

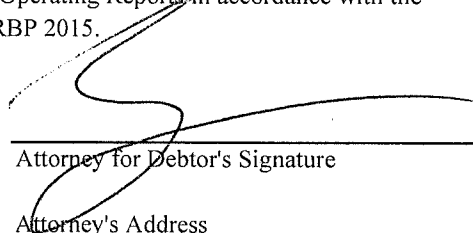
UNITED STATES BANKRUPTCY COURT
IN THE DISTRICT OF THE VIRGIN ISLANDS
BANKRUPTCY DIVISION

IN RE:	}	CASE NUMBER
	}	15-10003-MFW
<u>HOVENSA L.L.C.</u>	}	
	}	JUDGE <u>MARY F. WALRATH</u>
DEBTOR.	}	
	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM Nov 1, '15 TO Nov 30, '15

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.



Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

Attorney's Address
and Phone Number:

HOVENSA L.L.C.

Lorenzo Marinuzzi

1 Estate Hope

MORRISON & FOERSTER LLP

Christiansted, St. Croix, VI 00820-5652

250 West 55th Street

340-692-3000

New York, New York 10019

(212) 468-8000

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/req_info.htm

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>


SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING November 1, 2015 **AND ENDING** November 30, 2015

Name of Debtor: HOVENSA L.L.C. Case Number 15-10003 (MFW)
 Date of Petition: 9/15/2015

	<u>CURRENT MONTH</u>	<u>CUMULATIVE PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	\$ 13,791,038.52	\$ 724,806.34
2. RECEIPTS:		
A. Cash Sales	\$ -	\$ -
Minus: Cash Refunds	(-) -	-
Net Cash Sales	-	-
B. Accounts Receivable	-	-
C. Other Receipts (See MOR-3)	28,580.94	20,293,532.05
D. Rental Income (IAC rental)	5,000.00	15,000.00
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	\$ 33,580.94	\$ 20,308,532.05
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	\$ 13,824,619.46	\$ 21,033,338.39
5. DISBURSEMENTS		
A. Advertising	\$ -	\$ -
B. Bank Charges	-	-
C. Contract Labor	1,275,650.80	3,830,649.28
D. Fixed Asset Payments (not incl. in "N")	-	-
E. Insurance	703,962.92	1,528,070.25
F. Inventory Payments (See Attach. 2)	-	-
G. Leases	-	-
H. Manufacturing Supplies	-	-
I. Office Supplies	-	-
J. Payroll - Net	-	-
K. Professional Fees (Accounting & Legal)	583,813.93	1,327,768.60
L. Rent	-	-
M. Repairs & Maintenance	69,579.84	151,324.81
N. Secured Creditor Payments (See Attach. 2)	-	-
O. Taxes Paid - Payroll	-	-
P. Taxes Paid - Sales & Use	-	-
Q. Taxes Paid - Other	588,499.75	1,761,030.08
R. Telephone	-	-
S. Travel & Entertainment	-	-
T. U.S. Trustee Quarterly Fees	-	6,500.00
U. Utilities	911,443.19	2,651,287.07
V. Vehicle Expenses	-	-
W. Other Operating Expenses (See MOR-3)	62,210.89	147,250.16
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	\$ 4,195,161.32	\$ 11,403,880.25
7. ENDING BALANCE (Line 4 Minus Line 6) (1)	\$ 9,629,458.14	\$ 9,629,458.14

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 16 day of December, 20 15.

 (Signature) 
 CRO

Notes:

(1) Balance does not include assets from a) trust accounts holding approximately \$36.6 million related to the Resource Conservation and Recovery Act ("RCRA") financial assurance required by the EPA in connection with various forms of environmental compliance, b) Supplemental Environmental Projects trust account holding approximately \$4.875 million in connection to the Consent Decree, and c) Rabbi trust account holding approximately \$13,000.

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
DIP Loan Draw	\$ -	\$ 20,000,000.00
Noble America Corp (Lease Payments from Jan 2015)	-	133,500.00
Insurance Reimbursement	-	81,291.26
Port Services	-	36,900.00
Insurance Premium Collections	2,263.96	5,659.90
Other Reimbursements	19,332.00	19,332.00
Other	6,984.98	16,848.89
TOTAL OTHER RECEIPTS	\$ 28,580.94	\$ 20,293,532.05

"Other Receipts" includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Savings Plan Withholding	\$ -	\$ 26.98
DIP Interest	43,750.00	58,750.00
Communications	-	10,805.00
Scholarships	-	27,250.00
Environmental Compliance Software	9,605.00	9,605.00
Other	8,855.89	40,813.18
_____	_____	_____
_____	_____	_____
TOTAL OTHER DISBURSEMENTS	\$ 62,210.89	\$ 147,250.16

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

INCOME STATEMENT

FOR THE PERIOD BEGINNING November 1, 2015 **AND ENDING** November 30, 2015
 Name of Debtor: HOVENSA L.L.C. Case Number 15-10003 (MFW)
 Date of Petition: 9/15/2015

(in thousands USD)

	<u>Current Period</u> <u>11/1/15 - 11/30/15</u>	<u>Cumulative Period</u> <u>9/15/15 - 11/30/15</u>
Total Sales	\$ -	\$ -
Product Cost	-	-
LIFO Adj.	-	-
Cost of Goods Sold	-	-
Gross Margin	-	-
Operating Expenses		
Employee	\$ 706	\$ 1,416
Overtime	-	-
Major Maintenance	-	-
Routine Maintenance	284	721
Overhead	153	328
Transportation	28	107
Contract Services	350	1,161
Professional Fees	8,843	10,082
Property Tax	1,167	2,957
Insurance	561	694
Service Agreement	100	253
Other Fixed	800	1,532
Chemicals	1	2
Operating Supplies	12	63
Cash Operating Expenses	13,005	19,316
Fuel Costs	1,020	2,588
Other Operating Income / (Exp.)	80	146
EBITDA	(13,945)	(21,758)
Depreciation & Amortization	-	-
Operating Income	(13,945)	(21,758)
Interest Expense	165	268
Interest Income	4	8
Net Income / (Loss)	(14,106)	(22,018)

Notes

(1) November includes the September, October, and November Chapter 11 professional fee expenses.

