

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____**

In re IBAHN Corporation, et al

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

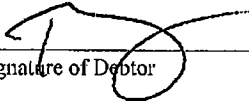
MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 28 days after end of month

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

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

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

10/25/13

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*

10/25/13

Date

Ryan Janson

Printed Name of Authorized Individual

CFO

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 columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL 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	719	0	0	91	810	127	810	127
RECEIPTS								
CASH SALES	214	0	0	67	281	0	281	0
ACCOUNTS RECEIVABLE	1460	0	0	0	1460	1114	1460	1114
LOANS AND ADVANCES	1250	0	0	0	1250	1500	1250	1500
SALE OF ASSETS	0	0	0	0	0	0	0	0
OTHER (ATTACH LIST)	20	0	0	0	20	0	20	0
TRANSFERS (FROM DIP ACCTS)	0	0	0	0	0	0	0	0
TOTAL RECEIPTS	2944	0	0	67	3011	2614	3011	2614
DISBURSEMENTS								
NET PAYROLL	345	0	0	0	345	345.694	345	345.694
PAYROLL TAXES	143	0	0	0	143	148	143	148
SALES, USE, & OTHER TAXES	137	0	0	0	137	151.2244	137	151.2244
INVENTORY PURCHASES	744	0	0	0	744	676.994835	744	676.994835
SECURED/ RENTAL/ LEASES	47	0	0	0	47	82.234	47	82.234
INSURANCE	94	0	0	0	94	139.5805	94	139.5805
ADMINISTRATIVE	110	0	0	0	110	17.1	110	17.1
SELLING	139	0	0	0	139	567.192	139	567.192
OTHER (ATTACH LIST)	8	0	0	25	33	80	33	80
OWNER DRAW *	0	0	0	0	0	0	0	0
TRANSFERS (TO DIP ACCTS)	0	0	0	0	0	0	0	0
PROFESSIONAL FEES	0	0	0	0	0	308.845	0	308.845
U.S. TRUSTEE QUARTERLY FEES	0	0	0	0	0	0	0	0
COURT COSTS	0	0	0	0	0	0	0	0
TOTAL DISBURSEMENTS	1767	0	0	25	1792	2516.864735	1792	2516.864735
NET CASH FLOW	1177	0	0	42	1219	97.135265	1219	97.135265
(RECEIPTS LESS DISBURSEMENTS)								
CASH - END OF MONTH	1896	0	0	133	2029	224.135265	2029	224.135265

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	1792
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	1792

In re _____
Debtor

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Reporting Period: _____

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

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

	Operating		Payroll		Tax		Other	
	#		#		#		#	
BALANCE PER BOOKS								
BANK BALANCE								
(+) DEPOSITS IN TRANSIT (ATTACH LIST)								
(-) OUTSTANDING CHECKS (ATTACH LIST)								
OTHER (ATTACH EXPLANATION)								
ADJUSTED BANK BALANCE *								
* Adjusted bank balance must equal balance per books								
DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
OTHER								

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STATEMENT OF OPERATIONS
(Income Statement \$000)

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	2818.444	2818.444
Less: Returns and Allowances	0	0
Net Revenue	2818.444	2818.444
COST OF GOODS SOLD		
Beginning Inventory	1847.352	1847.352
Add: Purchases	355.189	355.189
Add: Cost of Labor	49.36	49.36
Add: Other Costs (attach schedule)	670.136	670.136
Less: Ending Inventory	-1182.008	-1182.008
Cost of Goods Sold	1740.029	1740.029
Gross Profit	1078.415	1078.415
OPERATING EXPENSES		
Advertising	9.543	9.543
Auto and Truck Expense	4.46804	4.46804
Bad Debts	0	0
Contributions	0	0
Employee Benefits Programs	46.867	46.867
Insider Compensation*	0	0
Insurance	23.848	23.848
Management Fees/Bonuses	0	0
Office Expense	64.34065	64.34065
Pension & Profit-Sharing Plans	0	0
Repairs and Maintenance	1.303	1.303
Rent and Lease Expense	121.4008	121.4008
Salaries/Commissions/Fees	482.60715	482.60715
Supplies	2.50869	2.50869
Taxes - Payroll	33.65198	33.65198
Taxes - Real Estate	0	0
Taxes - Other	0	0
Travel and Entertainment	63.89608	63.89608
Utilities	1.688	1.688
Other (attach schedule)	48.61367	48.61367
Total Operating Expenses Before Depreciation	904.73606	904.73606
Depreciation/Depletion/Amortization	179.256	179.256
Net Profit (Loss) Before Other Income & Expenses	-5.57706	-5.57706
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	4.684	4.684
Interest Expense	-94.009	-94.009
Other Expense (attach schedule)	259.693	259.693
Net Profit (Loss) Before Reorganization Items	164.79094	164.79094
REORGANIZATION ITEMS		
Professional Fees	0	0
U. S. Trustee Quarterly Fees	0	0
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	0	0
Gain (Loss) from Sale of Equipment	0	0
Other Reorganization Expenses (attach schedule)	0	0
Total Reorganization Expenses	0	0
Income Taxes	0	0
Net Profit (Loss)	164.79094	164.79094

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

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DebtorCase No. 13-12285(PJW)
Reporting Period: September 2013**STATEMENT OF OPERATIONS - continuation sheet**

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BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
State Income Tax	9.308	9.308
Interco Interest Expense (non cash)	-412.61	-412.61
Franchise Tax	7.992	7.992
Interest Income	-0.188	-0.188
(Gain)/Loss on Asset Disposal	133.455	133.455
Other Operational Expenses		
Professional Fees	12.362	12.362
Tools & Equipment	2.312	2.312
Meetings	1.633	1.633
Bank Service Charges	6.128	6.128
Research & Development	20.116	20.116
Contract Labor	6.474	6.474
Other Income		
Other Income	-4.684	-4.684
Other Expenses		
Merchant Card Charges	5.452	5.452
Customer Service (Call Center)	32.431	32.431
In Room Maintenance	3.679	3.679
Freight	19.545	19.545
Property Connectivity	290.682	290.682
FMR Expense	24.141	24.141
ETVI Cost of Content	58.728	58.728
Conference Direct Costs	4.316	4.316
Field Service Requests	12.61	12.61
Property Taxes	13.652	13.652
Inventory Variance	18.146	18.146
Hotel Commissions (customer share of revenue)	186.714	186.714
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.

