



UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

IN RE: EDGENET, INC.
CASE NO: 14-10066
REPORTING PERIOD: 5/31/2014

MONTHLY OPERATING REPORT

File with Court and submit copy to the United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case

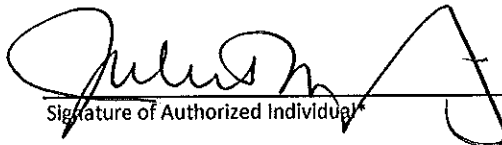
REQUIRED DOCUMENTS

DOCUMENT EXPLANATION ATTESTATION SUPPLEMENT N/A EXPLANATION
ATTACHED ATTACHED ATTACHED ATTACHED

<u>MOR-1</u>	SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS	X		
<u>MOR-1a</u>	BANK RECONCILIATION	X		
<u>MOR-1b</u>	SCHEDULE OF PROFESSIONAL FEES PAID	X		
<u>MOR-1c</u>	COPIES OF BANK STATEMENTS	X		
<u>MOR-1d</u>	CASH DISBURSEMENTS JOURNAL	X		
<u>MOR-2</u>	STATEMENT OF OPERATIONS	X		
<u>MOR-3</u>	BALANCE SHEET	X		
<u>MOR-4</u>	STATUS OF POST PETITION TAXES			
	COPIES OF IRS FORM 6123		X	(1)
	COPIES OF TAX RETURNS FILED		X	(1)
<u>MOR-4a</u>	SUMMARY OF POST PETITION DEBTS	X		
<u>MOR-4b</u>	LISTING OF AGED ACCOUNTS PAYABLE	X		
<u>MOR-5</u>	ACCOUNTS RECEIVABLE RECONCILIATION AND AGING	X		
<u>MOR-5a</u>	DEBTOR QUESTIONNAIRE	X		

(1) Attestation attached
Only sales and business & occupation tax returns filed during the relevant period

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 Authorized Individual* 6/12/2014
Date

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

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

IN RE: EDGEENET, INC.
CASE NO: 14-10066
PERIOD: 5/31/2014

	FOR THE MONTH OF APRIL 2014 SILICON VALLEY BANK		CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPERATING 8113	UTILITY DEPOSIT 2711	ACTUAL	PROJECTED	ACTUAL	PROJECTED
Balance, beginning	12,514,519.91	42,500.00	12,657,019.91	10,027,946.33	11,984,963.69	11,929,210.32
Accounts receivable			643,900.71	239,032.80	5,484,535.68	4,701,901.19
Sublease payment	0.00		0.00	18,285.42	18,183.17	91,427.10
AR Recovery			0.00		22,169.16	
State tax refund - CA			0.00		61.29	
Talreja Note payment	833.33		833.33	833.33	3,333.32	4,166.65
Employee advance reimbursement	0.00		0.00		2,149.91	2,151.30
Payroll tax refund - ADP	6,657.69		6,657.69		12,728.61	
Interest & misc income	32.39		32.39	125.95	365.40	713.88
	651,424.12		651,424.12	258,276.90	5,543,526.54	4,800,360.12
Transfers between accounts						
Payroll	(614,446.48)		(614,446.48)	(719,021.32)	(2,798,046.90)	(3,053,376.27)
Payroll taxes	(45,330.72)		(45,330.72)	(55,165.55)	(249,962.75)	(266,179.05)
Taxes - state, sales, business	(10,577.23)		(10,577.23)	(5,033.60)	(30,851.97)	(21,803.40)
Rent & utilities	(43,178.31)		(43,178.31)	(66,721.75)	(255,140.34)	(341,322.00)
Insurance	(46,276.83)		(46,276.83)	(57,623.34)	(235,636.15)	(230,493.36)
Admin & selling	(92,674.47)		(92,674.47)	(101,404.44)	(1,422,258.41)	(2,323,998.94)
Other	(254,407.62)		(254,407.62)	(326,048.17)	(1,075.00)	(10,400.00)
US Trustco			0.00	0.00	(265,402.38)	(1,430,483.00)
Professional fees	(88,743.14)		(88,743.14)	(355,000.00)	(5,475,337.59)	(8,129,365.37)
Prepetition voids			0.00		75,156.59	
	(1,195,634.80)		(1,195,634.80)	(1,686,018.17)	(5,400,181.00)	(8,129,365.37)
Net Change	(544,210.68)		(544,210.68)	(1,427,741.27)	143,345.54	(3,329,005.25)
Balance, ending	12,070,309.23	42,500.00	12,112,809.23	8,600,205.06	12,105,309.23	3,600,205.07
				0.00		
DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:						
TOTAL DISBURSEMENTS			1,195,634.80			

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

There are no cash accounts for either of the following entities
Edgenet Holding Corporation
Edgenet Software Private Limited

Reflected as Restricted Cash on the Balance Sheet
Paypal Reserve 140,000.00
Utility Deposit 42,500.00
182,500.00

BANK RECONCILIATIONS

IN RE: EDGENET, INC.
CASE NO: 14-10066
REPORTING PERIOD: 5/31/2014

	SILICON VALLEY BANK OPERATING 8113	SILICON VALLEY BANK UTILITY DEPOSIT 2711
Per Bank	12,086,547.19	42,540.88
O/S Checks	(16,237.96)	
Unrecorded interest		(40.88)
Per Ledger	<u>12,070,309.23</u>	<u>42,500.00</u>

Outstanding checks >>

66113	3/14/2014	3,500.00
66229	5/26/2014	1,188.55
66247	5/21/2014	200.00
66250	5/21/2014	7,536.91
66258	5/21/2014	3,812.50
		<u>16,237.96</u>



Silicon Valley Bank

3003 Tasman Drive
Santa Clara, CA 95054

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ADDRESS SERVICE REQUESTED

>008847 4219140 0001 092196 20Z
EDGENET INC
DEBTOR IN POSSESSION
8 PIEDMONT CENTER
3525 PIEDMONT RD
SUITE 420
ATLANTA GA 30305