CONSOLIDATED DEBTOR BALANCE SHEET

FOR THE PERIOD BEGINNING November 1, 2015

AND ENDING

November 30, 2015

Name of Debtor: HOVENSA L.L.C.
Date of Petition: 9/15/2015

Case Number 15-10003 (MFW)

(in thousands USD)

		Current Period Balance Ending (11/30/2015)	*Ending Balance Prior Period (10/31/2015)	*Pre-Petition Beginning Balance (9/15/2015)
Assets				
Cash & Cash Equiv.		\$ 9,629	\$ 13,791	\$ 725
Accounts Receivable Trade, net		-	-	-
Accounts Receivable Other		17	4	3
Prepaid Expenses		647	917	789
Inventory: Total C&P at LIFO	Note 1	3,776	3,867	3,899
Materials and Supply	Note 2	12,473	12,487	12,578
Total Current Assets		\$ 26,542	\$ 31,066	\$ 17,994
Net Fixed Assets	Note 3	\$ -	\$ -	\$ -
Other Assets	Note 4	36,750	36,747	36,753
Total Assets		\$ 63,292	\$ 67,813	\$ 54,747
Liabilities and Equity				
Accounts Payable, Trade	Note 5 & 6	\$ 10,361	\$ 1,817	\$ 326
Interest & Taxes Payable	Note 7	1,687	986	0
Total Current Liabilities		\$ 12,048	\$ 2,804	\$ 326
DIP Loan		\$ 20,000	\$ 20,000	\$ -
Deferred Liab. & Credits	Note 8	41,084	40,656	40,000
Liabilities Subject to Compromise	Note 9	2,051,914	2,052,035	2,054,242
Total Liabilities		\$ 2,125,046	\$ 2,115,495	\$ 2,094,568
Total Stockholders' Equity/(Deficit)		\$ (2,061,754)	\$ (2,047,682)	\$ (2,039,821)
Total Liabilities & Equity		\$ 63,292	\$ 67,813	\$ 54,747

Notes

- (1) Amount includes goods in possession of the debtor that could be marketed to customers or used for power plant operations.
- (2) Amount includes refinery and terminal warehouse inventories, including a) maintenance and operations materials and b) chemicals.
- (3) The Company impaired all fixed assets as of 12/31/2011.
- (4) Includes assets from HOVENSA's Trust Accounts in relation to financial assurance required by the EPA in connection with various forms of environmental compliance. The required financial assurance totaled approximately \$45 million at December 31, 2014. This requirement was met in 2014 by establishing trust accounts and posting letters of credit for \$9 million. The Trust accounts reflected under "Other Assets" have a balance of approximately \$36.6 million.
- (5) See detail included in Attachment 2.
- (6) Change between October and November primarily reflects the September, October, and November Chapter 11 professional fee accrual.
- (7) Includes deferred property tax and DIP interest accruals.
- (8) Relates primarily to the \$40 million lien granted to the Government of the Virgin Islands on the Debtor's property.
- (9) Refer to Attachment 2B for Liabilities Subject to Compromise ("LSTC") payments.

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

ACCOUNTS RECEIVABLE AT PETITION DATE: \$ 572,830 (1)

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ <u>572,830</u>
PLUS: Current Month New Billings	\$ <u>-</u>
MINUS: Collection During the Month	\$ <u>-</u>
PLUS/MINUS: Adjustments or Writeoffs	\$ <u>-</u> *
End of Month Balance	\$ <u>572,830</u> (1)

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

POST PETITION ACCOUNTS RECEIVABLE AGING

(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>572,830</u>	\$ <u>572,830</u> (1)

For any receivables in the "Over 90 Days" category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
<u>Atlantic Trading & Marketing</u>	<u>1/7/2015</u>	<u>Dispute of \$2.18 million</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

Notes

(1) Amount shown has been included as doubtful account in the balance sheet.

ATTACHMENT 2

MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE

<u>Category</u>	<u>0-30</u>	<u>31-60</u>	<u>60-90</u>	<u>90+</u>	<u>Total</u>
AP - Contract Services	955,777	(229,599)	-	-	726,178
AP - Fuel	896,054	-	-	-	896,054
AP - Insurance	-	-	-	-	-
AP - Legal	2,958	1,919	-	-	4,877
AP - Maintenance	-	-	-	1,425	1,425
AP - Medical	8,956	-	-	-	8,956
AP - Repairs & Maintenance	936	-	-	-	936
AP - Restructuring Pro Fees	7,911,333	-	-	-	7,911,333
AP - Shared Services	100,000	100,000	53,333	-	253,333
AP - Shipping	3,500	-	-	-	3,500
AP - Tugs Maintenance	236,100	243,970	125,920	-	605,990
AP - Utilities	8,190	26	195	-	8,411
AP - Other	(125,563)	1,964	1,003	62,702	(59,893)
Total	\$ 9,998,240	\$ 118,280	\$ 180,451	\$ 64,127	\$ 10,361,098

Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

Opening Balance	\$ 1,817,469
PLUS: New Indebtedness Incurred This Month	14,193,401
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	(5,649,772)
PLUS/MINUS: Adjustments	-
Ending Month Balance	\$ 10,361,098

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

<u>Secured Creditor/ Lessor</u>	<u>Date Payment Due This Month</u>	<u>Amount Paid This Month</u>	<u>Number of Post Petition Payments Delinquent</u>	<u>Total Amount of Post Petition Payments Delinquent</u>
<u>NONE</u>				
TOTAL				

