

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA**

IN RE:

CASE NO:

**MONTHLY REPORT OF CORPORATE DEBTOR IN
POSSESSION/TRUSTEE**

DATE PETITION WAS FILED: _____

REPORTING PERIOD COVERED: _____

I declare under penalty of perjury that the information contained in this report is true and correct to the best of my knowledge and belief:

Respectfully submitted this _____, day of _____

DEBTOR:

Title: _____

Signature: _____

Date: _____

I have read the information in this report, and the information contained herein is true and correct to the best of my knowledge and belief:

Respectfully submitted this _____, day of _____

ATTORNEY FOR THE DEBTOR:

Signature: _____

Date: _____

Penalty for making a false statement or filing a false report: Fine of up to \$500,000.00 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571

Revised October, 2015

PART A: BUSINESS OPERATIONS

I. Summary of Business Operations:

1.) Please summarize the Debtor's business activities for the month:

2.) Did the Debtor operate with a cash surplus or cash loss for the month? If the Debtor operated at a loss, please explain what affected profitability:

3.) Did the Debtor have any significant receipts or disbursements this month that were unusual or do not reoccur every month? For example, receipts would include insurance claim proceeds, tax refunds and funds from sale proceeds. Disbursements would include annual or quarterly insurance premiums, tax payments, large repairs, etc.:

(a) RECEIPTS –

(b) DISBURSEMENTS –

II. Summary of Chapter 11 Activities:

1.) Were any transactions this month outside of the ordinary course of business? For example, did the Debtor sell any property, receive a loan from a third party or make any large purchases? If yes, please describe:

2.) What steps has the Debtor taken toward reorganization or liquidation?

PART B: CERTIFICATIONS

		YES	NO	N/A
1.	All post-petition taxes [tax obligations arising after the Chapter 11 petition was filed] are currently paid or deposited.			
2.	All tax returns coming due post-petition have been filed or extensions granted.			
3.	All administrative expenses [post-petition obligations] other than taxes are current.			
4.	All insurance remains in full force and effect in accordance with Local Bankruptcy Rule No. 4002-1(b)(1)(c).			
5.	New books and records were opened as of the petition date and are being maintained monthly and are current.			
6.	New DIP bank accounts were opened and are reconciled in accordance with Local Bankruptcy Rule No. 4002-1(b)(1).			
7.	All pre-petition bank accounts have been closed.			
8.	The Debtor sought Court approval prior to paying any pre-petition, unsecured debts [obligations due on or before the filing of the case] this reporting period.			
9.	All funds coming into the Debtor's bankruptcy estate have been deposited into the DIP account(s).			
10.	Payments to professionals (attorney, accountant, appraiser, realtor, etc.) during this reporting period were authorized by the Court.			
11.	Court approval was requested and granted for any transfers or sales of property that were made during this period.			
12.	Estate funds which are on deposit in banking institutions are fully covered by FDIC or FSLIC insurance of \$250,000.00.			
13.	Did any person or entity pay any expenses or costs on behalf of the Debtor? If you answered yes, please provide additional information on the following pages.			

IF THE ANSWER TO ANY OF THE CERTIFICATIONS REQUIRES ADDITIONAL INFORMATION, PLEASE PROVIDE AN EXPLANATION ON THE SUPPLEMENT TO PART B.

SUPPLEMENT TO PART B:

1. (a) Post-petition taxes not current or not deposited:

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

(b) When will the Debtor bring these taxes current?

2. (a) Tax returns not filed:

(b) Why haven't the required tax returns been filed?

3. (a) Administrative expenses [post-petition] other than taxes not current:

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

Type _____ and amount \$ _____ unpaid or not deposited.

(b) When will the Debtor bring these payments current?