Managing Your Accounts

- Phone: (408) 654-4636
- Toll-Free: (800) 774-7390
- Email: clientservice@svb.com
- Online: www.svb.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Analysis Checking	XXXXXX8113	\$12,086,547.19
Total Balance		\$12,086,547.19

Analysis Checking - XXXXXX8113

Account Summary

Date	Description	
05/01/2014	Beginning Balance	\$12,625,741.87
05/31/2014	Ending Balance	\$12,086,547.19
	Total debits this period	\$1,190,618.80
	Total credits this period	\$651,424.12
	Service Charge	\$0.00

Account Activity

Transaction Date	Description	Debits	Credits	Balance
05/01/2014	Beginning Balance			\$12,625,741.87
05/01/2014	PAYPAL TRANSFER EDGENET INC.		\$11,880.83	\$12,637,622.70
05/01/2014	MBI SETL MED-I-BANK	-\$25.00		\$12,637,597.70
05/01/2014	CHECK #66204	-\$134.00		\$12,637,463.70
05/01/2014	CHECK #816	-\$928.60		\$12,636,535.10
05/01/2014	CHECK #818	-\$1,571.48		\$12,634,963.62
05/01/2014	CHECK #66205	-\$7,536.91		\$12,627,426.71
05/02/2014	LOCKBOX DEPOSIT		\$8,413.60	\$12,635,840.31
05/02/2014	PAYPAL TRANSFER EDGENET INC.		\$48.74	\$12,635,889.05

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Analysis Checking - XXXXXX8113 (continued)

Account Activity (continued)

Transaction Date	Description	Debits	Credits	Balance
05/02/2014	C.P. ████████ ENT. PURCHASE EDGENET MEDIA		\$625.00	\$12,636,514.05
05/02/2014	██████████ CORP MSNITECORP EDGENET INCORPORATED		\$5,375.00	\$12,641,889.05
05/02/2014	██████████ PAYMENTS EDGENET		\$9,994.80	\$12,651,883.85
05/02/2014	ADP PAYROLL FEES ADP - FEES EDGENET, INC.	-\$325.82		\$12,651,558.03
05/02/2014	MERCHANT SERVICE RMBCS EDGE NET INC BIG HAMM	-\$597.34		\$12,650,960.69
05/02/2014	CONCUR TECHNOLOG CORP PMT EDGENET, INC.	-\$1,272.70		\$12,649,687.99
05/05/2014	LOCKBOX DEPOSIT		\$833.33	\$12,650,521.32
05/05/2014	PAYPAL TRANSFER EDGENET INC.		\$406.12	\$12,650,927.44
05/05/2014	PAYPAL TRANSFER EDGENET INC.		\$5,268.02	\$12,656,195.46
05/05/2014	██████████ WINDOWS AP PAYMENT EDGENET		\$39,252.26	\$12,695,447.72
05/05/2014	PAYPAL INC PAYPAL EDGENETINC	-\$30.00		\$12,695,417.72
05/05/2014	MBI SETL MED-I-BANK	-\$117.09		\$12,695,300.63
05/05/2014	CHECK #819	-\$208.33		\$12,695,092.30
05/05/2014	CHECK #817	-\$595.00		\$12,694,497.30
05/06/2014	LOCKBOX DEPOSIT		\$2,000.00	\$12,696,497.30
05/06/2014	PAYPAL TRANSFER EDGENET INC.		\$5,656.99	\$12,702,154.29
05/06/2014	MBI SETL MED-I-BANK	-\$54.27		\$12,702,100.02
05/06/2014	CHECK #66212	-\$167.50		\$12,701,932.52
05/06/2014	CHECK #66215	-\$444.66		\$12,701,487.86
05/06/2014	CHECK #66214	-\$2,244.25		\$12,699,243.61
05/06/2014	CHECK #66213	-\$40,422.00		\$12,658,821.61
05/07/2014	LOCKBOX DEPOSIT		\$66,418.45	\$12,725,240.06

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Analysis Checking - XXXXXX8113 (continued)

Account Activity (continued)

Transaction Date	Description	Debits	Credits	Balance
05/07/2014	PAYPAL TRANSFER EDGENET INC.		\$13,924.38	\$12,739,164.44
05/07/2014	MBI SETL MED-I-BANK	-\$394.40		\$12,738,770.04
05/07/2014	CHECK #66216	-\$104.05		\$12,738,665.99
05/08/2014	LOCKBOX DEPOSIT		\$174.95	\$12,738,840.94
05/08/2014	PAYPAL TRANSFER EDGENET INC.		\$8,302.49	\$12,747,143.43
05/08/2014	WIRE IN 140508B1Q8021C027546 201412806033;ORG ██████████ PRO FESSIONAL PRODUCTS,;OBI INVOIC		\$11,324.18	\$12,758,467.61
05/08/2014	MBI SETL MED-I-BANK	-\$65.00		\$12,758,402.61
05/08/2014	WIRE OUT 40508L1B77D1C000551{ 201412802988;BNF MILLER ADVERT ISING AGENCY, INC.;OBI USA TOD	-\$19,583.80		\$12,738,818.81
05/08/2014	CHECK #66210	-\$51.05		\$12,738,767.76
05/09/2014	LOCKBOX DEPOSIT		\$2,000.00	\$12,740,767.76
05/09/2014	PAYPAL TRANSFER EDGENET INC.		\$9,199.61	\$12,749,967.37
05/09/2014	ADP PAYROLL FEES ADP - FEES EDGENET, INC.	-\$125.60		\$12,749,841.77
05/12/2014	LOCKBOX DEPOSIT		\$18,000.00	\$12,767,841.77
05/12/2014	PAYPAL TRANSFER EDGENET INC.		\$39.94	\$12,767,881.71
05/12/2014	██████████ INC EDI PYMNTS EDGENET, INC.		\$10,691.67	\$12,778,573.38
05/12/2014	PAYPAL TRANSFER EDGENET INC.		\$34,789.81	\$12,813,363.19
05/12/2014	MBI SETL MED-I-BANK	-\$25.00		\$12,813,338.19
05/12/2014	MBI SETL MED-I-BANK	-\$34.43		\$12,813,303.76
05/12/2014	ING NAT TRST 182 SPNSR P/R EDGENET, INC.	-\$24,625.97		\$12,788,677.79
05/12/2014	WELLPOINT INC CORP PYMN EDGENET, INC	-\$56,674.48		\$12,732,003.31