ATTACHMENT 2B

MONTHLY LSTC PAYMENTS SUMMARY

Name of Debtor: HOVENSA L.L.C.
 Reporting Period beginning: November 1, 2015

Case Number: 15-10003 (MFW)
 Period ending: November 30, 2015

Vendor	Category	Current Payment	Cumulative Payment	Reason
ABS	Contract Services	\$ -	\$ 4,586.47	Critical Vendor Motion
ACCUTEST LABORATORIES	Contract Services	84.00	10,616.80	Critical Vendor Motion
ACTION RESOURCES, INC.	Contract Services	-	41,902.98	Critical Vendor Motion
ACUREN INSPECTION, INC.	Contract Services	-	10,138.00	Critical Vendor Motion
ALEX MOORHEAD	Contract Services	-	1,400.00	Wages Motion - Consultant
ANTHEM	Insurance	-	326,004.31	Wages Motion - Insurance for Retiree Medical
BOSTON ARCHITECTURAL COLLEGE	Scholarships	-	3,500.00	Scholarship Motion
CARNEGIE MELLON	Scholarships	-	2,500.00	Scholarship Motion
CHRISTIANSTED EQUIPMENT	Repairs & Maintenance	-	52,146.04	Critical Vendor Motion
CHRISTOPHER COLMAN	Contract Services	1,237.50	8,486.50	Critical Vendor Motion
CRUZAN ENVIRONMENTAL	Utilities	112.00	112.00	Critical Vendor Motion
CRUZAN MARITIME SERVICES	Contract Services	3,266.67	12,866.67	Critical Vendor Motion
DELTA DENTAL	Dental Insurance	-	1,333.00	Wages Motion - Insurance for Retiree Dental
DESCARTES	Other	1.04	5.18	Critical Vendor Motion
EMBRY-RIDDLE AERONAUTICAL UNIVERSITY	Scholarships	-	4,000.00	Scholarship Motion
FLEMINGS' TRANSPORT	Shipping Services	-	1,015.67	Critical Vendor Motion
FLORIDA INSTITUTE OF TECHNOLOGY	Scholarships	-	4,000.00	Write-off
FR CONSULTING LLC	Contract Services	-	2,988.80	Critical Vendor Motion
GEOGAS	Fuel	-	740,107.89	Critical Vendor Motion - 503(b)(9)
GEORGIA INSTITUTE OF TECHNOLOGY	Scholarships	-	2,000.00	Scholarship Motion
GOVERNMENT OF THE VIRGIN ISLANDS (A)	Property Taxes	-	272,222.22	Taxes and Fees Motion - Property Taxes
GOVERNMENT OF THE VIRGIN ISLANDS (B)	Inventory	-	50,127.21	Inv. delivered on account of prepetition deposits
GROUNDWATER & ENVIRONMENTAL SERVICES	Contract Services	92,520.64	237,159.37	Critical Vendor Motion
HOWARD UNIVERSITY	Scholarships	-	4,000.00	Scholarship Motion
INSPECTORATE	Other Receipts	-	550.00	Critical Vendor Motion
INTRALINKS	Other	2,800.00	12,133.34	Critical Vendor Motion
ISS MARINE SERVICES, INC.	Contract Services	-	5,400.00	Critical Vendor Motion
I-TECH SERVICES LLC	Contract Services	-	53,216.33	Wages Motion - Contract Services
KSBW, LLC D/B/A BLUE MOUNTAIN WATER	Other	-	610.00	Critical Vendor Motion
MACKAY COMMUNICATIONS INC.	Other	-	33.91	Critical Vendor Motion
MARINE SERVICES T & T LTD.	Contract Services	-	31,358.16	Wages Motion - Contract Services
O'BRIEN'S RESPONSE MANAGEMENT	Other	-	527.08	Critical Vendor Motion
OCEAN SYSTEMS LABORATORY INC.	Contract Services	137.00	137.00	Critical Vendor Motion
OFFICER HARALDO CHARLES	Contract Services	-	969.20	Critical Vendor Motion
O'NEAL & MUNDY SHIPPING CO. LTD.	Contract Services	-	8,657.70	Critical Vendor Motion
OVERSEAS MARINE CERTIFICATION SERVICES	Other	-	6,665.00	Critical Vendor Motion
PACE ANALYTICAL SERVICES, INC.	Other	-	820.00	Critical Vendor Motion
PAUL FALTERMAN	Contract Services	-	1,125.00	Wages Motion - Consultant
PAXTON INTERNATIONAL	Contract Services	-	3,070.00	Wages Motion - Relocation Reimbursement
PINNACLE SERVICES	Contract Services	15,115.16	304,666.69	Wages Motion - Contract Services
PTFS	Withholdings	-	26.98	Wages Motion - Withholdings
RESAL INC.	Other	-	901.20	Critical Vendor Motion - 503(b)(9)
SAGE ENVIRONMENTAL CONSULTING	Contract Services	1,512.32	1,512.32	Critical Vendor Motion
SEA STAR LINE, LLC	Contract Services	-	13,825.00	Wages Motion - Relocation Reimbursement
THE GEORGE WASHINGTON UNIVERSI	Scholarships	-	4,000.00	Scholarship Motion
TRINITY CONSULTANTS	Medical & Other Non - Operating	-	9,980.78	Critical Vendor Motion
TROPICAL SHIPPING	Shipping Services	-	27,472.40	Critical Vendor Motion
UNIVERSITY OF MARYLAND-BALTIMO	Scholarships	-	3,500.00	Scholarship Motion
UNIVERSITY OF THE VIRGIN ISLAN	Scholarships	-	500.00	Scholarship Motion
UNIVERSITY OF THE VIRGIN ISLAN	Scholarships	-	500.00	Scholarship Motion
UNIVERSITY OF THE VIRGIN ISLAN	Scholarships	-	750.00	Scholarship Motion
UNIVERSITY OF THE VIRGIN ISLAN	Scholarships	-	1,000.00	Scholarship Motion
UNIVERSITY OF THE VIRGIN ISLAN	Scholarships	-	1,000.00	Scholarship Motion
US ECOLOGY	Utilities	-	30,233.18	Critical Vendor Motion
VI EMPLOYMENT SECURITY AGENCY	Taxes	-	2,625.00	Wages Motion - Unemployment Surcharge
VI INTERNAL REVENUE BUREAU	Taxes	-	2,845.65	Taxes and Fees Motion - Gross Receipt Tax
XEROX HR SOLUTIONS, LLC	Contract Services	3,696.22	3,696.22	Wages Motion - Contract Services
Total		\$ 120,482.55	\$ 2,327,527.26	

ATTACHMENT 3

INVENTORY AND FIXED ASSETS REPORT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

INVENTORY REPORT

INVENTORY BALANCE AT PETITION DATE:	\$	<u>3,899,346.73</u>
INVENTORY RECONCILIATION		
Inventory Balance at Beginning of Month	\$	<u>3,867,019.90</u>
PLUS: Inventory Purchased During Month	\$	<u>896,053.59 (1)</u>
MINUS: Inventory Used, Sold, or Lost	\$	<u>(987,371.75) (2)</u>
PLUS/MINUS: Adjustments or Write-downs	\$	<u>- *</u>
Inventory on Hand at End of Month	\$	<u>3,775,701.74</u>

METHOD OF COSTING INVENTORY: LIFO

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
<u>18.4%</u>	<u>3.3%</u>	<u>78.3%</u>	<u>0.0%</u>	= <u>100.0% *</u>

* Aging Percentages must equal 100%.

Check here if inventory contains perishable items.

Description of Obsolete Inventory: _____

FIXED ASSET REPORT

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: \$ 184,000,000
 (Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only): As mentioned in paragraph 7 of the "Certification of Thomas E. Hill in Support of Chapter 11 Petition and First Day Motions", the Debtor entered into a stalking horse purchase agreement of its oil storage terminal assets for a purchase price of \$184 million.

