

Monthly Operating Report
ACCRUAL BASIS

CASE NAME: In re Hi-Way Equipment Company LLC
CASE NUMBER: 13-41498-rfn-11
JUDGE: Russell F. Nelms


UNITED STATES BANKRUPTCY COURT
NORTHERN & EASTERN DISTRICTS OF TEXAS
REGION 6

MONTHLY OPERATING REPORT


MONTH ENDING: April 2013
MONTH YEAR

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:

	CFO
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY	TITLE
John Koskiewicz	5/20/13
PRINTED NAME OF RESPONSIBLE PARTY	DATE

PREPARER:

	CFO
ORIGINAL SIGNATURE OF PREPARER	TITLE
John Koskiewicz	5/20/13
PRINTED NAME OF PREPARER	DATE

Monthly Operating Report
ACCRUAL BASIS-1

CASE NAME: In re Hi-Way Equipment Company LLC
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COMPARATIVE BALANCE SHEET				
	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
ASSETS				
1. UNRESTRICTED CASH	630770	1755327		
2. RESTRICTED CASH	0	0		
3. TOTAL CASH	630770	1755327		
4. ACCOUNTS RECEIVABLE (NET)	1261163	1122799		
5. INVENTORY	28750065	26020479		
6. NOTES RECEIVABLE	0	0		
7. PREPAID EXPENSES	165862	165089		
8. OTHER (ATTACH LIST)	0	0		
9. TOTAL CURRENT ASSETS	30873248	29063694		
10. PROPERTY, PLANT & EQUIPMENT	17708042	16954446		
11. LESS: ACCUMULATED DEPRECIATION/DEPLETION	-826284	-8783126		
12. NET PROPERTY, PLANT & EQUIPMENT	9445168	8171320		
13. DUE FROM INSIDERS	0	0		
14. OTHER ASSETS - NET OF AMORTIZATION (ATTACH LIST)	6018847	5775828		
15. OTHER (ATTACH LIST)	0	0		
16. TOTAL ASSETS	46337263	43010842		
POSTPETITION LIABILITIES				
17. ACCOUNTS PAYABLE		77394		
18. TAXES PAYABLE		204984		
19. NOTES PAYABLE		0		
20. PROFESSIONAL FEES		250000		
21. SECURED DEBT		0		
22. OTHER (ATTACH LIST)		0		
23. TOTAL POSTPETITION LIABILITIES		532378		
PREPETITION LIABILITIES				
24. SECURED DEBT	2071431	2066766		
25. PRIORITY DEBT	63429	63429		
26. UNSECURED DEBT	44721111	41418772		
27. OTHER (ATTACH LIST)	698183	698183		
28. TOTAL PREPETITION LIABILITIES				
29. TOTAL LIABILITIES	47490725	44247150		
EQUITY				
30. PREPETITION OWNERS' EQUITY	(1153462)	(1768686)		
31. POSTPETITION CUMULATIVE PROFIT OR (LOSS)	0	0		
32. DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)	0	0		
33. TOTAL EQUITY	(1153461)	(1768686)		
34. TOTAL LIABILITIES & OWNERS' EQUITY	46337262	43010842		

Monthly Operating Report
ACCRUAL BASIS-2

CASE NAME: In re Hi-Way Equipment Company
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INCOME STATEMENT	MONTH	MONTH	MONTH	MONTH
REVENUES				
1. GROSS REVENUES	5706948			
2. LESS: RETURNS & DISCOUNTS				
3. NET REVENUE	5706948			
COST OF GOODS SOLD				
4. MATERIAL	4937667			
5. DIRECT LABOR	0			
6. DIRECT OVERHEAD	0			
7. TOTAL COST OF GOODS SOLD	4937667			
8. GROSS PROFIT	769280			
OPERATING EXPENSES				
9. OFFICER / INSIDER COMPENSATION	0			
10. SELLING & MARKETING	0			
11. GENERAL & ADMINISTRATIVE	463826			
12. RENT & LEASE	150176			
13. OTHER (ATTACH LIST)	825474			
14. TOTAL OPERATING EXPENSES	1439476			
15. INCOME BEFORE NON-OPERATING INCOME & EXPENSE	(670196)			
OTHER INCOME & EXPENSES				
16. NON-OPERATING INCOME (ATTACH LIST)	0			
17. NON-OPERATING EXPENSE (ATTACH LIST)	0			
18. INTEREST EXPENSE	0			
19. DEPRECIATION / DEPLETION	0			
20. AMORTIZATION	0			
21. OTHER (ATTACH LIST)	(1373)			
22. NET OTHER INCOME & EXPENSES	0			
REORGANIZATION EXPENSES				
23. PROFESSIONAL FEES	0			
24. U.S. TRUSTEE FEES	0			
25. OTHER (ATTACH LIST)	0			
26. TOTAL REORGANIZATION EXPENSES	250000			
27. INCOME TAX	0			
28. NET PROFIT (LOSS)	(364513)			

