

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

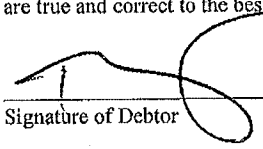
In re iBAHN Corporation, et alCase No. 13-12285(PJW)Reporting Period: March 2014**MONTHLY OPERATING REPORT**

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.

<b>REQUIRED DOCUMENTS</b>	<b>Form No.</b>	<b>Document Attached</b>	<b>Explanation Attached</b>	<b>Affidavit/Supplement Attached</b>
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	✓		

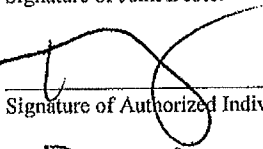
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

  
 Signature of Debtor

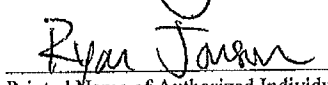
  
 Date


Signature of Joint Debtor

Date

  
 Signature of Authorized Individual\*

  
 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: March 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
<b>CASH BEGINNING OF MONTH</b>	65	0	0	95	160		810	127
<b>RECEIPTS</b>								
CASH SALES	286	0	0	187	473		2273	531
ACCOUNTS RECEIVABLE	719	0	0	0	719		9257	10133
LOANS AND ADVANCES	0	0	0	0	0		1500	1500
SALE OF ASSETS	0	0	0	0	0		0	0
OTHER (ATTACH LIST)	2605	0	0	0	2605		2740	0
TRANSFERS (FROM DIP ACCTS)	0	0	0	0	0		0	0
<b>TOTAL RECEIPTS</b>	<b>3610</b>	<b>0</b>	<b>0</b>	<b>187</b>	<b>3797</b>	<b>0</b>	<b>15770</b>	<b>12164</b>
<b>DISBURSEMENTS</b>								
NET PAYROLL	348	0	0	0	348		2502	2080
PAYROLL TAXES	144	0	0	0	144		1050	962
SALES, USE, & OTHER TAXES	37	0	0	0	37		491	327
INVENTORY PURCHASES	20	0	0	0	20		3137	1586
SECURED/ RENTAL/ LEASES	130	0	0	0	130		490	205
INSURANCE	-5	0	0	0	-5		288	658
ADMINISTRATIVE	104	0	0	0	104		863	134
SELLING	886	0	0	0	886		4253	3816
OTHER (ATTACH LIST)	215	0	0	251	466		1438	528
OWNER DRAW *	0	0	0	0	0		0	0
TRANSFERS (TO DIP ACCTS)	0	0	0	0	0		0	0
PROFESSIONAL FEES	1509	0	0	0	1509		1743	1775
U.S. TRUSTEE QUARTERLY FEES	14	0	0	0	14		21	50
COURT COSTS	0	0	0	0	0		0	0
<b>TOTAL DISBURSEMENTS</b>	<b>3402</b>	<b>0</b>	<b>0</b>	<b>251</b>	<b>3653</b>	<b>0</b>	<b>16276</b>	<b>12121</b>
<b>NET CASH FLOW</b>	<b>208</b>	<b>0</b>	<b>0</b>	<b>-64</b>	<b>144</b>	<b>0</b>	<b>-506</b>	<b>43</b>
(RECEIPTS LESS DISBURSEMENTS)								
<b>CASH - END OF MONTH</b>	<b>273</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>304</b>	<b>0</b>	<b>304</b>	<b>170</b>

\* 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)

<b>TOTAL DISBURSEMENTS</b>	1,537
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>	<b>1,537</b>

List of Other Receipts:

	OPER	OTHER	Total
Funds from APA	2,604,679.96	-	2,604,679.96
	2,604,679.96	-	2,604,679.96

In re \_\_\_\_\_  
DebtorCase No. \_\_\_\_\_  
Reporting Period: \_\_\_\_\_**BANK RECONCILIATIONS**