FIXED ASSETS RECONCILIATION:

Fixed Asset Book Value at Beginning of Month	\$	<u>-</u>
MINUS: Depreciation Expense	\$	<u>-</u>
PLUS: New Purchases	\$	<u>-</u>
PLUS/MINUS: Adjustments or Write-downs	\$	<u>- *</u>
Ending Monthly Balance	\$	<u>- (3)</u>

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

Notes

- (1) Reflects purchase of propane to use in power plant operations.
- (2) Primarily reflects usage of propane inventory related to power plant operations.
- (3) The Company impaired all fixed assets as of 12/31/2011.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: JPM Chase NY BRANCH: New York, NY

ACCOUNT NAME: Operating ACCOUNT NUMBER: xxx 2367

PURPOSE OF ACCOUNT: Operating

Ending Balance per Bank Statement	\$ 8,127,368.19
Plus Total Amount of Outstanding Deposits	\$ -
Minus Total Amount of Outstanding Checks and other debits	\$ - *
Minus Service Charges	\$ -
Ending Balance per Check Register	\$ 8,127,368.19 **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$ -	Transferred to Operating Account
\$ -	Transferred to Local Operating Account
\$ (3,000,000.00)	Transferred to Disbursements Account
\$ -	Transferred to Temporary Utility Account
\$ -	Transferred to Payroll Account
\$ -	Transferred to Utility DIP Account
\$ -	Transferred to Petty Cash
\$ -	Transferred to JPM Short-Term Investments Account
\$ -	Transferred to Citi Short-Term Investments Account

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - LOCAL OPERATING ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: Bank of Nova Scotia BRANCH: Sunny Isles Branch, St. Croix

ACCOUNT NAME: Local Operating ACCOUNT NUMBER: xxx 7413

PURPOSE OF ACCOUNT: Operating

Ending Balance per Bank Statement	\$ 72,710.26
Plus Total Amount of Outstanding Deposits	\$ -
Minus Total Amount of Outstanding Checks and other debits	\$ - *
Minus Service Charges	\$ -
Ending Balance per Check Register	\$ 72,710.26 **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$ -	Transferred to Operating Account
\$ -	Transferred to Local Operating Account
\$ -	Transferred to Disbursements Account
\$ -	Transferred to Temporary Utility Account
\$ -	Transferred to Payroll Account
\$ -	Transferred to Utility DIP Account
\$ (810.00)	Transferred to Petty Cash
\$ -	Transferred to JPM Short-Term Investments Account
\$ -	Transferred to Citi Short-Term Investments Account

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - DISBURSEMENTS ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: JPM Chase NY BRANCH: New York, NY

ACCOUNT NAME: Disbursements ACCOUNT NUMBER: xxx 2505

PURPOSE OF ACCOUNT: Disbursements

Ending Balance per Bank Statement	\$ 1,215,378.21
Plus Total Amount of Outstanding Deposits	\$ -
Minus Total Amount of Outstanding Checks and other debits	\$ (24,802.77) *
Minus Service Charges	\$ -
24 Hour Pre-funding of ACHs	\$ 212,990.19
Ending Balance per Check Register	\$ 1,403,565.63 **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$ -	Transferred to Operating Account
\$ -	Transferred to Local Operating Account
\$ -	Transferred to Disbursements Account
\$ -	Transferred to Temporary Utility Account
\$ -	Transferred to Payroll Account
\$ -	Transferred to Utility DIP Account
\$ -	Transferred to Petty Cash
\$ -	Transferred to JPM Short-Term Investments Account
\$ -	Transferred to Citi Short-Term Investments Account

ATTACHMENT 5C

CHECK REGISTER - DISBURSEMENTS ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015
 NAME OF BANK: JPM Chase NY BRANCH: New York, NY
 ACCOUNT NAME: Disbursements
 ACCOUNT NUMBER: xxx 2505
 PURPOSE OF ACCOUNT: Disbursements

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
11/2/2015	260040828	VIKING MARINE SOUTH, INC	Other	\$ (4,750.00)
11/3/2015	1250073842	GROUNDWATER & ENVIRONMENTAL	Contract Services & Fees	\$ 137,339.62
11/3/2015	1250073838	SEVEN SEAS WATER CORP.	Contract Services & Fees	\$ 44,736.00
11/3/2015	1250073839	WINTHROPP A. HECTOR JR.	Contract Services & Fees	\$ 15,979.99
11/3/2015	1250073840	TERMINIX INTERNATIONAL USVI LL	Utilities	\$ 4,785.00
11/3/2015	1250073841	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 3,966.75
11/3/2015	260040867	H.H. TIRE & BATTERY	Repairs & Maintenance	\$ 1,125.30
11/3/2015	1250073846	CRUZAN ENVIRONMENTAL	Utilities	\$ 998.00
11/3/2015	1250073843	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 895.00
11/3/2015	1250073845	MEGAPATH	Contract Services & Fees	\$ 880.00
11/3/2015	260040868	DEPARTMENT OF PLANNING AND NAT	Taxes	\$ 750.00
11/3/2015	260040869	VIRGIN ISLANDS REGULATED WASTE	Utilities	\$ 237.50
11/3/2015	1250073837	CROWLEY LINER SERVICES	Shipping Services	\$ 195.00
11/3/2015	1250073844	DESCARTES SYSTEMS (USA) L.L.C	Other	\$ 2.07
11/4/2015	1250073851	VIKING MARINE SOUTH, INC	Other	\$ 4,750.00
11/4/2015	1250073848	INTRALINKS, INC	Other	\$ 4,666.67
11/4/2015	1200186581	SAGE ENVIRONMENTAL CONSULTING	Contract Services & Fees	\$ 2,952.79
11/4/2015	1250073850	DELTA DENTAL OF NEW YORK	Dental Insurance	\$ 152.40
11/4/2015	1250073849	RICHARD LAYTON	Contract Services & Fees	\$ 121.00
11/5/2015	1250073854	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 169,384.42
11/5/2015	1250073855	I-TECH	Contract Services & Fees	\$ 16,706.06
11/5/2015	1250073857	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 7,139.50
11/5/2015	1250073858	O'NEAL & MUNDY SHIPPING CO., L	Contract Services & Fees	\$ 865.77
11/6/2015	1250073860	CRUZAN MARITIME SERVICES	Contract Services & Fees	\$ 7,000.00
11/6/2015	1250073862	CORBAN ONESOURCE	Contract Services & Fees	\$ 3,787.50
11/6/2015	1200186586	XEROX CORPORATION	Contract Services & Fees	\$ 3,181.23
11/6/2015	1250073864	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 2,424.00
11/6/2015	1250073864	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 1,818.00
11/6/2015	1200186583	ISS MARINE SERVICES, INC.	Contract Services & Fees	\$ 1,350.00
11/6/2015	1250073864	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 1,210.00
11/6/2015	1250073867	O'NEAL & MUNDY SHIPPING CO., L	Contract Services & Fees	\$ 865.77
11/6/2015	1250073865	CRUZAN ENVIRONMENTAL	Utilities	\$ 830.00
11/6/2015	1250073864	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 826.00
11/6/2015	1250073866	ADMARTEC, INC.	Contract Services & Fees	\$ 824.00
11/6/2015	1200186585	TRANSPORTATION EQUIPMENT	Other	\$ 784.00

