

UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____

In re iBAHN Corporation, et al

Case No. 13-12285(PJW)
 Reporting Period: November 2013

MONTHLY OPERATING REPORT

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

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

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Additional Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a			X
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	X		X
Balance Sheet	MOR-3	X		X
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

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

 Signature of Debtor

1/14/14
 Date

 Signature of Joint Debtor

 Date

[Signature]
 Signature of Authorized Individual*

1/14/14
 Date

 Printed Name of Authorized Individual

 Title of Authorized Individual

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

In re iBAHN Corporation, et al
Debtor

Case No. 13-12285(PJW)
Reporting Period: 9/6/2013 to 9/30/2013

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account Reporting Period: November 2013 REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	1,812	-	-	70	1,882	67	810	127
RECEIPTS								
CASH SALES	474	-	-	43	517	-	1,311	100
ACCOUNTS RECEIVABLE	753	-	-	-	753	1,523	4,097	5,380
LOANS AND ADVANCES	250	-	-	-	250	-	1,500	1,500
SALE OF ASSETS	-	-	-	-	-	-	-	-
OTHER (ATTACH LIST)	20	-	-	-	20	-	135	-
TRANSFERS (FROM DIP ACCTS)	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	1,497	-	-	43	1,540	1,523	7,043	6,980
DISBURSEMENTS								
NET PAYROLL	336	-	-	-	336	345	1,018	1,026
PAYROLL TAXES	128	-	-	-	128	148	405	444
SALES, USE, & OTHER TAXES	51	-	-	-	51	22	302	196
INVENTORY PURCHASES	719	-	-	-	719	149	2,012	1,209
SECURED/ RENTAL/ LEASES	96	-	-	-	96	3	261	125
INSURANCE	28	-	-	-	28	-	227	390
ADMINISTRATIVE	142	-	-	-	142	11	345	51
SELLING	529	-	-	-	529	130	1,563	1,822
OTHER (ATTACH LIST)	213	-	-	23	236	40	507	418
OWNER DRAW *	-	-	-	-	-	-	-	-
TRANSFERS (TO DIP ACCTS)	-	-	-	-	-	-	-	-
PROFESSIONAL FEES	11	-	-	-	11	290	67	974
U.S. TRUSTEE QUARTERLY FEES	7	-	-	-	7	50	7	50
COURT COSTS	-	-	-	-	-	-	-	-
TOTAL DISBURSEMENTS	2,260	-	-	23	2,283	1,188	6,714	6,705
NET CASH FLOW	(763)	-	-	20	(743)	335	329	275
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH	1,049	-	-	90	1,139	402	1,139	402

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

OLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	2,283
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	2,283

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Case No. 13-12285(PJW)
Reporting Period: November 2013

STATEMENT OF OPERATIONS

(Income Statement \$000)

Reporting Period: November 2013

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

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	2,123	6,975
Less: Returns and Allowances	-	-
Net Revenue	2,123	6,975
COST OF GOODS SOLD		
Beginning Inventory	1,476	1,847
Add: Purchases	774	829
Add: Cost of Labor	82	131
Add: Other Costs (attach schedule)	914	2,391
Less: Ending Inventory	(2,045)	(1,476)
Cost of Goods Sold	1,201	3,723
Gross Profit	922	3,252
OPERATING EXPENSES		
Advertising	0	11
Auto and Truck Expense	(1)	9
Bad Debts	-	-
Contributions	-	-
Employee Benefits Programs	42	122
Insider Compensation*	-	-
Insurance	17	57
Management Fees/Bonuses	-	-
Office Expense	154	50
Pension & Profit-Sharing Plans	-	-
Repairs and Maintenance	0	2
Rent and Lease Expense	96	270
Salaries/Commissions/Fees	518	1,182
Supplies	7	12
Taxes - Payroll	(147)	74
Taxes - Real Estate	-	-
Taxes - Other	-	-
Travel and Entertainment	15	62
Utilities	0	5
Other (attach schedule)	155	481
Total Operating Expenses Before Depreciation	856	2,337
Depreciation/Depletion/Amortization	156	500
Net Profit (Loss) Before Other Income & Expenses	(91)	414
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	2	11
Interest Expense	93	(284)
Other Expense (attach schedule)	(225)	654
Net Profit (Loss) Before Reorganization Items	(221)	795
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	-
Gain (Loss) from Sale of Equipment	-	-
Other Reorganization Expenses (attach schedule)	-	-
Total Reorganization Expenses	-	-
Income Taxes	-	-
Net Profit (Loss)	(221)	795

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

In re iBAHN Corporation, et al
DebtorCase No. 13-12285(PJW)
Reporting Period: November 2013**STATEMENT OF OPERATIONS - continuation sheet**

(\$000)

Reporting Period: November 2013

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
State Income Tax	9	28
Interco Interest Expense (non cash)	(416)	(1,256)
Franchise Tax	8	24
Interest Income	(0)	(0)
(Gain)/Loss on Asset Disposal	166	548
Other Operational Expenses		
Professional Fees	12	12
Tools & Equipment	2	2
Meetings	2	2
Bank Service Charges	6	6
Research & Development	20	20
Contract Labor	6	6
Other Income		
Other Income	(5)	(5)
Other Expenses		
Merchant Card Charges	5	5
Customer Service (Call Center)	32	32
In Room Maintenance	4	4
Freight	20	20
Property Connectivity	291	291
FMR Expense	24	24
ETVI Cost of Content	59	59
Conference Direct Costs	4	4
Field Service Requests	13	13
Property Taxes	14	14
Inventory Variance	18	18
Hotel Commissions (customer share of revenue)	187	187
Other Reorganization Expenses		