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Analysis Checking - XXXXXX8113 (continued)

Account Activity (continued)

Transaction Date	Description	Debits	Credits	Balance
05/12/2014	TW TELECOM TELECM SVC FINLEYDONNELL	-\$66,013.53		\$12,665,989.78
05/12/2014	CHECK #66217	-\$123.39		\$12,665,866.39
05/12/2014	CHECK #820	-\$208.33		\$12,665,658.06
05/13/2014	LOCKBOX DEPOSIT		\$37,276.13	\$12,702,934.19
05/13/2014	PAYPAL TRANSFER EDGENET INC.		\$4,067.98	\$12,707,002.17
05/13/2014	MBI SETL MED-I-BANK	-\$11.91		\$12,706,990.26
05/13/2014	THE GUARDIAN MAY GP INS EDGENET	-\$8,465.85		\$12,698,524.41
05/13/2014	WIRE OUT 40513L1B77D1C000547{ 201413302913;BNF ADP TAX SVCS INC. REV. WIRE IMPOUND;REF 630	-\$219,109.72		\$12,479,414.69
05/14/2014	LOCKBOX DEPOSIT		\$4,572.92	\$12,483,987.61
05/14/2014	PAYPAL TRANSFER EDGENET INC.		\$9,624.55	\$12,493,612.16
05/14/2014	GEORGIA ITS TAX GA TX PYMT EDGENET INC	-\$10,024.25		\$12,483,587.91
05/14/2014	WIRE OUT 40514L1B77D1C000700{ 201413403329;BNF ADP TAX SVCS INC. REV. WIRE IMPOUND;REF 320	-\$901.50		\$12,482,686.41
05/14/2014	WIRE OUT 40514L1B77D1C000537{ 201413402932;BNF ADP PAYROLL T AX DEPOSIT CUSTODIAN;REF 15CP4	-\$98,258.42		\$12,384,427.99
05/14/2014	CHECK #821	-\$100.00		\$12,384,327.99
05/14/2014	CHECK #66228	-\$160.81		\$12,384,167.18
05/14/2014	CHECK #66218	-\$544.74		\$12,383,622.44
05/14/2014	CHECK #66224	-\$566.57		\$12,383,055.87
05/14/2014	CHECK #66225	-\$1,313.75		\$12,381,742.12
05/14/2014	CHECK #66222	-\$3,069.48		\$12,378,672.64
05/14/2014	CHECK #66221	-\$88,743.14		\$12,289,929.50
05/15/2014	PAYPAL TRANSFER EDGENET INC.		\$15,282.05	\$12,305,211.55
05/15/2014	CHECK #66223	-\$720.00		\$12,304,491.55
05/16/2014	LOCKBOX DEPOSIT		\$125.00	\$12,304,616.55
05/16/2014	LOCKBOX DEPOSIT		\$9,854.45	\$12,314,471.00

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Analysis Checking - XXXXXX8113 (continued)

Account Activity (continued)

Transaction Date	Description	Debits	Credits	Balance
05/16/2014	PAYPAL TRANSFER EDGENET INC.		\$6,816.90	\$12,321,287.90
05/16/2014	██████████ LIGHTING 4006633683 EDGENET,INC		\$7,000.00	\$12,328,287.90
05/16/2014	MBI SETL MED-I-BANK	-\$15.00		\$12,328,272.90
05/16/2014	CHECK #66211	-\$31.53		\$12,328,241.37
05/19/2014	LOCKBOX DEPOSIT		\$15,167.25	\$12,343,408.62
05/19/2014	PAYPAL TRANSFER EDGENET INC.		\$3,305.12	\$12,346,713.74
05/19/2014	PAYPAL TRANSFER EDGENET INC.		\$18,183.19	\$12,364,896.93
05/19/2014	CHECK #66227	-\$55.69		\$12,364,841.24
05/20/2014	LOCKBOX DEPOSIT		\$6,380.00	\$12,371,221.24
05/20/2014	PAYPAL TRANSFER EDGENET INC.		\$7,989.96	\$12,379,211.20
05/20/2014	MBI SETL MED-I-BANK	-\$38.00		\$12,379,173.20
05/20/2014	MAIN CORPORATE A CONAPY0519 EDGENET INC.	-\$100.00		\$12,379,073.20
05/21/2014	██████████ LIMITED ACH CR EDGENET INC		\$6,583.34	\$12,385,656.54
05/21/2014	PAYPAL TRANSFER EDGENET INC.		\$9,231.76	\$12,394,888.30
05/22/2014	LOCKBOX DEPOSIT		\$2,000.00	\$12,396,888.30
05/22/2014	LOCKBOX DEPOSIT		\$6,300.00	\$12,403,188.30
05/22/2014	PAYPAL TRANSFER EDGENET INC.		\$15,225.29	\$12,418,413.59
05/22/2014	EDGENET INC CONCURRENC PREFUNDING ACH OFFSET	-\$10,089.60		\$12,408,323.99
05/23/2014	LOCKBOX DEPOSIT		\$81,887.83	\$12,490,211.82
05/23/2014	PAYPAL TRANSFER EDGENET INC.		\$29,930.13	\$12,520,141.95
05/23/2014	ADP PAYROLL FEES ADP - FEES EDGENET, INC.	-\$464.91		\$12,519,677.04


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Analysis Checking - XXXXXX8113 (continued)

Account Activity (continued)