ATTACHMENT 5C

CHECK REGISTER - DISBURSEMENTS ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015
 NAME OF BANK: JPM Chase NY BRANCH: New York, NY
 ACCOUNT NAME: Disbursements
 ACCOUNT NUMBER: xxx 2505
 PURPOSE OF ACCOUNT: Disbursements

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
11/6/2015	1200186584	OCEAN SYSTEMS LABORATORY INC.	Contract Services & Fees	\$ 274.00
11/6/2015	1250073861	SATCOM DIRECT, INC.	Utilities	\$ 67.12
11/6/2015	1250073864	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 60.00
11/10/2015	1250073869	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 151,665.94
11/10/2015	1250073870	I-TECH	Contract Services & Fees	\$ 16,418.37
11/11/2015	1250073885	LAZARD FRERES & CO. LLC	Restructuring Professional Fees	\$ 200,000.00
11/11/2015	1250073886	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 108,703.13
11/11/2015	1250073890	CHRISTIANSTED EQUIPMENT LTD.	Repairs & Maintenance	\$ 65,360.18
11/11/2015	1250073889	MRSAKAHN, LLC	Contract Services & Fees	\$ 12,400.00
11/11/2015	1250073888	ACTION RESOURCES	Contract Services & Fees	\$ 5,935.41
11/11/2015	1250073891	FLEMINGS' TRANSPORT CO., INC.	Shipping Services	\$ 800.00
11/11/2015	1250073892	PAUL FALTERMAN	Contract Services & Fees	\$ 720.10
11/11/2015	1250073893	SLOAN SCHOYER	Contract Services & Fees	\$ 585.59
11/11/2015	1250073887	HARALDO CHARLES	Contract Services & Fees	\$ 340.00
11/11/2015	1250073884	CROWLEY LINER SERVICES	Shipping Services	\$ 41.00
11/13/2015	260040874	GOVERNMENT OF THE VIRGIN ISLAN	Property Taxes	\$ 583,333.34
11/13/2015	1200186590	CHRISTOPHER COLMAN	Contract Services & Fees	\$ 8,973.25
11/13/2015	1250073895	FR CONSULTING LLC	Contract Services & Fees	\$ 5,500.00
11/13/2015	260040873	V.I. BUREAU OF INTERNAL REVENU	Gross Receipts Tax	\$ 4,416.41
11/13/2015	1250073898	PAXTON INTERNATIONAL	Contract Services & Fees	\$ 2,901.60
11/13/2015	1250073897	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 2,281.49
11/13/2015	1200186589	AT&T MOBILITY	Utilities	\$ 2,083.30
11/13/2015	1250073899	SEA STAR LINE, LLC	Contract Services & Fees	\$ 1,220.00
11/13/2015	1200186592	V.I. RECYCLING COMPANY	Utilities	\$ 1,070.00
11/13/2015	1250073901	CRUZAN ENVIRONMENTAL	Utilities	\$ 830.00
11/13/2015	1200186588	ADMARTEC, INC.	Contract Services & Fees	\$ 824.00
11/13/2015	1200186591	FEDERAL EXPRESS (USVI)	Shipping Services	\$ 787.09
11/13/2015	1250073900	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 314.40
11/16/2015	1250073903	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 10,676.44
11/18/2015	1250073905	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 151,961.07
11/18/2015	1250073910	TIMOTHY CARLSON	Contract Services & Fees	\$ 33,252.51
11/18/2015	1250073906	I-TECH	Contract Services & Fees	\$ 16,299.98
11/18/2015	1250073909	LOCUS TECHNOLOGIES	Other	\$ 9,605.00
11/18/2015	1250073908	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 3,388.00
11/18/2015	1250073911	O'NEAL & MUNDY SHIPPING CO., L	Contract Services & Fees	\$ 1,731.54

ATTACHMENT 5C

CHECK REGISTER - DISBURSEMENTS ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015
 NAME OF BANK: JPM Chase NY BRANCH: New York, NY
 ACCOUNT NAME: Disbursements
 ACCOUNT NUMBER: xxx 2505
 PURPOSE OF ACCOUNT: Disbursements

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
11/18/2015	1200186596	OCEAN SYSTEMS LABORATORY INC.	Contract Services & Fees	\$ 885.00
11/18/2015	1250073907	HARALDO CHARLES	Contract Services & Fees	\$ 775.20
11/18/2015	1200186594	ATLANTIC RADIO TELEPHONE, INC	Other	\$ 51.49
11/19/2015	1250073913	ATLANTIC RADIO TELEPHONE, INC	Other	\$ 27.46
11/20/2015	1200186598	CHRISTOPHER COLMAN	Contract Services & Fees	\$ 5,568.75
11/20/2015	1250073917	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 3,801.00
11/20/2015	1200186601	V.I. RECYCLING COMPANY	Utilities	\$ 3,660.00
11/20/2015	1250073916	RESAL INC.	Other	\$ 825.00
11/20/2015	1250073919	CRUZAN ENVIRONMENTAL	Utilities	\$ 802.00
11/20/2015	1250073915	ACUREN INSPECTION, INC.	Contract Services & Fees	\$ 740.00
11/20/2015	1250073921	CARIBBEAN PRINTING & MARKETIN	Other	\$ 579.49
11/20/2015	1200186600	OCEAN SYSTEMS LABORATORY INC.	Contract Services & Fees	\$ 531.00
11/20/2015	260040881	ASSOCIATION OF CORPORATE COUNS	Other	\$ 335.00
11/20/2015	1250073918	FLEMINGS' TRANSPORT CO., INC.	Shipping Services	\$ 315.50
11/20/2015	260040879	V.I. BAR ASSOCIATION	Other	\$ 300.00
11/20/2015	260040880	DRI	Other	\$ 285.00
11/20/2015	260040878	PACE ANALYTICAL SERVICES, INC.	Other	\$ 120.00
11/20/2015	1200186599	H.H. TIRE & BATTERY	Repairs & Maintenance	\$ 22.00
11/21/2015	260040887	ELECTRIC SERVICE CORP.	Contract Services & Fees	\$ 2,505.97
11/21/2015	260040885	O'NEAL & MUNDY SHIPPING CO., L	Contract Services & Fees	\$ 1,731.54
11/21/2015	260040886	AVAYA COMMUNICATION DE COLUMBI	Utilities	\$ 1,258.00
11/24/2015	1250073923	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 153,212.43
11/24/2015	1250073924	I-TECH	Contract Services & Fees	\$ 21,733.49
11/25/2015	1250073926	MARINE SERVICES T & T LTD.	Contract Services & Fees	\$ 89,015.92
11/25/2015	1250073927	PINNACLE SERVICES L.L.C.	Contract Services & Fees	\$ 8,578.12
11/25/2015	1250073929	TROPICAL SHIPPING COMPANY LIMI	Shipping Services	\$ 8,150.00
11/25/2015	1250073931	XEROX HR SOLUTIONS, LLC	Contract Services & Fees	\$ 7,920.48
11/25/2015	260040895	INNOVATIVE	Utilities	\$ 3,989.48
11/25/2015	1200186608	XEROX CORPORATION	Contract Services & Fees	\$ 3,427.12
11/25/2015	260040896	INNOVATIVE	Utilities	\$ 3,020.00
11/25/2015	1250073933	SLOAN SCHOYER	Contract Services & Fees	\$ 2,846.37
11/25/2015	1200186604	H.H. TIRE & BATTERY	Repairs & Maintenance	\$ 1,664.30
11/25/2015	1200186606	LIFERAFTS INC	Repairs & Maintenance	\$ 1,408.06
11/25/2015	1250073930	ACCUTEST LABORATORIES	Contract Services & Fees	\$ 1,018.00
11/25/2015	1250073934	CRUZAN ENVIRONMENTAL	Utilities	\$ 830.00