Monthly Operating Report
ACCRUAL BASIS-3

CASE NAME: In te Hi-Way Equipment Company
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CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	QUARTER
1. CASH - BEGINNING OF MONTH	621942.59			
RECEIPTS FROM OPERATIONS				
2. CASH SALES	6075839.10			
COLLECTION OF ACCOUNTS RECEIVABLE				
3. PREPETITION				
4. POSTPETITION	976383			
5. TOTAL OPERATING RECEIPTS	5099456.10			
NON-OPERATING RECEIPTS				
6. LOANS & ADVANCES (ATTACH LIST)				
7. SALE OF ASSETS				
8. OTHER (ATTACH LIST)				
9. TOTAL NON-OPERATING RECEIPTS				
10. TOTAL RECEIPTS				
11. TOTAL CASH AVAILABLE	5721398.69			
OPERATING DISBURSEMENTS				
12. NET PAYROLL	586061.24			
13. PAYROLL TAXES PAID	0			
14. SALES, USE & OTHER TAXES PAID	188315.47			
15. SECURED / RENTAL / LEASES	76435.92			
16. UTILITIES	1918			
17. INSURANCE	204087			
18. INVENTORY PURCHASES	2793525.63			
19. VEHICLE EXPENSES	18069.07			
20. TRAVEL	6405.41			
21. ENTERTAINMENT	0			
22. REPAIRS & MAINTENANCE	8811.11			
23. SUPPLIES	821.12			
24. ADVERTISING	0			
25. OTHER (ATTACH LIST)	53921.77			
26. TOTAL OPERATING DISBURSEMENTS	3938371.74			
REORGANIZATION EXPENSES				
27. PROFESSIONAL FEES	37099.71			
28. U.S. TRUSTEE FEES	0			
29. OTHER (ATTACH LIST)				
30. TOTAL REORGANIZATION EXPENSES	287099.71			
31. TOTAL DISBURSEMENTS	4225471.45			
32. NET CASH FLOW	1745927.24			
33. CASH - END OF MONTH	1745927.24			

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ACCUAL BASIS-4

CASE NAME: In re Hi-Way Equipment Company
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ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
1. 0-30		976383		
2. 31-60		244564		
3. 61-90		54414		
4. 91+		(278927.82)		
5. TOTAL ACCOUNTS RECEIVABLE		996433.18		
6. AMOUNT CONSIDERED UNCOLLECTIBLE				
7. ACCOUNTS RECEIVABLE (NET)		996433.18		

AGING OF POSTPETITION TAXES AND PAYABLES					MONTH:
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL	0				
2. STATE	182431.43				
3. LOCAL	22552.14				
4. OTHER (ATTACH LIST)					
5. TOTAL TAXES PAYABLE	204983.57				
6. ACCOUNTS PAYABLE					

STATUS OF POSTPETITION TAXES					MONTH:
	BEGINNING TAX LIABILITY	AMOUNT WITHHELD AND/OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
FEDERAL					
1. WITHHOLDING					
2. FICA-EMPLOYEE					
3. FICA-EMPLOYER					
4. UNEMPLOYMENT					
5. INCOME					
6. OTHER (ATTACH LIST)					
7. TOTAL FEDERAL TAXES					
STATE AND LOCAL					
8. WITHHOLDING					
9. SALES					
10. EXCISE					
11. UNEMPLOYMENT					
12. REAL PROPERTY					
13. PERSONAL PROPERTY					
14. OTHER (ATTACH LIST)					
15. TOTAL STATE & LOCAL					
16. TOTAL TAXES					

Monthly Operating Report
ACCRUAL BASIS-5

CASE NAME: In re Hi-Way Equipment Company
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MONTH: APRIL 2013

BANK RECONCILIATIONS		Account #1	Account #2	Account #3	
A. BANK:	K OF AMERICA				TOTAL
B. ACCOUNT NUMBER:	488025935895				
C. PURPOSE (TYPE):	ING ACCOUNT				
1. BALANCE PER BANK STATEMENT	1745927.24				
2. ADD: TOTAL DEPOSITS NOT CREDITED	0				
3. SUBTRACT: OUTSTANDING CHECKS					
4. OTHER RECONCILING ITEMS	0				
5. MONTH END BALANCE PER BOOKS	1721654.84				
6. NUMBER OF LAST CHECK WRITTEN	37241				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS				

CASH	
12. CURRENCY ON HAND	
13. TOTAL CASH - END OF MONTH	

Monthly Operating Report
ACCUAL BASIS-6

CASE NAME: In re Hi-Way Equipment Company
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MONTH: APRIL 2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS				
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE	
1.				
2.				
3.				
4.				
5.				
6.	TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID *
1.			17247.09	APRIL 2013	
2.	5/1/2013		19852.62	APRIL 2013	
3.					
4.					
5.					
6.	TOTAL PAYMENTS TO PROFESSIONALS			\$37,099.71	

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION
1. CASE	4/22/2013	0	2572444.13
2. GE	4/15/2013	0	276417.60
3. KW	4/22/2013	0	55336.10
4. WELLS FARGO	4/5/2013	6146.07	0
5.			
6. TOTAL			

**Monthly Operating Report
ACCRUAL BASIS-7**

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MONTH: APRIL 2013

QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		✗
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		✗
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		✗
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	✗	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		✗
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		✓
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		✗
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		✓
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?		✓
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		✗
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		✗
12. ARE ANY WAGE PAYMENTS PAST DUE?		✓

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.
 Two checks from pre petition totalling \$3,721.53 cleared in error. Checks #'s 34299 & 35111.
 Debt related to the sale of equipment sold in the normal course was paid to CNH and GE Capital.

INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	✗	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	✓	
3. PLEASE ITEMIZE POLICIES BELOW.	✓	

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY
Workers Comp	Service Liody's Ins.	April 2013	Monthly
Healthcare	Blue Cross Blue She	April 2013	Monthly
Property&Casualty	Sentry Insurance	April 2013	Monthly