Transaction Date	Description	Debits	Credits	Balance
05/23/2014	ING NAT TRST 182 SPNSR P/R EDGENET, INC.	-\$25,144.30		\$12,494,532.74
05/23/2014	CHECK #66239	-\$191.55		\$12,494,341.19
05/27/2014	LOCKBOX DEPOSIT		\$3,741.66	\$12,498,082.85
05/27/2014	LOCKBOX DEPOSIT		\$6,619.20	\$12,504,702.05
05/27/2014	██████████ EDI/EFTPMT 0097906668		\$737.24	\$12,505,439.29
05/27/2014	PAYPAL TRANSFER EDGENET INC.		\$898.11	\$12,506,337.40
05/27/2014	PAYPAL TRANSFER EDGENET INC.		\$2,899.95	\$12,509,237.35
05/27/2014	PAYPAL TRANSFER EDGENET INC.		\$7,314.38	\$12,516,551.73
05/27/2014	PAYPAL TRANSFER EDGENET INC.		\$11,466.34	\$12,528,018.07
05/27/2014	ANALYSIS SERVICE CHARGE	-\$142.18		\$12,527,875.89
05/27/2014	CHECK #66236	-\$10,931.72		\$12,516,944.17
05/27/2014	CHECK #66240	-\$18,740.16		\$12,498,204.01
05/28/2014	LOCKBOX DEPOSIT		\$1,456.00	\$12,499,660.01
05/28/2014	LOCKBOX DEPOSIT		\$2,861.12	\$12,502,521.13
05/28/2014	PAYPAL TRANSFER EDGENET INC.		\$1,706.60	\$12,504,227.73
05/28/2014	WA ST DEPT REV TAX PMT EDGENET, INC.	-\$777.23		\$12,503,450.50
05/28/2014	WIRE OUT 40528L1B77D1C000510{ 201414803385;BNF ADP TAX SVCS INC. REV. WIRE IMPOUND;REF 320	-\$232,781.40		\$12,270,669.10
05/28/2014	CHECK #66241	-\$29.95		\$12,270,639.15
05/28/2014	CHECK #66230	-\$50.00		\$12,270,589.15
05/28/2014	CHECK #66233	-\$62.25		\$12,270,526.90
05/28/2014	CHECK #66234	-\$64.29		\$12,270,462.61
05/28/2014	CHECK #66237	-\$96.36		\$12,270,366.25
05/28/2014	CHECK #66254	-\$105.00		\$12,270,261.25
05/28/2014	CHECK #822	-\$208.33		\$12,270,052.92
05/28/2014	CHECK #66244	-\$367.50		\$12,269,685.42
05/28/2014	CHECK #66261	-\$375.00		\$12,269,310.42
05/28/2014	CHECK #66257	-\$1,116.50		\$12,268,193.92

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Analysis Checking - XXXXXX8113 (continued)

Account Activity (continued)

Transaction Date	Description	Debits	Credits	Balance
05/28/2014	CHECK #66235	-\$1,498.70		\$12,266,695.22
05/28/2014	CHECK #66232	-\$5,000.00		\$12,261,695.22
05/28/2014	CHECK #66251	-\$5,000.00		\$12,256,695.22
05/28/2014	CHECK #66252	-\$5,357.33		\$12,251,337.89
05/28/2014	CHECK #66253	-\$6,450.00		\$12,244,887.89
05/28/2014	CHECK #66248	-\$9,800.00		\$12,235,087.89
05/28/2014	CHECK #66238	-\$16,416.62		\$12,218,671.27
05/28/2014	CHECK #66259	-\$30,284.07		\$12,188,387.20
05/28/2014	CHECK #66249	-\$31,455.70		\$12,156,931.50
05/29/2014	PAYPAL TRANSFER EDGENET INC.		\$13,944.46	\$12,170,875.96
05/29/2014	MBI SETL MED-I-BANK	-\$119.67		\$12,170,756.29
05/29/2014	WIRE OUT 40529L1B77D1C001933{ 201414906283;BNF ADP TAX SVCS INC. REV. WIRE IMPOUND;REF 250	-\$901.50		\$12,169,854.79
05/29/2014	WIRE OUT 40529L1B77D1C001117{ 201414905128;BNF ADP PAYROLL T AX DEPOSIT CUSTODIAN;REF 15CP4	-\$104,663.25		\$12,065,191.54
05/29/2014	CHECK #66243	-\$49.52		\$12,065,142.02
05/29/2014	CHECK #66246	-\$134.00		\$12,065,008.02
05/29/2014	CHECK #66262	-\$224.03		\$12,064,783.99
05/29/2014	CHECK #66245	-\$1,822.74		\$12,062,961.25
05/30/2014	PAYPAL TRANSFER EDGENET INC.		\$7,555.04	\$12,070,516.29
05/30/2014	ROBERT ██████████ EDI/EFTPMT 0097906668		\$28,800.00	\$12,099,316.29
05/30/2014	ADP PAYROLL FEES ADP - FEES EDGENET, INC.	-\$437.07		\$12,098,879.22
05/30/2014	EDGENET INC CONCURRENC PREFUNDING ACH OFFSET	-\$8,408.00		\$12,090,471.22
05/30/2014	CHECK #66242	-\$33.01		\$12,090,438.21
05/30/2014	CHECK #66260	-\$113.05		\$12,090,325.16
05/30/2014	CHECK #66255	-\$900.00		\$12,089,425.16
05/30/2014	CHECK #66231	-\$1,212.97		\$12,088,212.19
05/30/2014	CHECK #66256	-\$1,665.00		\$12,086,547.19
05/31/2014	Ending Balance			\$12,086,547.19



Silicon Valley Bank

3003 Tasman Drive
Santa Clara, CA 95054

May 2014

Reporting Activity 05/01 - 05/31

Page 1 of 2

ADDRESS SERVICE REQUESTED

>001421 4219328 0001 092196 10Z
EDGENET INC
DEBTOR IN POSSESSION
8 PIEDMONT CENTER
3525 PIEDMONT RD
SUITE 420
ATLANTA GA 30305

Managing Your Accounts

- Phone: (408) 654-4636
- Toll-Free: (800) 774-7390
- Email: clientservice@svb.com
- Online: www.svb.com

Summary of Accounts

Account Type	Account Number	Ending Balance
Money Market Account	XXXXXX2711	\$42,540.88
Total Balance		\$42,540.88

Money Market Account - XXXXXX2711

Account Summary

Date	Description	Amount
05/01/2014	Beginning Balance	\$42,530.04
05/31/2014	Ending Balance	\$42,540.88
	Total debits this period	\$0.00
	Total credits this period	\$0.00
	Service Charge	\$0.00

