

**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF \_\_\_\_\_**

In re jBAHN Corporation, et al

Case No. 13-12285(PJW)  
 Reporting Period: April 2014

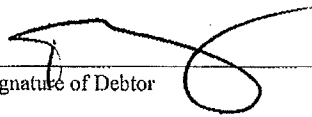
**MONTHLY OPERATING REPORT**

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	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	✓		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	✓		
Schedule of Professional Fees Paid	MOR-1b	✓		
Copies of bank statements				
Cash disbursements journals				
Statement of Operations	MOR-2	✓		
Balance Sheet	MOR-3	✓		
Status of Postpetition Taxes	MOR-4	✓		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	✓		
Listing of aged accounts payable	MOR-4	✓		
Accounts Receivable Reconciliation and Aging	MOR-5	✓		
Debtor Questionnaire	MOR-5	✓		

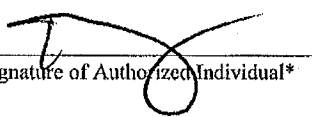
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

  
 \_\_\_\_\_  
 Signature of Debtor

8/28/14  
 \_\_\_\_\_  
 Date

\_\_\_\_\_  
 Signature of Joint Debtor

\_\_\_\_\_  
 Date

  
 \_\_\_\_\_  
 Signature of Authorized Individual\*

8/28/14  
 \_\_\_\_\_  
 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: April 2014 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	273	0	0	31	304		810	127

**RECEIPTS**

CASH SALES	0	0	0	0	0		2,273	531
ACCOUNTS RECEIVABLE	0	0	0	0	0		9,257	10133
LOANS AND ADVANCES	0	0	0	0	0		1,500	1500
SALE OF ASSETS	0	0	0	0	0		-	0
OTHER (ATTACH LIST)	0	0	0	0	0		2,740	0
TRANSFERS (FROM DIP ACCTS)	0	0	0	0	0		-	0
<b>TOTAL RECEIPTS</b>	0	0	0	0	0	0	15,770	12164

**DISBURSEMENTS**

NET PAYROLL	0	0	0	0	0		2,502	2080
PAYROLL TAXES	1	0	0	0	1		1,051	962
SALES, USE, & OTHER TAXES	125	0	0	0	125		616	327
INVENTORY PURCHASES	0	0	0	0	0		3,137	1586
SECURED/ RENTAL/ LEASES	0	0	0	0	0		490	205
INSURANCE	0	0	0	0	0		288	658
ADMINISTRATIVE	36	0	0	0	36		899	134
SELLING	2	0	0	0	2		4,255	3816
OTHER (ATTACH LIST)	0	0	0	0	0		1,438	528
OWNER DRAW *	0	0	0	0	0		-	0
TRANSFERS (TO DIP ACCTS)	0	0	0	0	0		-	0
PROFESSIONAL FEES	0	0	0	0	0		1,743	1775
U.S. TRUSTEE QUARTERLY FEES	0	0	0	0	0		21	50
COURT COSTS	0	0	0	0	0		-	0
<b>TOTAL DISBURSEMENTS</b>	164	0	0	0	164	0	16,440	12121

NET CASH FLOW	-164	0	0	0	-164	0	-670	43
(RECEIPTS LESS DISBURSEMENTS)								

CASH - END OF MONTH	109	0	0	31	140	0	140	170
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\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	164
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	164

List of Other Receipts:

	<u>OPER.</u>	<u>OTHER</u>	<u>Total</u>
Funds from APA	2,604,679.96	-	2,604,679.96
	<u>2,604,679.96</u>	<u>-</u>	<u>2,604,679.96</u>









In re iBAHN Corporation, et al  
DebtorCase No. 13-12285(PJW)  
Reporting Period: April 2014**STATEMENT OF OPERATIONS**

(Income Statement \$000)

Reporting Period: April 2014

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	-	13,390
Less: Returns and Allowances	-	-
Net Revenue	-	13,390
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	-	1,847
Add: Purchases	-	2,351
Add: Cost of Labor	-	136
Add: Other Costs (attach schedule)	2	4,702
Less: Ending Inventory	-	-
Cost of Goods Sold	2	9,037
Gross Profit	(2)	4,354
<b>OPERATING EXPENSES</b>		
Advertising	-	26
Auto and Truck Expense	-	19
Bad Debts	-	-
Contributions	-	-
Employee Benefits Programs	2	311
Insider Compensation*	-	-
Insurance	-	124
Management Fees/Bonuses	-	-
Office Expense	-	122
Pension & Profit-Sharing Plans	-	-
Repairs and Maintenance	-	3
Rent and Lease Expense	-	491
Salaries/Commissions/Fees	-	2,490
Supplies	4	21
Taxes - Payroll	1	195
Taxes - Real Estate	-	-
Taxes - Other	-	-
Travel and Entertainment	2	143
Utilities	-	13
Other (attach schedule)	-	3,980
Total Operating Expenses Before Depreciation	9	7,938
Depreciation/Depletion/Amortization	-	1,056
Net Profit (Loss) Before Other Income & Expenses	(11)	(4,641)
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	-	(93)
Interest Expense	-	619
Other Expense (attach schedule)	-	(2,860)
Net Profit (Loss) Before Reorganization Items	(11)	(2,307)
<b>REORGANIZATION ITEMS</b>		
Professional Fees	-	-
U. S. Trustee Quarterly Fees	-	10
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	-
Gain (Loss) from Sale of Equipment	-	111,167
Other Reorganization Expenses (attach schedule)	-	-
Total Reorganization Expenses	-	111,177
Income Taxes	-	-
Net Profit (Loss)	(11)	(113,484)

