust continued its activities to resolve pre- and post-petition claims and liabilities in accordance with the terms of the Plan.

*This unaudited information is made public pursuant to the Wind-Down Entity and Distribution Agreement dated December 2, 2016 in connection with the occurrence of the Effective Date of the Joint Prepackaged Chapter 11 Plan (Incorporating Mediation Settlement) of Hercules Offshore, Inc. and its Debtor Affiliates.*

(\$ in thousands)	Actuals
<b>Beginning Cash Balance</b>	\$ 33,060
<b>Receipts</b>	
Other Receipts	1,231
<b>Total Receipts</b>	<u>\$ 1,231</u>
<b>Disbursements</b>	
Vendors and Other	\$ 310
Personnel Costs	163
KEIP/KERP Bonus	142
Premise Rents	13
Taxes	1
Utilities	187
Ordinary Course Professionals	248
Liquidating Trust/Estate Professionals	14
Board of Directors	22
<b>Total Disbursements</b>	<u>\$ 1,100</u>
<b>Net Operating Cash Flow</b>	\$ 131
<b>Reimbursements</b>	
Accrued Professional Fee Reserve	\$ -
Disputed Claims Reserve	178
Allowed Claims Reserve	-
Severance Escrow	-
<b>Total Reimbursements</b>	<u>\$ 178</u>
<b>Net Cash Flow</b>	\$ 309
<b>Distributions</b>	
Wind Down Entity Interests	\$ -
Lender Wind Down Claim	-
<b>Total Distributions</b>	<u>\$ -</u>
<b>Ending Cash Balance</b>	<u>\$ 33,369</u>