Interest Summary

Description	Amount
Interest Earned From 05/01/2014 Through 05/31/2014	
Annual Percentage Yield Earned	0.30%
Interest Days	31
Interest Earned	\$10.84
Interest Paid This Period	\$10.84
Interest Paid Year-to-Date	\$40.88
Interest Withheld Year-to-Date	\$0.00

Account Activity

Transaction Date	Description	Debits	Credits	Balance
05/01/2014	Beginning Balance			\$42,530.04
05/30/2014	INTEREST PAYMENT		\$10.84	\$42,540.88
05/31/2014	Ending Balance			\$42,540.88

1000/000 292400 467200 9266624 12440



SCHEDULE OF PROFESSIONAL FEES PAID

IN RE: EDGENET, INC.
CASE NO: 14-10067
REPORTING PERIOD 5/31/2014

PAYEE	PERIOD COVERED	AMOUNT APPROVED	PAYOR	CHECK		AMOUNT PAID		YEAR TO DATE	
				NO	DATE	FEES	EXPENSES	FEES	EXPENSES
Kirkland & Ellis	Through 1/31/2014	\$ 99,229.91	Edgenet, Inc.	66103	3/14/2014	\$ 94,919.24	\$ 4,310.67	\$ 94,919.24	\$ 4,310.67
Kirkland & Ellis	Through 2/28/2014	\$ 77,429.33	Edgenet, Inc.	66193	4/17/2014	\$ 72,447.50	\$ 4,981.83	\$ 167,366.74	\$ 9,292.50
Kirkland & Ellis	Through 3/31/2014	\$ 88,743.14	Edgenet, Inc.	66221	5/9/2014	\$ 88,421.25	\$ 2,321.89	\$ 255,787.99	\$11,614.39

IN RE: EDGENET, INC.
CASE NO: 14-10066
REPORTING PERIOD: 5/31/2014

RefNbr	CATEGORY	TranDesc	AMOUNT
066249	ADMIN	D2780 DeWitt Ross & Stevens	(31,455.70)
4541	ADMIN	MILLER ADV AGENCY	(19,583.80)
066213	ADMIN	S0250 Salesforce.com	(40,422.00)
066218	INSURANCE	A4000 AFLAC	(544.74)
066219	INSURANCE	B4995 Blue Cross Blue Shield o	(56,674.48)
066220	INSURANCE	G5695 Guardian	(8,465.85)
066245	OTHER	A2530 Tyco Integrated Security	(1,822.74)
066246	OTHER	A4450 All Safe Mini Stor-It	(134.00)
066211	OTHER	A7020 ARAMARK Refreshment Serv	(31.53)
066229	OTHER	A7020 ARAMARK Refreshment Serv	(1,188.55)
066230	OTHER	B5030 Blue Sky Transportation	(50.00)
066247	OTHER	B5030 Blue Sky Transportation	(200.00)
15686	OTHER	BANK FEE	(597.34)
5034	OTHER	BANK FEE	(325.82)
22702	OTHER	BANK FEE	(1,272.70)
865	OTHER	BANK FEE	(30.00)
4759	OTHER	BANK FEE	(125.60)
821	OTHER	BANK FEE	(100.00)
11980	OTHER	BANK FEE	(100.00)
5032	OTHER	BANK FEE	(464.91)
447	OTHER	BANK FEE	(142.18)
6724	OTHER	BANK FEE	(437.07)
762160	OTHER	C6174 Concurrency	(10,089.60)
076210	OTHER	C6174 Concurrency	(8,408.00)
066231	ADMIN	C6176 Connectivist Media, LLC	(1,212.97)
066232	OTHER	F4060 Will	(5,000.00)
066251	OTHER	F4060 Will	(5,000.00)
17820	OTHER	FSA	(25.00)
816	OTHER	FSA	(928.60)
818	OTHER	FSA	(1,571.48)
7848	OTHER	FSA	(117.09)
819	OTHER	FSA	(208.33)
817	OTHER	FSA	(595.00)
10708	OTHER	FSA	(54.27)
11648	OTHER	FSA	(394.40)
12085	OTHER	FSA	(65.00)
820	OTHER	FSA	(208.33)
4285	OTHER	FSA	(25.00)
2391	OTHER	FSA	(34.43)
10333	OTHER	FSA	(11.91)
8539	OTHER	FSA	(15.00)
6586	OTHER	FSA	(38.00)
822	OTHER	FSA	(208.33)
14298	OTHER	FSA	(119.67)
066212	OTHER	G2050 GB Sales Milwaukee, Inc	(167.50)
066253	OTHER	I6000 Iron Mountain Intelectu	(6,450.00)
066254	OTHER	I6005 Iron Mountain Storage	(105.00)
066233	OTHER	NS100 Nicolet Natural SE, Inc.	(62.25)
066234	OTHER	O1000 Office Copying Equipment	(64.29)
066222	OTHER	P1290 Park Place Technologies	(3,069.48)
066223	OTHER	R2200 Renee & Company, Inc.	(720.00)
066255	OTHER	R2200 Renee & Company, Inc.	(900.00)
066235	OTHER	R6000 RJ Young Company, Inc	(1,498.70)
066214	OTHER	S3957 SHI International Corp	(2,244.25)
066224	OTHER	S3957 SHI International Corp	(566.57)
066236	OTHER	S3957 SHI International Corp	(10,931.72)
066237	OTHER	S4255 Shred-It Atlanta	(96.36)
066256	OTHER	S5200 Skyline Exhibit Group, I	(1,665.00)
066225	OTHER	S5260 SoftwareONE	(1,313.75)
066238	OTHER	S5260 SoftwareONE	(16,416.62)
066257	OTHER	S5260 SoftwareONE	(1,116.50)
066215	OTHER	S6011 Sprint #9816	(444.66)
066258	OTHER	S6500 Tim	(3,812.50)
066239	OTHER	S6800 Staples Advantage	(191.55)
066240	OTHER	S9100 SunGard Availability Serv	(18,740.16)
066241	OTHER	S9175 Sunshine Communication S	(29.95)
066216	OTHER	S9490 Symantec	(104.05)
6261	OTHER	SALES TAX	(10,024.25)
066242	OTHER	T0900 TDS Metrocom, LLC	(33.01)
066226	OTHER	T5555 TW Telecom	(66,013.53)
066217	OTHER	U4400 UPS Ground	(123.39)
066227	OTHER	U4400 UPS Ground	(55.69)
066243	OTHER	U4400 UPS Ground	(49.52)
066260	OTHER	U4400 UPS Ground	(113.05)
066244	OTHER	V0550 V	(367.50)
066261	OTHER	V0550 V	(375.00)
066228	OTHER	W3000 Webb's Refreshments	(160.81)
066262	OTHER	W3000 Webb's Refreshments	(224.03)
3984	PAYROLL	PAYROLL	(614,446.48)
4317	PAYROLL TAXES	PAYROLL TAXES	(45,330.72)
4819	OTHER	EMPLOYEE EXP REIMB	(54,017.94)
4377	OTHER	401K MATCH	(11,999.16)
5022	OTHER	EMPLOYEE DEDUCTIONS	19,408.24
066221	PROF FEES	K4075 Kirkland & Ellis LLP	(88,743.14)
066250	RENT	D8000 Duke Realty Corporation	(7,536.91)
066252	RENT	G5565 GPI Piedmont, LP	(5,357.33)
066259	RENT	T6807 Towne Realty	(30,284.07)
9385	TAXES	B&O TAX STATE OF WA	(777.23)
066248	TAXES	D1950 Delaware Secretary of St	(9,800.00)
			<u>(1,195,634.80)</u>