4. Description of uninsured estate property, reasons why and steps implemented to obtain insurance:

5. Reason/explanation why new books and records have not been opened:

6. Reason/explanation as to why new bank accounts have not been opened:

7. Reason/explanation as to why old bank accounts have not been closed:

8. List all prepetition debts which were paid this reporting period, including the name and address of the creditor paid, the amount paid, and the justification for the payment:

9. Reason/explanation as to why estate funds were not deposited in the DIP accounts. Please detail where the estate funds were deposited, or (if not deposited), how they were disbursed:

10. List the name of each professional paid and how much each professional was paid:

11. List all property which was sold/transferred outside the ordinary course of business and whether prior authority for such transfer[s] was obtained from the court:

12. If funds are not fully covered by FDIC or FSLIC insurance of \$250,000.00, provide name of bank[s] wherein estate monies are deposited and the balance of all accounts therein:

13. List all expenses paid on behalf of the Debtor, including the name of the person or entity who made the payments:

EXHIBIT 1

DESCRIPTION/ITEMIZATION OF RECEIPTS (ACCOUNT # _____)

RECEIPTS:	AMOUNT:
Sales	\$
Rental Income	\$
Collection of post-petition accounts receivable	\$
Collection of pre-petition accounts receivable	\$
Borrowing by debtor (list sources below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Transfers from other accounts (list accounts below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Other forms of income (list sources below) (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Less allowance for returns and discounts	\$

➔ *TOTAL = \$ _____

***Total equals item #2/Total Cash Receipts on Part C.**

EXHIBIT 2

DESCRIPTION/ITEMIZATION OF DISBURSEMENTS (ACCOUNT # _____)

DISBURSEMENTS:	AMOUNT:
Payments to secured creditors	\$
Purchases of inventory	\$
Net Payroll (excluding officer compensation)	\$
Officer Compensation	\$
Payroll Taxes	\$
Sales Tax	\$
Property Taxes	\$
Supplies and Materials	\$
Rental Payments (Real Property)	\$
Other lease payments	\$
Utilities (Telephone, Electricity, Water, Other)	\$
Travel and Entertainment	\$
Transportation Costs (e.g., fuel, tolls, parking)	\$
Vehicle Maintenance and Repairs Costs	\$
Equipment Repair Costs	\$
Real Property Repairs and Maintenance Costs	\$
Vehicle Insurance Premiums	\$
Life and health Insurance Premiums	\$
Real Property Insurance Premiums	\$
Other Insurance Premiums	\$
Office Supplies	\$
Freight and Shipping Costs	\$
Advertising and Marketing	\$
Meal and Food Costs	\$
Professional Fees	\$
Quarterly Fees	\$
Transfers to other accounts (list accounts below): (a) _____ (b) _____ (c) _____	(list amounts below): (a) _____ (b) _____ (c) _____ <div style="text-align: right;">Total = \$</div>
Other (PROVIDE ATTACHMENT)	\$

➔ *TOTAL = \$ _____

***Total equals item #4/Total Cash Disbursements on Part C.**

PART D: SUMMARY OF ACCOUNT RECEIVABLES

	<u>AMOUNT:</u>
1. Beginning Balance	\$ _____
2. Sales on Account	\$ _____
3. Collections on Account	\$ _____
4. Ending Balance [Item #1 plus #2 minus #3]	\$ _____

STATUS OF COLLECTIONS:

	<u>AMOUNT:</u>
Current to 30 days	\$ _____
31 to 60 days	\$ _____
61 to 90 days	\$ _____
91 to 120 days	\$ _____
121 days and older	\$ _____
TOTAL:	\$ _____

PART E: SUMMARY OF ACCOUNTS PAYABLE

[EXCLUDING PREPETITION ACCOUNTS PAYABLE]

	<u>AMOUNT:</u>
Current to 30 days	\$ _____
31 to 60 days	\$ _____
61 to 90 days	\$ _____
91 to 120 days	\$ _____
121 days and older	\$ _____
 TOTAL:	 \$ _____

If there are payables outstanding greater than 60 days, please provide an explanation:

PART F: STATUS OF PAYMENTS TO SECURED CREDITORS

*List all secured creditors and collateral descriptions, regardless if payments are made

Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	
Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	
Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	
Creditor Name:	
Amount Paid this Month:	
Description of Collateral:	
Payment Pursuant to Bankruptcy Court Order?	