ATTACHMENT 5C

CHECK REGISTER - DISBURSEMENTS ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)
 Reporting Period beginning: November 1, 2015 Period ending November 30, 2015
 NAME OF BANK: JPM Chase NY BRANCH: New York, NY
 ACCOUNT NAME: Disbursements
 ACCOUNT NUMBER: xxx 2505
 PURPOSE OF ACCOUNT: Disbursements

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
11/25/2015	1250073928	HARALDO CHARLES	Contract Services & Fees	\$ 246.60
11/25/2015	1200186607	PILOTHOUSE	Other	\$ 149.00
11/25/2015	1250073932	FLEMINGS' TRANSPORT CO., INC.	Shipping Services	\$ 145.00
11/25/2015	260040894	INNOVATIVE	Utilities	\$ 82.61
11/25/2015	260040891	INNOVATIVE	Utilities	\$ 82.60
11/25/2015	260040892	INNOVATIVE	Utilities	\$ 82.60
11/25/2015	260040893	INNOVATIVE	Utilities	\$ 82.60
11/25/2015	1200186605	KSBW, LLC	Other	\$ 60.00
TOTAL				<u>\$ 2,176,463.78</u>

ATTACHMENT 4D

MONTHLY SUMMARY OF BANK ACTIVITY - UTILITY ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: JPM Chase NY BRANCH: New York, NY

ACCOUNT NAME: JPM Utility ACCOUNT NUMBER: xxx 2391

PURPOSE OF ACCOUNT: (Temporary) Utility Adequate Assurance

Ending Balance per Bank Statement	\$	-
Plus Total Amount of Outstanding Deposits	\$	-
Minus Total Amount of Outstanding Checks and other debits	\$	- *
Minus Service Charges	\$	-
Ending Balance per Check Register	\$	- **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$	-	Transferred to Operating Account
\$	-	Transferred to Local Operating Account
\$	-	Transferred to Disbursements Account
\$	-	Transferred to Temporary Utility Account
\$	-	Transferred to Payroll Account
\$	-	Transferred to Utility DIP Account
\$	-	Transferred to Petty Cash
\$	-	Transferred to JPM Short-Term Investments Account
\$	-	Transferred to Citi Short-Term Investments Account

ATTACHMENT 4E

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending: November 30, 2015

Attach a copy of current month bank statement and bank reconciliations to this Summary of Bank Activity.

NAME OF BANK: Bank of Nova Scotia BRANCH: Sunny Isles Branch, St. Croix

ACCOUNT NAME: Payroll ACCOUNT NUMBER: xxx 8413

PURPOSE OF ACCOUNT: Payroll

Ending Balance per Bank Statement	\$	-	
Plus Total Amount of Outstanding Deposits	\$	-	
Minus Total Amount of Outstanding Checks and other debits	\$	-	*
Minus Service Charges	\$	-	
Ending Balance per Check Register	\$	-	**

***Debit cards must not be issued on this account**

****If Closing Balance is negative, provide explanation:** N/A

The following disbursements were paid by Cash: (Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>No payroll</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>None</u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ATTACHMENT 4F

MONTHLY SUMMARY OF BANK ACTIVITY - DIP UTILITY ACCOUNT (1)

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: JPM Chase NY BRANCH: New York, NY

ACCOUNT NAME: HOVENSA - Debtor in Possession ACCOUNT NUMBER: xxx 1878

PURPOSE OF ACCOUNT: Debtor in Possession - Utility Adequate Assurance

Ending Balance per Bank Statement	\$ 24,826.36
Plus Total Amount of Outstanding Deposits	\$ -
Minus Total Amount of Outstanding Checks and other debits	\$ - *
Minus Service Charges	\$ -
Ending Balance per Check Register	\$ 24,826.36 **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$ -	Transferred to Operating Account
\$ -	Transferred to Local Operating Account
\$ -	Transferred to Disbursements Account
\$ -	Transferred to Temporary Utility Account
\$ -	Transferred to Payroll Account
\$ -	Transferred to Utility DIP Account
\$ -	Transferred to Petty Cash
\$ -	Transferred to JPM Short-Term Investments Account
\$ -	Transferred to Citi Short-Term Investments Account

Notes:

(1) Account was mistakenly assessed an operating fee by JP Morgan, reducing total from \$25,000. Fee reversal is set to occur 12/15/2015, per JP Morgan.

ATTACHMENT 4G

MONTHLY SUMMARY OF BANK ACTIVITY - JPM ST INVESTMENT ACCOUNT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: JPM Chase NY BRANCH: New York, NY

ACCOUNT NAME: JPM Short Term Investment ACCOUNT NUMBER: xxx 2589

PURPOSE OF ACCOUNT: Investment

Ending Balance per Bank Statement	\$	-
Plus Total Amount of Outstanding Deposits	\$	-
Minus Total Amount of Outstanding Checks and other debits	\$	- *
Minus Service Charges	\$	-
Ending Balance per Check Register	\$	- **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$	-	Transferred to Operating Account
\$	-	Transferred to Local Operating Account
\$	-	Transferred to Disbursements Account
\$	-	Transferred to Temporary Utility Account
\$	-	Transferred to Payroll Account
\$	-	Transferred to Utility DIP Account
\$	-	Transferred to Petty Cash
\$	-	Transferred to JPM Short-Term Investments Account
\$	-	Transferred to Citi Short-Term Investments Account

ATTACHMENT 4H

MONTHLY SUMMARY OF BANK ACTIVITY - CITI ST INVESTMENT ACCOUNT (1)

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.