STATEMENT OF OPERATIONS (\$000)

IN RE: EDGENET, INC.
CASE NO: 14-10066
REPORTING PERIOD: 5/31/2014

	CURRENT MONTH	CUMULATIVE
	5/1/2014	FILING
	5/31/2014	TO DATE
REVENUE		
Data Pool	\$400	\$1,787
Data Services	35	59
Guided Selling	485	2,357
Visual Selling	148	711
TOTAL REVENUE	1,068	4,914
OPERATING EXPENSES		
Salary and Wages	594	2,804
Fringe Benefits	235	672
Bonus	0	13
Incentive Comp/Commissions	13	33
Contract Adjustments		(3)
Contract Labor	33	71
Training	0	1
Professional Fees	21	126
Recruitment & relocation	0	7
Marketing & sales support	28	75
Travel and Entertainment	29	158
Conferences and Trade Shows	6	27
Postage and Shipping	0	2
Dues and Subscriptions	0	10
Software and Equipment	147	422
Rent	40	180
Leases	2	11
Maintenance and Repair	1	4
Telephone and Utilities	58	417
Business Insurance	8	36
Office Supplies and Expense	2	12
Miscellaneous Expense	0	0
Bank Fees	10	46
Employee Events	0	5
Business Taxes	5	20
Bad Debt	0	0
TOTAL OPERATING EXPENSES	1,232	5,149
Miscellaneous income	(1)	(4)
Directors/Management Fees	24	108
Contract termination - TN lease	18	(133)
Depreciation and Amortization	33	175
	74	146
Reorganization Items		
US Trustee fees	7	19
Other professional fees and costs	499	1,763
Total reorganization Items	506	1,782
EBIT	(744)	(2,163)
Interest Income/Expense		3
EARNINGS BEFORE TAXES	(744)	(2,166)
Income Tax Expense (Benefit)	20	90
NET INCOME (LOSS)	(764)	(2,256)

Notes>>

There are no operations for
Edgenet Holding Corporation
Edgenet Software Private Limited

MOR-2

SCHEDULE OF PURCHASE TRANSACTION AND BANKRUPTCY COSTS

IN RE: EDGENET, INC.

CASE NO: 14-10066

REPORTING PERIOD 5/31/2014

	5/1/2014 5/31/2014	CUMULATIVE FILING TO DATE	
Klehr Harris	\$ 200	\$ 895	Bankruptcy attorney
Kirkland & Ellis	109	517	Transaction attorney
Glass Ratner		13	Bankruptcy financial advisor
Phase Eleven	150	286	Bankruptcy administrative services
Other Expenses	40	52	Travel and other
	<u>\$ 499</u>	<u>\$ 1,763</u>	
Per Statement of Operations	499	\$ 1,763	

BALANCE SHEET (\$000)

