

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re _____
Debtor

Case No. _____
Federal Tax I.D. # _____

INITIAL MONTHLY OPERATING REPORT

File report and attachments with Court and submit copy to the United States Trustee within 10 days after order for relief

Certificates of insurance must name United States Trustee as a party to be notified in the event of policy cancellation. Bank accounts and checks must bear the name of the debtor, the case number, and the designation "Debtor-in-Possession". Examples of acceptable evidence of debtor-in-possession bank accounts include voided checks, copy of bank deposit agreement/certificate of authority, signature card and/or corporate checking resolution.

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
12-Month Cash Flow Projection (Form IR-1)		
Certificates of Insurance:		
Workers Compensation		
Property		
General Liability		
Vehicle		
Other:		
Evidence of Debtor in Possession Bank Accounts		
Tax Escrow Account		
General Operating Account		
Other:		
Other:		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re _____
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Case No. _____

CASH FLOW PROJECTIONS FOR THE 12 MONTH PERIOD: _____ **through** _____

This schedule must be filed with the Court and a copy submitted to the United States Trustee within 20 days after the order for relief. Amended cash flow projections should be submitted as necessary.

	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Total
Cash Beginning of Month													
RECEIPTS													
CASH SALES													
ACCOUNTS RECEIVABLE													
LOANS AND ADVANCES													
SALE OF ASSETS													
OTHER (ATTACH LIST)													
TOTAL RECEIPTS													
DISBURSEMENTS													
NET PAYROLL													
PAYROLL TAXES													
SALES, USE, AND OTHER TAXES													
INVENTORY PURCHASES													
SECURED/ RENTAL/ LEASES													
INSURANCE													
ADMINISTRATIVE & SELLING													
OTHER (ATTACH LIST)													
PROFESSIONAL FEES													
U.S. TRUSTEE FEES													
COURT COSTS													
TOTAL DISBURSEMENTS													
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)													
Cash End of Month													

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re _____
Debtor

Case No. _____

Reporting Period: _____

Federal Tax I.D. # _____

MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)		
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	MOR-2		
Balance Sheet	MOR-3		
Status of Post-petition Taxes	MOR-4		
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4		
Listing of aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	MOR-5		
Debtor Questionnaire	MOR-5		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re

Debtor

Case No.

Reporting Period:

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. {See MOR-1 (CON'T)}

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH								
RECEIPTS								
CASH SALES								
ACCOUNTS RECEIVABLE								
LOANS AND ADVANCES								
SALE OF ASSETS								
OTHER (ATTACH LIST)								
TRANSFERS (FROM DIP ACCTS)								
TOTAL RECEIPTS								
DISBURSEMENTS								
NET PAYROLL								
PAYROLL TAXES								
SALES, USE & OTHER TAXES								
INVENTORY PURCHASES								
SECURED/ RENTAL/ LEASES								
INSURANCE								
ADMINISTRATIVE								
SELLING								
OTHER (ATTACH LIST)								
OWNER DRAW *								
TRANSFERS (TO DIP ACCTS)								
PROFESSIONAL FEES								
U.S. TRUSTEE QUARTERLY FEES								
COURT COSTS								
TOTAL DISBURSEMENTS								
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH								

* COMPENSATION TO SELF PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	
LESS TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	
PLUS ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	

In re _____
 Debtor _____

Case No. _____

Reporting Period: _____

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	#	Operating	#	Payroll	#	Tax	#	Other
BALANCE PER BOOKS								
BANK BALANCE								
(+) DEPOSITS IN TRANSIT <i>(ATTACH LIST)</i>								
(-) OUTSTANDING CHECKS <i>(ATTACH LIST)</i> ; e.g. (1,000)								
OTHER <i>(ATTACH EXPLANATION)</i>								
ADJUSTED BANK BALANCE *								

*Adjusted Bank Balance must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount

OTHER _____

In re _____ Debtor

Case No. _____
Reporting Period _____

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

	Month	Cumulative Filing to Date
REVENUES		
Gross Revenues		
Less: Returns and Allowances		
Net Revenue		
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Insider Compensation*		
Insurance		
Management Fees/Bonuses		
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (attach schedule)		
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses		
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)		
Interest Expense		
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Borne on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)		

*Insider" is defined in 11 U.S.C. Section 101(31).

In re

Debtor

Case No

Reporting Period

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY		Month	Cumulative Filing to Date
Other Costs			
Other Operational Expenses			
Other Income			
Other Expenses			
Other Reorganization Expenses			

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:
 Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

Case No. _____
 Reporting Period: _____

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents		
Restricted Cash and Cash Equivalents (see continuation sheet)		
Accounts Receivable (Net)		
Notes Receivable		
Inventories		
Prepaid Expenses		
Professional Retainers		
Other Current Assets (attach schedule)		
TOTAL CURRENT ASSETS		
PROPERTY AND EQUIPMENT		
Real Property and Improvements		
Machinery and Equipment		
Furniture, Fixtures and Office Equipment		
Leasehold Improvements		
Vehicles		
Less: Accumulated Depreciation		
TOTAL PROPERTY & EQUIPMENT		
OTHER ASSETS		
Loans to Insiders*		
Other Assets (attach schedule)		
TOTAL OTHER ASSETS		
TOTAL ASSETS		
LIABILITIES AND OWNERS' EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Post-petition)		
Accounts Payable		
Taxes Payable (refer to FORM 941-4)		
Wages Payable		
Notes Payable		
Rent / Leases - Building/Equipment		
Secured Debt / Adequate Protection Payments		
Professional Fees		
Amounts Due to Insiders*		
Other Post-petition Liabilities (attach schedule)		
TOTAL POST-PETITION LIABILITIES		
LIABILITIES SUBJECT TO COMPROMISE (Pre-petition)		
Secured Debt		
Priority Debt		
Unsecured Debt		
TOTAL PRE-PETITION LIABILITIES		
TOTAL LIABILITIES		
OWNERS' EQUITY		
Capital Stock		
Additional Paid-In Capital		
Partners' Capital Accounts		
Owner's Equity Account		
Retained Earnings - Pre-Petition		
Retained Earnings - Post-petition		
Adjustments to Owner's Equity (attach schedule)		
Post-petition Contributions (attach schedule)		
NET OWNERS' EQUITY		
TOTAL LIABILITIES AND OWNERS' EQUITY		

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re _____

Debtor _____

Case No. _____

Reporting Period: _____

BALANCE SHEET - continuation sheet

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets		
Other Assets		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities		
Adjustments to Owners' Equity		
Post-petition Contributions		

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

Name _____ Debtor _____

Case No. _____

Reporting Period _____

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax	Amount Withheld or	Amount Paid	Date Paid	Check No. or EFT	Ending Tax
Federal						
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local:						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 91	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders						
Other:						
Other:						
Total Post-petition Debts						

Explain how and when the Debtor intends to pay any past due post-petition debts.

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Case No. _____
Reporting Period: _____

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount	
Total Accounts Receivable at the beginning of the reporting period		
Plus: Amounts billed during the period		
Less: Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		

Accounts Receivable Aging	Amount	
0 - 30 days old		
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable		
Less: Bad Debts (Amount considered uncollectible)		
Net Accounts Receivable		

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		
3. Have all post-petition tax returns been timely filed? If no, provide an explanation below.		
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.		