[Attach a separate page for additional secured debt payments]

PART G: STATUS OF PAYMENTS TO LESSORS

*List all lessors and description of leased property, regardless if payments are made

Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	
Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	
Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	
Lessor Name:	
Amount Paid this Month:	
Description of Leased Property:	
Is Lease Current?	

[Attach a separate page for additional lease payments]

**PART H: SUMMARY OF OFFICER/OWNER
COMPENSATION, PROPERTY SALES AND
PROFESSIONAL FEE PAYMENTS**

1.) REPORT ALL COMPENSATION PAID TO ANY OFFICER OR OWNER THIS MONTH:

Name of Officer/Owner of the Debtor	Monthly Compensation Authorized by the Court	Compensation Received this Month
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

2.) PROPERTY SALE REPORT:

Description of Property Sold	Date Property Sold	Sale Funds Disbursed by or on behalf of Debtor
		\$
		\$
		\$
		\$

3.) REPORT OF ALL PAYMENTS MADE TO PROFESSIONALS THIS MONTH:

Name of Professional	Compensation Authorized by the Court	Compensation Received this Month
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

PART I: ACCRUAL BASIS INCOME/[LOSS]
FOR THE MONTH

	<u>AMOUNT</u>
1. Total Sales or Revenue	\$ _____
2. Cost of Goods Sold ("COGS")	
Material = \$ _____	
Labor = \$ _____	
Other = \$ _____	
TOTAL COGS	\$ _____
3. Gross Profit [Item #1 minus item #2]	\$ _____
4. TOTAL OPERATING EXPENSES	\$ _____
5. Net Profit or <Loss> [Item #3 minus #4]	\$ _____
6. Total Non-Operating Income/Expenses	\$ _____
7. Net Profit or <Loss> [Item #5 minus #6]	\$ _____

**[If a detailed INCOME STATEMENT is available,
please attach it to the monthly report]**

PART J: CHAPTER 11 QUARTERLY FEES

DISBURSEMENTS INCLUDE: Sum total of all disbursements from all bank accounts – **and** – payments made on behalf of the debtor. Disbursements do not include transfers between the Debtor’s accounts. Quarterly fees are not prorated.

Calculating the Fee: Use the table on the following page to compute the Amount of Fee Due for each quarter. Payment of quarterly fees should be submitted to Debtor’s attorney, and then Debtor’s attorney should submit the payment through **www.pay.gov**.

1st Quarter

Disbursements for January, 20____ : _____

Disbursements for February, 20____ : _____

Amount of Fee Due: _____

Disbursements for March, 20____ : _____

Amount Paid: _____

Total Disbursements for the 1st Quarter: _____

2nd Quarter

Disbursements for April, 20____ : _____

Disbursements for May, 20____ : _____

Amount of Fee Due: _____

Disbursements for June, 20____ : _____

Amount Paid: _____

Total Disbursements for the 2nd Quarter: _____

3rd Quarter

Disbursements for July, 20____ : _____

Disbursements for August, 20____ : _____

Amount of Fee Due: _____

Disbursements for September, 20____ : _____

Amount Paid: _____

Total Disbursements for the 3rd Quarter: _____

4th Quarter

Disbursements for October, 20____ : _____

Disbursements for November, 20____ : _____

Amount of Fee Due: _____

Disbursements for December, 20____ : _____

Amount Paid: _____

Total Disbursements for the 4th Quarter: _____

Total Disbursement for the Quarter	Amount of Fee Due
\$0 to \$14,999.00	\$325.00
\$15,000.00 to \$74,999.99	\$650.00
\$75,000.00 to \$149,999.99	\$975.00
\$150,000.00 to \$224,999.99	\$1,625.00
\$225,000.00 to \$299,999.99	\$1,950.00
\$300,000.00 to \$999,999.99	\$4,875.00
\$1,000,000.00 to \$1,999,999.99	\$6,500.00
\$2,000,000.00 to \$2,999,999.99	\$9,750.00
\$3,000,000.00 to \$4,999,999.99	\$10,400.00
\$5,000,000.00 to \$14,999,999.99	\$13,000.00
\$15,000,000.00 to \$29,999,999.99	\$20,000.00
\$30,000,000.00 or more	\$30,000.00