IN RE: EDGENET, INC.
CASE NO: 14-10066
REPORTING PERIOD: 5/31/2014

		BOOK VALUE AT CURRENT DATE 5/31/2014 Actuals	BOOK VALUE AT PETITION DATE 1/14/2014 Actuals	
CURRENT ASSETS				
Cash		12,070	11,962	
Trade Accounts Receivable, net	MOR-5	1,781	3,021	
Other Receivables		0	6	
Prepaid Expenses		728	514	
Retainers		274		
Deposits		62	312	
Total Current Assets		14,915	15,815	
EQUIPMENT AND LEASEHOLDS, net				
		986	1047	
OTHER ASSETS				
Restricted Cash		182	147	
Intangible assets, net	(1)	640	640	
Goodwill	(1)	19,304	19,304	
Loan Origination Costs		12	15	
TOTAL ASSETS		\$36,039	\$36,968	
LIABILITIES AND EQUITY				
Postpetition Liabilities				
Accounts Payable	MOR-4a	384	MOR-4a.1	18
Employee wages, withholding and vacation payable	MOR-4a	176	MOR-4a.1	10
Taxes payable	MOR-4a	17	MOR-4a.1	23
Professional fees	MOR-4a	1,514	MOR-4a.1	0
Accrued US Trustee Fees		10		0
Accrued Liabilities	MOR-4a	325	MOR-4a.1	450
Accrued Liabilities - INSIDER	MOR-4a	94	MOR-4a.1	0
Accrued Interest	MOR-4a	0	MOR-4a.1	0
Accrued Interest - INSIDER	MOR-4a	0	MOR-4a.1	0
Total Postpetition liabilities		2,520	501	
Prepetition Liabilities				
Secured Debt				
Seller Note Payable		18,000	18,000	
2008A Senior Term Note		6,000	6,000	
2008B Senior Term Note		16,297	16,297	
2010A Senior Term Note		6,000	6,000	
2010B Senior Term Note		5,000	5,000	
2011A Senior Term Note		10,000	10,000	
2011B Senior Term Note		10,000	10,000	
Accrued Interest	MOR-4a	418	MOR-4a.1	418
Accrued Interest - INSIDER	MOR-4a	32,371	MOR-4a.1	32,371
		104,086	104,086	
Priority Debt				
Employee wages, withholding and vacation payable	MOR-4a	113	MOR-4a.1	171
				0
Unsecured Debt				
Accounts Payable	MOR-4a	73	MOR-4a.1	38
Professional fees	MOR-4a	0		0
Accrued Liabilities	MOR-4a	30	MOR-4a.1	30
Accrued Liabilities - INSIDER	MOR-4a	1,760	MOR-4a.1	1,760
		1,864	1,829	
Total pre-petition liabilities		106,063	106,085	
Deferred Tax Liability - Current		547	456	
Deferred Revenue		4,882	5,642	
Total Liabilities		114,011	112,684	
PREFERRED STOCK				
		133,125	133,125	
SHAREHOLDERS' EQUITY				
Common Stock		543	543	
Accumulated Deficit		(207,556)	(207,556)	
Less Treasury Stock		(693)	(693)	
Net Income (Loss) - Prepetition		(1,135)	(1,135)	
Net Income (Loss) - Postpetition		(2,256)		
Total equity		(211,097)	(208,841)	
TOTAL LIAB & EQUITY		\$36,039	\$36,968	

Notes>>

(1) Values are preliminary and subject to change pending completion of valuation procedures ongoing for the year ended 12/31/2013.

MOR-3

IN RE: EDGENET HOLDING CORPORATION
 CASE NO: 14-10067
 REPORTING PERIOD: 5/31/2014

	5/31/2014 Actuals	1/14/2014 Actuals
ASSETS		
Investment in Edgenet, Inc.	<u>Value unknown</u>	<u>Value Unknown</u>
LIABILITIES		
Post petition liabilities		
Accrued interest	<u>-</u>	<u>-</u>
Prepetition liabilities		
Accrued interest	418	418
Seller Note Payable	<u>18,000</u>	<u>18,000</u>
	<u>18,418</u>	<u>18,418</u>
	<u>18,418</u>	<u>18,418</u>

Note>>

There are no values to report for Edgenet Software Private Limited

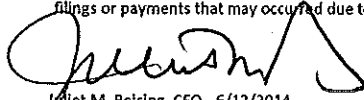
STATUS OF POST PETITION TAXES

IN RE: EDGENET, INC.
CASE NO: 14-10066
REPORTING PERIOD: 5/31/2014

	BEGINNING TAX LIABILITY	AMOUNT WITHHELD OR ACCRUED	AMOUNT PAID	DATE PAID	CHECK NO OR ETF	ENDING TAX LIABILITY
FEDERAL						
WITHHOLDING						
FICA - EMPLOYEE						
FICA - EMPLOYER						
UNEMPLOYMENT						
INCOME						
OTHER						
TOTAL FEDERAL	\$ -	\$ -	\$ -		\$ -	\$ -
STATE AND LOCAL						
WITHHOLDING						
SALES						
EXCISE						
UNEMPLOYMENT						
REAL PROPERTY						
PERSONAL PROPERTY						
OTHER						
TOTAL STATE AND LOCAL	\$ -	\$ -	\$ -		\$ -	\$ -
TOTAL TAXES	\$ -	\$ -	\$ -		\$ -	\$ -

Declaration Regarding the Status of Post Petition Taxes of the Debtor

I am the Chief Financial Officer for Edgenet, Inc., a corporation organized under the laws of the State of Delaware
I am familiar with the Debtor's day to day operations, business affairs and books and records
To the best of my knowledge the Debtor's have filed all the necessary federal, state, and local tax returns and made all
Post petition tax payments in connection therewith in a timely manner or have promptly remediated any late
filings or payments that may occurred due to unintentional oversights.