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



In re iBAHN Corporation, et al  
Debtor

Case No. 13-12285(PJW)  
Reporting Period: April 2014

**STATEMENT OF OPERATIONS - continuation sheet**

(\$000)

Reporting Period: April 2014

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
<b>Other Costs</b>		
State Income Tax	-	53
Interco Interest Expense (non cash)	-	(2,944)
Franchise Tax	-	58
Interest Income	-	(1)
(Gain)/Loss on Asset Disposal	-	107,193
<b>Other Operational Expenses</b>		
Professional Fees	-	370
Tools & Equipment	-	17
Meetings	-	5
Bank Service Charges	-	30
Research & Development	-	95
Contract Labor	-	329
Moving	-	107
Recruiting	-	11
<b>Other Expenses</b>		
Merchant Card Charges	-	28
Customer Service (Call Center)	-	362
In Room Maintenance	-	(32)
Freight	-	71
Property Connectivity	2	1,763
FMR Expense	-	103
ETVI Cost of Content	-	539
Conference Direct Costs	-	820
Field Service Requests	-	169
Property Taxes	-	34
Inventory Variance	-	85
Hotel Commissions (customer share of revenue)	-	1,357
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  
DebtorCase No. 13-12285(PJW)  
Reporting Period: April 2014**BALANCE SHEET**

(\$000)

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must **Reporting Period:** April 2014

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	140	696
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	-	5,920
Notes Receivable	-	-
Inventories	-	1,847
Prepaid Expenses	-	244
Professional Retainers	-	100
Other Current Assets (attach schedule)	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>140</b>	<b>8,807</b>
<b>PROPERTY AND EQUIPMENT</b>		
Real Property and Improvements	-	16,108
Machinery and Equipment	-	1,678
Furniture, Fixtures and Office Equipment	-	582
Leasehold Improvements	-	672
Vehicles	-	-
Less Accumulated Depreciation	-	(14,908)
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>-</b>	<b>4,131</b>
<b>OTHER ASSETS</b>		
Loans to Insiders*	-	-
Other Assets (attach schedule)	-	117,101
<b>TOTAL OTHER ASSETS</b>	<b>-</b>	<b>117,101</b>
<b>TOTAL ASSETS</b>	<b>140</b>	<b>130,039</b>

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	412	(644)
Taxes Payable (refer to FORM MOR-4)	69	267
Wages Payable	-	44
Notes Payable	-	-
Rent / Leases - Building/Equipment	-	-
Secured Debt / Adequate Protection Payments	-	(0)
Professional Fees	-	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	3,440
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>481</b>	<b>3,107</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	6,952	15,452
Priority Debt	-	186
Unsecured Debt	-	5,441
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>6,952</b>	<b>21,079</b>
<b>TOTAL LIABILITIES</b>	<b>7,433</b>	<b>24,186</b>
<b>OWNER EQUITY</b>		
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	(113,484)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
<b>NET OWNER EQUITY</b>	<b>(7,293)</b>	<b>106,191</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>140</b>	<b>130,377</b>

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Reporting Period: April 2014

**STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the **Reporting Period: April 2014**  
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
<b>Federal</b>						
Withholding	-	-	-			-
FICA-Employee	-	-	-			-
FICA-Employer	-	-	-			-
Unemployment	-	-	-			-
Income	-	-	-			-
Other:	-	-	-			-
Total Federal Taxes	-	-	-			-
<b>State and Local</b>						
Withholding	-	-	-			-
Sales	193,995	-	125,161	multiple	multiple	68,834
Excise	-	-	-			-
Unemployment	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
Total State and Local	193,995	-	125,161			68,834
<b>Total Taxes</b>	<b>193,995</b>	<b>-</b>	<b>125,161</b>			<b>68,834</b>

**SUMMARY OF UNPAID POSTPETITION DEBTS**

Attach aged listing of accounts payable.  
(\$000)

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	88	193	44	29	58	412
Wages Payable	-	-	-	-	-	-
Taxes Payable	69	-	-	-	-	69
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders*	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Other:	-	-	-	-	-	-
<b>Total Postpetition Debts</b>	<b>156</b>	<b>193</b>	<b>44</b>	<b>29</b>	<b>58</b>	<b>481</b>

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

<b>Accounts Receivable Reconciliation</b>	<b>Amount</b>	
Total Accounts Receivable at the beginning of the reporting period	\$0.00	
+ Amounts billed during the period	\$0.00	
- Amounts collected during the period	\$0.00	
Total Accounts Receivable at the end of the reporting period	\$0.00	
<b>Accounts Receivable Aging</b>	<b>Amount</b>	
0 - 30 days old	\$0.00	
31 - 60 days old	\$0.00	
61 - 90 days old	\$0.00	
91+ days old	\$0.00	
Total Accounts Receivable	\$0.00	
Amount considered uncollectible (Bad Debt)	\$0.00	
Accounts Receivable (Net)	\$0.00	

### DEBTOR QUESTIONNAIRE

<b>Must be completed each month</b>	<b>Yes</b>	<b>No</b>
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

Explanations