NAME OF BANK: Citibank, N.A. BRANCH: New York, NY

ACCOUNT NAME: Citi Short Term Investment ACCOUNT NUMBER: xxx 0029

PURPOSE OF ACCOUNT: Investment

Ending Balance per Bank Statement	\$	-
Plus Total Amount of Outstanding Deposits	\$	-
Minus Total Amount of Outstanding Checks and other debits	\$	- *
Minus Service Charges	\$	-
Ending Balance per Check Register	\$	- **

*Debit cards are used by N/A

**If Closing Balance is negative, provide explanation: N/A

The following disbursements were paid in Cash (do not include items reported as Petty Cash on Attachment 4D):

(Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

\$	-	Transferred to Operating Account
\$	-	Transferred to Local Operating Account
\$	-	Transferred to Disbursements Account
\$	-	Transferred to Temporary Utility Account
\$	-	Transferred to Payroll Account
\$	-	Transferred to Utility DIP Account
\$	-	Transferred to Petty Cash
\$	-	Transferred to JPM Short-Term Investments Account
\$	-	Transferred to Citi Short-Term Investments Account

Notes: _____

(1) Account was closed on October 28, 2015

ATTACHMENT 5H

CHECK REGISTER - CITI ST INVESTMENT ACCOUNT (1)

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

NAME OF BANK: Citibank, N.A. BRANCH: New York, NY

ACCOUNT NAME: Citi Short Term Investment

ACCOUNT NUMBER: xxx 0029

PURPOSE OF ACCOUNT: Investment

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
				N/A
TOTAL				<u>\$ -</u>

Notes:
(1) Account was closed on October 28, 2015

ATTACHMENT 4I

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

Instrument	Face Value	Purchase Price	Date of Purchase	Current Market Value
<u>\$0 Investments in Investment Accounts, See Attachments 4G and 4H.</u>				
TOTAL				\$ - (a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

Location of Box/Account	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand At End of Month	(Column 4) Difference between (Column 2) and (Column 3)	(Column 5) Payments From Petty Cash
<u>Terminal Building</u>	<u>\$ 1,000.00</u>	<u>\$ 987.70</u>	<u>\$ 12.30</u>	<u>\$ 326.75</u>
TOTAL		<u>\$ 987.70 (b)</u>		

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH (a + b) **\$ 987.70**

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

Name of Taxing Authority	Date Payment Due	Description	Amount	Date Last Tax Return Filed	Tax Return Period
V.I. Bureau of Internal Revenue	12/31/2015	Dec. Gross Receipts Taxes Payable	664.59	N/A	N/A
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
TOTAL			<u>\$ 664.59</u>		

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: HOVENSA L.L.C. Case Number: 15-10003 (MFW)

Reporting Period beginning: November 1, 2015 Period ending November 30, 2015

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirements plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>

PERSONNEL REPORT

	<u>Full Time</u>	<u>Part Time</u>
Name of employees at beginning of period	<u>10</u>	<u>0</u>
Number hired during the period	<u>0</u>	<u>0</u>
Number terminated or resigned during period	<u>0</u>	<u>0</u>
Number of employees on payroll at end of period	<u>10 (1)</u>	<u>0</u>

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

<u>Agent and/or Carries</u>	<u>Phone Number</u>	<u>Policy Number</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
SEE ATTACHED DETAIL					

The following lapse in insurance coverage occurred this month:

<u>Policy Type</u>	<u>Date Lapsed</u>	<u>Date Reinstated</u>	<u>Reason for Lapse</u>
<u>NONE</u>			

Check here if U.S. Trustee has been listed as Certificate Holder for all insurance policies

Notes

(1) Refers to 1099 consultants.

ATTACHMENT 7A

Proof of Insurance

CASE NAME: HOVENSA LLC
CASE NUMBER: 15-10003-MFW

DATE: November 30, 2015

Carrier	Phone Number	Policy Number	Coverage Type	Policy Term	Annual Premium
Continental Insurance Company; Zurich American Insurance Company; Navigators Insurance Company; New York Marine and General Insurance Company; XL Specialty Insurance Company		OHM10223289-15	Marine Hull & Machinery	9/1/15 – 9/1/16	\$ 185,679
New York Marine & General Insurance Co.		OWR10223289-15	Marine War Risk	9/1/15 – 9/1/16	5,520
National Union Fire Insurance Company		01-420-30-41	Directors & Officers	7/8/15 – 7/8/16	91,528
RLI Insurance Company		EPG00113808	Directors & Officers (Excess Side, Fiduciary)	7/8/15 – 7/8/16	51,750
National Union Fire Insurance Company		01-420-30-41	Employment Practices Liability	7/8/15 – 7/8/16	188,601
National Union Fire Insurance Company		01-420-30-41	Fiduciary Liability	7/8/15 – 7/8/16	22,768
Assuranceforeningen Gard		OPI1022328915	Protection & Indemnity	2/20/15 – 2/20/16	477,794
Government of the Virgin Islands		6211	Workmen's Compensation	1/1/15 - 12/31/15	24,080
ACE American Insurance Company	225-336-3200	CXCD38468868	Auto Liability	4/8/15 – 1/7/16	13,655
ACE American Insurance Company		HOV-PROP-2015	Property	10/23/15 - 10/23/16	475,875
Westchester Surplus Lines Insurance Company		G2790189A 001	Directors & Officers Tail	9/15/15 - 3/15/2017	311,340