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

In re iBAHN Corporation, et al

Debtor

Case No. 13-12285(PJW)Reporting Period: November 2013**BALANCE SHEET**

(\$000)

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must **Reporting Period:** November 2013

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	1,329	696
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	6,545	5,920
Notes Receivable	-	-
Inventories	2,045	1,847
Prepaid Expenses	137	244
Professional Retainers	100	100
Other Current Assets (attach schedule)	-	-
TOTAL CURRENT ASSETS	10,155	8,807
PROPERTY AND EQUIPMENT		
Real Property and Improvements	12,963	16,108
Machinery and Equipment	1,574	1,678
Furniture, Fixtures and Office Equipment	372	582
Leasehold Improvements	406	672
Vehicles	-	-
Less Accumulated Depreciation	(12,236)	(14,908)
TOTAL PROPERTY & EQUIPMENT	3,079	4,131
OTHER ASSETS		
Loans to Insiders*	-	-
Other Assets (attach schedule)	118,858	117,101
TOTAL OTHER ASSETS	118,858	117,101
TOTAL ASSETS	132,092	130,039

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	(199)	(644)
Taxes Payable (refer to FORM MOR-4)	248	267
Wages Payable	151	44
Notes Payable	-	-
Rent / Leases - Building/Equipment	-	-
Secured Debt / Adequate Protection Payments	1,500	(0)
Professional Fees	-	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	3,085	3,440
TOTAL POSTPETITION LIABILITIES	4,784	3,107
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	15,452	15,452
Priority Debt	39	186
Unsecured Debt	5,167	5,441
TOTAL PRE-PETITION LIABILITIES	20,659	21,079
TOTAL LIABILITIES	25,443	24,186
OWNER EQUITY		
Capital Stock	36	36
Additional Paid-In Capital	181,886	181,886
Partners' Capital Account	-	-
Owner's Equity Account	-	-
Retained Earnings - Pre-Petition	(75,731)	(75,731)
Retained Earnings - Postpetition	795	-
Adjustments to Owner Equity (attach schedule)	(337)	(337)
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
NET OWNER EQUITY	106,649	105,853
TOTAL LIABILITIES AND OWNERS' EQUITY	132,092	130,039

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In re iBAHN Corporation, et al
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Case No. 13-12285(PJW)
Reporting Period: October 2013

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability. **Reporting Period: November 2013**
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	22,415	57,346	53,499	1/6, 11/13, 11/2	EFT	26,262
FICA-Employee	12,188	29,925	28,315	1/6, 11/13, 11/2	EFT	13,798
FICA-Employer	12,188	29,925	28,315	1/6, 11/13, 11/2	EFT	13,798
Unemployment	-	17	17	1/6, 11/13, 11/2	EFT	-
Income	-	-	-			-
Other:	-	-	-			-
Total Federal Taxes	46,791	117,213	110,146			53,859
State and Local						
Withholding	7,369	17,517	16,460	1/6, 11/13, 11/2	EFT	8,426
Sales	32,229	37,000	34,587	multiple	multiple	34,642
Excise	84,029	-	16,240	multiple	multiple	67,789
Unemployment	301	1,506	1,807	1/6, 11/13, 11/2	EFT	(0)
Real Property	82,952	-				82,952
Personal Property						
Other:	-	709	709	1/6, 11/13, 11/2	EFT	(0)
Total State and Local	206,880	56,732	69,805			193,807
Total Taxes	253,671	173,945	179,950			247,666

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due						Total
	Current	0-30	31-60	61-90	Over 90		
Accounts Payable	177	(259)	(76)	(40)	-	(199)	
Wages Payable	151	-	-	-	-	151	
Taxes Payable	-	-	-	-	-	-	
Rent/Leases-Building	-	-	-	-	-	-	
Rent/Leases-Equipment	-	-	-	-	-	-	
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-	
Professional Fees	-	-	-	-	-	-	
Amounts Due to Insiders*	-	-	-	-	-	-	
Other:	-	-	-	-	-	-	
Other:	-	-	-	-	-	-	
Total Postpetition Debts	327	(259)	(76)	(40)	-	(48)	

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

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

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$3,007,950.00
+ Amounts billed during the period	\$1,318,633.80
- Amounts collected during the period	\$753,000.84
Total Accounts Receivable at the end of the reporting period	\$3,573,582.96
Accounts Receivable Aging	Amount
0 - 30 days old	\$2,739,221.97
31 - 60 days old	\$264,156.26
61 - 90 days old	\$322,966.68
91+ days old	\$247,238.05
Total Accounts Receivable	\$3,573,582.96
Amount considered uncollectible (Bad Debt)	\$112,493.89
Accounts Receivable (Net)	\$3,461,089.07

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		No
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		No
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	Yes	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	Yes	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		No