Inlet M. Reising, CFO 6/12/2014

SUMMARY OF UNPAID POST PETITION DEBITS

In re: Edgenet, Inc.
Case No: 14-10067
Reporting Period: 5/31/2014

Attach en aged listing of accounts payable

	0-30	31-60	61-90	CVER 90	DUE TO INSIDERS	ACCRUAL ESTIMATES	OTHER	TOTAL	OTHER		INSIDER	
									PRE	POST	PRE	POST
Accounts Payable	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - PRE	-	-	-	-	-	-	-	41,487.28	-	-	-	-
Accounts Payable - POST	360,090.46	1,038.77	15,346.73	25,101.78	-	-	-	360,090.46	360,090.46	-	-	-
Accounts Payable Accrual	-	-	-	-	-	360.00	-	360.00	360.00	-	-	-
Customer Contract Labor	-	-	-	-	-	-	31,942.91	31,942.91	31,942.91	-	-	-
Customer Refunds	-	-	-	-	-	-	6,070.92	6,070.92	6,070.92	-	-	-
Payroll tax refund - State of GA - Due to ADP	-	-	-	-	-	-	17,704.50	17,704.50	17,704.50	-	-	-
Security Deposit - Rehab Documentation - TN office sublease	360,090.46	1,038.77	15,346.73	25,101.78	-	360.00	55,718.33	457,656.07	73,430.19	384,225.88	-	-
<hr/>												
Taxes payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrd Income & Franchise Taxes	-	-	-	-	-	4,068.00	-	4,068.00	4,068.00	-	-	-
Accrued Business Taxes	-	-	-	-	-	2,500.00	-	2,500.00	2,500.00	-	-	-
Accrued Property Taxes	-	-	-	-	-	7,500.00	-	7,500.00	7,500.00	-	-	-
Accrued Other Taxes	-	-	-	-	-	3,043.03	-	3,043.03	3,043.03	-	-	-
Accrued Sales Taxes	-	-	-	-	-	-	-	-	-	17,111.03	-	-
<hr/>												
Employee wages, withholding and vacation payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Commission Expense	-	-	-	-	-	227,814.92	-	227,814.92	112,537.96	115,276.96	-	-
Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-
Payroll withholdings	-	-	-	-	-	52,406.63	-	52,406.63	52,406.63	-	-	-
Employee Expense Reimbursements	-	-	-	-	-	7,826.86	-	7,826.86	7,826.86	-	-	-
FSA Withholding	-	-	-	-	-	288,048.41	-	288,048.41	112,537.96	175,510.45	-	-
<hr/>												
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-
Included In Accounts Payable - POST	-	-	-	-	-	-	-	-	-	-	-	-
Included In Accounts Payable - PRE	-	-	-	-	-	5,000.00	-	5,000.00	5,000.00	-	-	-
Accrued accounting fees - tax preparation	-	-	-	-	-	1,508,954.28	-	1,508,954.28	1,508,954.28	-	-	-
Accrued Legal, Bankruptcy and Transaction	-	-	-	-	-	1,513,954.28	-	1,513,954.28	-	1,513,954.28	-	-
<hr/>												
Other liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Directors Fees	-	-	-	-	1,854,166.49	6,666.66	-	1,860,833.15	6,666.66	1,760,416.50	-	93,749.99
Accrued Management Fees	-	-	-	-	-	-	219,645.52	219,645.52	219,645.52	219,645.52	-	-
Accrued Rent - related to the difference between straight line rent and cash flow	-	-	-	-	-	-	67,885.27	67,885.27	67,885.27	67,885.27	-	-
Accrued Costs related to wind down of India	-	-	-	-	-	-	30,329.23	30,329.23	30,329.23	30,329.23	-	-
Scale Checks/undelivered property	-	-	-	-	-	-	9,394.96	9,394.96	9,394.96	9,394.96	-	-
Time payments due to Duke Realty for Tenant Improvements	-	-	-	-	-	-	21,825.00	21,825.00	21,825.00	21,825.00	-	-
Estimated costs in excess of billings amounts	-	-	-	-	-	-	-	-	-	-	-	-
<hr/>												
Accrued interest	-	-	-	-	32,788,792.10	-	-	32,788,792.10	418,191.80	32,370,600.30	-	-
<hr/>												
Total	\$ 360,090.46	\$ 1,038.77	\$ 15,346.73	\$ 25,101.78	\$ 34,642,558.59	\$ 1,821,140.38	\$ 404,798.31	\$ 37,275,475.02	\$ 30,329.23	\$ 325,417.41	\$ 1,760,416.50	\$ 93,749.99

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

In re: Edgenet, Inc.
 Case No: 14-10067
 Reporting Period: 5/31/2014

	AMOUNT						
	SOLOMON AR	DATA POOL AR	DATA POOL IN TRANSIT	AR ALLOWANCE	EMPLOYEE TRAVEL	WORK IN PROCESS	TOTAL
TOTAL ACCOUNTS RECEIVABLE, BEGINNING OF PERIOD	\$ 820,206.37	\$ 492,776.73	\$ 6,805.79	\$ (250,970.25)	\$ -	\$ 9,007.67	\$ 1,077,826.31
AMOUNTS BILLED DURING THE PERIOD	1,018,325.76	339,148.86					1,357,474.62
AMOUNTS COLLECTED DURING THE PERIOD	(277,983.07)	(340,550.24)	(12,233.76)				(630,767.07)
PM CHECKS IN TRANSIT			5,427.97				5,427.97
PAYPAL RECEIPTS POSTED TO DATA POOL NOT YET REMITTED TO BANK ACCOUNT		(25,367.40)					
CURRENT MONTH CHECKS DEPOSITED TO BANK ACCOUNT NOT POSTED TO DATA POOL		(28,800.00)					(28,800.00)
TOTAL ACCOUNTS RECEIVABLE, END OF PERIOD	\$ 1,560,549.06	\$ 466,007.95	\$ (3,432.60)	\$ (250,970.25)	\$ -	\$ 9,007.67	\$ 1,781,161.83

ACCOUNTS RECEIVABLE AGING							
0-30 DAYS OLD	\$ 1,495,251.12	\$ 118,134.04	\$ (3,432.60)	\$ (250,970.25)	\$ -	\$ 9,007.67	\$ 1,367,989.98
31-60 DAYS OLD	28,720.40	62,966.87					91,687.27
61-90 DAYS OLD	19,675.45	141,585.97					161,261.42
91+DAYS OLD	16,902.09	143,321.07					160,223.16
TOTAL ACCOUNT RECEIVABLE	1,560,549.06	466,007.95	(3,432.60)	(250,970.25)	-	9,007.67	1,781,161.83
AMOUNT CONSIDERED UNCOLLECTIBLE- GENERAL RESERVE	(23,370.25)	(227,600.00)		250,970.25			
ACCOUNTS RECEIVABLE NET	\$ 1,537,178.81	\$ 238,407.95	\$ (3,432.60)	\$ -	\$ -	\$ 9,007.67	\$ 1,781,161.83

(1) Company calculates quarterly.

Reconciliation of cash receipts to MOR - 1

CONTENT, GUIDED, VISUAL SELLING	\$ 277,983.07	\$ 373,699.17	PAYPAL & CHECKS RECEIVED
		(7,781.53)	PAYPAL FEES
	277,983.07	365,917.64	
		(25,367.40)	PAYPAL IN TRANSIT
	\$ 277,983.07	\$ 340,550.24	MOR-1

Note >>> Data Pool in transit represents timing differences between posting of cash payments in the BHAC accounting system and the general ledger.

DEBTOR QUESTIONNAIRE

In re: Edgenet, Inc.
 Case No: 14-10067
 Reporting Period: 5/31/2014

	YES	NO
1 Have any assets been sold or transferred outside the normal course of business in the reporting period? If yes, provide explanation		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide explanation		X
3 Have all postpetition tax returns been filed timely? If no, provide explanation	X	
4 Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide explanation	X	
5 Has any bank account been opened during the reporting period? If yes, provide documentation identifying the open accounts		X