ATTACHMENT 7A

Proof of Insurance

CASE NAME: HOVENSA LLC
CASE NUMBER: 15-10003-MFW

DATE: November 30, 2015

Carrier	Phone Number	Policy Number	Coverage Type	Policy Term	Annual Premium
ACE American Insurance	225-336-3200	HDO G27340167	General Liability	1/1/15 - 1/1/16	Held by Contractor - VWNA Carribean, LLC
ACE American Insurance	225-336-3200	ISA H0883040A	Auto Liability	1/1/15 - 1/1/16	Held by Contractor - VWNA Carribean, LLC
ACE American Insurance	225-336-3200	G27423991	Umbrella	1/1/15 - 1/1/16	Held by Contractor - VWNA Carribean, LLC
ACE American Insurance	225-336-3200	WLR C48139814 (AOS); SCF C48139838 (WI)	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - VWNA Carribean, LLC
ACE American Insurance	1-877-945-7378	PHFD38549819 001	General Liability	5/1/2015 - 5/1/2016	Held by Contractor - Seven Seas Water Corp
ACE American Insurance	1-877-945-7378	G2783243A	Umbrella	5/1/2015 - 5/1/2016	Held by Contractor - Seven Seas Water Corp
Liberty Surplus Insurance	340 773-2170	100016139001	General Liability	6/12/2015 - 6/12/2016	Held by Contractor - Pinnacle Services
Westchester Surplus Lines Insur	513 852-6300	G22031260008	General Liability	12/17/14 - 12/17/15	Held by Contractor - Christiansted Equipment, LTD.
Illinois Union Insurance Co	513 852-6300	G22031272008	Umbrella	12/17/14 - 12/17/15	Held by Contractor - Christiansted Equipment, LTD.
Travelers Indemnity Co	513 852-6300	YSUB2380R98215	Workers Compensation and Employers' Liability	7/1/15 - 7/1/16	Held by Contractor - Christiansted Equipment, LTD.
Zurich American Insurance Co.	732-738-6080	GLO3671386	General Liability	7/1/15 - 7/1/16	Held by Contractor - Groundwater Environmental Services
Zurich American Insurance Co.	732-738-6080	BAP3671392	Auto Liability	7/1/15 - 7/1/16	Held by Contractor - Groundwater Environmental Services

ATTACHMENT 7A

Proof of Insurance

CASE NAME: HOVENSA LLC
CASE NUMBER: 15-10003-MFW

DATE: November 30, 2015

Carrier	Phone Number	Policy Number	Coverage Type	Policy Term	Annual Premium
American Guarantee & Liability	732-738-6080	SEO5979092	Umbrella	7/1/15 - 7/1/16	Held by Contractor - Groundwater Environmental Services
Zurich American Insurance Co.	732-738-6080	WC3671385	Workers Compensation and Employers' Liability	7/1/15 - 7/1/16	Held by Contractor - Groundwater Environmental Services
Nautilus Insurance Company	732-738-6080	CCP2005634-10	Pollution	7/1/15 - 7/1/16	Held by Contractor - Groundwater Environmental Services
Zurich American Insurance Co.	NewYork.certs@marsh.com	GLO01122368-00	General Liability	3/16/15 - 3/16/16	Held by Contractor - National Response Corp.
Zurich American Insurance Co.	NewYork.certs@marsh.com	BAP0112367-00	Auto Liability	3/16/15 - 3/16/16	Held by Contractor - National Response Corp.
American Guarantee & Liability	NewYork.certs@marsh.com	AUC0112432-00	Umbrella	3/16/15 - 3/16/16	Held by Contractor - National Response Corp.
Zurich American Insurance Co.	NewYork.certs@marsh.com	WC0112369-00	Workers Compensation and Employers' Liability	3/16/15 - 3/16/16	Held by Contractor - National Response Corp.
Lloyds	340 773 2170	B1230GP01983U14	General Liability	1/1/15 - 1/1/16	Held by Contractor - I-Tech Services
Lloyds	340 776-7000	B1230PC01638A15	General Liability	6/1/15 - 6/1/16	Held by Contractor - V.I. Recycling Company
Lloyds	340 776-7000	LLA61049	Auto Liability	1/13/15 - 1/13/16	Held by Contractor - V.I. Recycling Company
Dorchester Insurance Company	340 773 2170	GAL64337	General Liability	10/8/15-7/1/16	Held by Contractor - Cruzan Environmental
Lloyds	340 773 2170	BAPLOX11954	Auto Liability	10/8/15-7/1/16	Held by Contractor - Cruzan Environmental

ATTACHMENT 7A

Proof of Insurance

CASE NAME: HOVENSA LLC
CASE NUMBER: 15-10003-MFW

DATE: November 30, 2015

Carrier	Phone Number	Policy Number	Coverage Type	Policy Term	Annual Premium
Hull & Co	340 773 2170	DE1500793	General Liability	5/6/15 - 5/6/16	Held by Contractor - Cruzan Maritime
National Union Fire Insurance Company of Pi	866 283-7122	GL3333286	General Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
National Union Fire Insurance Company of Pi	866 283-7122	CA 746-98-77	Auto Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
National Union Fire Insurance Company of Pi	866 283-7122	CA 746-98-79	Auto Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
New Hampshire Insurance	866 283-7122	CA 746-98-78	Auto Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
New Hampshire Insurance	866 283-7122	WC 024781119	Workers Compensation and Employers' Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
National Union Fire Insurance Company	866 283-7122	WC 024781120	Workers Compensation and Employers' Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
New Hampshire Insurance	866 283-7122	WC 067940050; WC 067940056; WC 024781122; WC 067940049; WC 067940051	Workers Compensation and Employers' Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
Illinois National Insurance Co	866 283-7122	WC 024781121 FL	Workers Compensation and Employers' Liability	10/1/15 - 10/1/16	Held by Contractor - G4S
AON Risk Services		OPI1022328915	Protection & Indemnity	2/20/15 - 2/20/16	Hovenssa's P&I covers Marine Services Tug and Tankers, Ltd.
Allianz Global Risks US Insurance Co.	(866) 283-7122	CGL2005388	General Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Fire Insurance Co	(866) 283-7122	10 AB S41202	Auto Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America

ATTACHMENT 7A

Proof of Insurance

CASE NAME: HOVENSA LLC
CASE NUMBER: 15-10003-MFW

DATE: November 30, 2015

Carrier	Phone Number	Policy Number	Coverage Type	Policy Term	Annual Premium
Trumbull Insurance Co	(866) 283-7122	10WNS41200	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Accident & Indemnity Company	(866) 283-7122	10WNS41200 AZ CA GA KY MI MN MT NE N	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Fire Insurance Co	(866) 283-7122	10 AB S41202	Auto Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Twin City Fire Insurance Company	(866) 283-7122	10WNS41200 FL	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Insurance Co Of The Southeast	(866) 283-7122	10WNS41200 PA	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Property & Casualty Ins Co of Hartford	(866) 283-7122	10WNS41200 DE LA VT	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Ins Co of the Midwest	(866) 283-7122	10WNS41200 AK ID NJ NY	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Sentinel Insurance Company, Ltd	(866) 283-7122	10WNS41200 IA	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Underwriters Insurance Company	(866) 283-7122	10WNS41200 HI MA	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Hartford Casualty Insurance Co	(866) 283-7122	10WNS41200 NC	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America
Twin City Fire Insurance Company	(866) 283-7122	10WBRSS41201 WI	Workers Compensation and Employers' Liability	1/1/15 - 1/1/16	Held by Contractor - Inspectorate America