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

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	2267.64	695.91
Restricted Cash and Cash Equivalents (see continuation sheet)	0	0
Accounts Receivable (Net)	6134	5919.568
Notes Receivable	0	0
Inventories	1182.008	1847.352
Prepaid Expenses	197.846	244.002
Professional Retainers	100	100
Other Current Assets (attach schedule)	0	0
TOTAL CURRENT ASSETS	9881.494	8806.832
PROPERTY AND EQUIPMENT		
Real Property and Improvements	15472.969	16107.587
Machinery and Equipment	1573.892	1677.742
Furniture, Fixtures and Office Equipment	372.249	581.742
Leasehold Improvements	405.508	672.112
Vehicles	0	0
Less Accumulated Depreciation	-14006.414	-14908.14
TOTAL PROPERTY & EQUIPMENT	3818.204	4131.043
OTHER ASSETS		
Loans to Insiders*	0	0
Other Assets (attach schedule)	117445.261	117101.355
TOTAL OTHER ASSETS	117445.261	117101.355
TOTAL ASSETS	131144.959	130039.23

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	-161.245	-643.958
Taxes Payable (refer to FORM MOR-4)	700.447	266.592
Wages Payable	58.244	44.173
Notes Payable	0	0
Rent / Leases - Building/Equipment	0	0
Secured Debt / Adequate Protection Payments	1249.54	-0.46
Professional Fees	0	0
Amounts Due to Insiders*	0	0
Other Postpetition Liabilities (attach schedule)	2620.899	3440.332
TOTAL POSTPETITION LIABILITIES	4467.885	3106.679
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	15452	15452
Priority Debt	39.388	185.946
Unsecured Debt	5167.282	5441.213
TOTAL PRE-PETITION LIABILITIES	20658.67	21079.159
TOTAL LIABILITIES	25126.555	24185.838
OWNER EQUITY		
Capital Stock	36.037	36.037
Additional Paid-In Capital	181885.638	181885.638
Partners' Capital Account	0	0
Owner's Equity Account	0	0
Retained Earnings - Pre-Petition	-75731.099	-75731.099
Retained Earnings - Postpetition	164.79094	0
Adjustments to Owner Equity (attach schedule)	-337.187	-337.187
Postpetition Contributions (Distributions) (Draws) (attach schedule)	0	0
NET OWNER EQUITY	106018.1799	105853.389
TOTAL LIABILITIES AND OWNERS' EQUITY	131144.7349	130039.227

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

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STATUS OF POSTPETITION TAXES

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

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	-439.79	80061.52	60359.52	9/12 & 9/26	EFT	19262.21
FICA-Employee	-247.745	41960.95	31171.95	9/12 & 9/26	EFT	10541.255
FICA-Employer	-247.745	41871.78	31082.78	9/12 & 9/26	EFT	10541.255
Unemployment	0	130.25	104.25	9/12 & 9/26	EFT	26
Income	0	0	0			0
Other:	0	0	0			0
Total Federal Taxes	-935.28	164024.5	122718.5			40370.72
State and Local						
Withholding	-179.65	24989.17	17796.17	9/12 & 9/26	EFT	7013.35
Sales	36510	36000	36509.67	multiple	multiple	36000.33
Excise	65981	83992	58825.31	multiple	multiple	91147.69
Unemployment	-26	1209.28	905.28	9/12 & 9/26	EFT	278
Real Property	131495.46	43034	32759.32	multiple	multiple	141770.14
Personal Property	0	848.77	848.77	9/12 & 9/26	EFT	0
Other:	233780.81	190073.22	147644.52			276209.51
Total State and Local	232845.53	354097.72	270363.02			316580.23
Total Taxes						

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	-213.555	44.224	0	0	8.698	0	-160.633
Wages Payable	58.244	0	0	0	0	0	58.244
Taxes Payable	0	0	0	0	0	0	0
Rent/Leases-Building	0	0	0	0	0	0	0
Rent/Leases-Equipment	0	27.445	0	0	0	0	27.445
Secured Debt/Adequate Protection Payments	0	0	0	0	0	0	0
Professional Fees	0	0	0	0	0	0	0
Amounts Due to Insiders*	0	0	0	0	0	0	0
Other:	0	0	0	0	0	0	0
Other:	0	0	0	0	0	0	0
Total Postpetition Debts	-155.311	71.669	0	0	8.698	0	-74.944

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).

In re iBAHN Corporation, et al
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$2,987,625.54
+ Amounts billed during the period	\$1,978,047.80
- Amounts collected during the period	\$2,528,790.50
Total Accounts Receivable at the end of the reporting period	\$2,436,882.84
Accounts Receivable Aging	Amount
0 - 30 days old	\$2,818,961.69
31 - 60 days old	\$146,596.74
61 - 90 days old	\$32,583.20
91+ days old	\$105,887.51
Total Accounts Receivable	\$3,104,029.14
Amount considered uncollectible (Bad Debt)	\$112,796.33
Accounts Receivable (Net)	\$2,991,232.81

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