Continuation Sheet for MOR-1

1 for each bank account. The debtor's bank reconcil

Reporting Period: March 2014

	Operating		Payroll		Tax		Other	
	#	Chase	#		#		#	Wells
<b>BALANCE PER BOOKS</b>		\$273						\$31
BANK BALANCE		\$902						\$31
(+) DEPOSITS IN TRANSIT (ATTACH LIST)		\$0						\$0
(-) OUTSTANDING CHECKS (ATTACH LIST)		(\$629)						\$0
OTHER (ATTACH EXPLANATION)		\$0						\$0
ADJUSTED BANK BALANCE *		\$273						\$31
* Adjusted bank balance must equal balance per books								
<b>DEPOSITS IN TRANSIT</b>	Date	Amount	Date	Amount	Date	Amount	Date	Amount
<b>CHECKS OUTSTANDING</b>	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
	36366	\$12						
	36522	\$12						
	36637	\$296						
	36939	\$32,188						
	36983	\$2,698						
	36984	\$3,711						
	36985	\$6,521						
	36986	\$3,226						
	36987	\$1,247						
	36988	\$453						
	36989	\$75						
	36990	\$18,852						
	36991	\$63						
	36992	\$405						
	36993	\$175						
	36994	\$458						
	36995	\$151						
	36996	\$2,650						
	36997	\$800						
	36998	\$5,975						
	36999	\$32						
	37000	\$4						
	37002	\$4,238						
	37003	\$107,069						
	37004	\$875						
	37006	\$1,333						
	37007	\$83						
	37008	\$5,482						
	37009	\$6,500						
	37010	\$3,000						
	37011	\$175						
	37012	\$153						
	37013	\$800						
	37014	\$157						
	37015	\$96,596						
	37016	\$16,122						
	37017	\$17,663						
	37018	\$14,919						
	37019	\$113						
	37020	\$608						

	37021	\$1,379						
	37022	\$4,303						
	37023	\$48,996						
	37024	\$1,128						
	37025	\$800						
	37026	\$1,090						
	37027	\$1,134						
	37028	\$1,641						
	37029	\$17,637						
	37030	\$150						
	37031	\$2,294						
	37032	\$2,528						
	37033	\$272						
	37034	\$4,600						
	37035	\$48,933						
	37036	\$428						
	37037	\$3,051						
	37038	\$525						
	37039	\$1,456						
	37040	\$300						
	37041	\$30						
	37042	\$73,849						
	37043	\$19,791						
	37044	\$21,150						
	37045	\$11,961						
	37046	\$478						
	100023	\$1,160						
	100026	\$539						
	100027	\$1,093						
	37047	\$75						
	37049	\$175						
	37050	\$377						
	37051	\$20						
OTHER								





In re iBAHN Corporation, et al  
Debtor

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

# STATEMENT OF OPERATIONS

(Income Statement \$000)

Reporting Period: March 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	1,788	13,390
Less: Returns and Allowances	-	-
Net Revenue	1,788	13,390
<b>COST OF GOODS SOLD</b>		
Beginning Inventory	958	1,847
Add: Purchases	-	2,351
Add: Cost of Labor	-	136
Add: Other Costs (attach schedule)	(41)	4,734
Less: Ending Inventory	-	-
Cost of Goods Sold	918	9,069
Gross Profit	870	4,322
<b>OPERATING EXPENSES</b>		
Advertising	0	26
Auto and Truck Expense	4	19
Bad Debts	-	-
Contributions	-	-
Employee Benefits Programs	45	309
Insider Compensation*	-	-
Insurance	18	124
Management Fees/Bonuses	-	-
Office Expense	49	122
Pension & Profit-Sharing Plans	-	-
Repairs and Maintenance	0	3
Rent and Lease Expense	53	491
Salaries/Commissions/Fees	260	2,490
Supplies	4	17
Taxes - Payroll	18	194
Taxes - Real Estate	-	-
Taxes - Other	-	-
Travel and Entertainment	(20)	140
Utilities	2	13
Other (attach schedule)	27	941
Total Operating Expenses Before Depreciation	462	4,890
Depreciation/Depletion/Amortization	135	1,056
Net Profit (Loss) Before Other Income & Expenses	274	(1,625)
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	50	(93)
Interest Expense	24	619
Other Expense (attach schedule)	(414)	(1,996)
Net Profit (Loss) Before Reorganization Items	614	(155)
<b>REORGANIZATION ITEMS</b>		
Professional Fees		
U. S. Trustee Quarterly Fees	10	10
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	-
Gain (Loss) from Sale of Equipment	111,192	111,192
Other Reorganization Expenses (attach schedule)	-	-
Total Reorganization Expenses	111,202	111,202
Income Taxes	-	-
Net Profit (Loss)	(110,588)	(111,357)

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

APA with Guest-tek



In re iBAHN Corporation, et al  
Debtor

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

**STATEMENT OF OPERATIONS - continuation sheet**

(\$000)

Reporting Period: March 2014

<b>BREAKDOWN OF "OTHER" CATEGORY</b>	<b>Month</b>	<b>Cumulative Filing to Date</b>
<b>Other Costs</b>		
State Income Tax	5	53
Interco Interest Expense (non cash)	(436)	(2,944)
Franchise Tax	9	58
Interest Income	(0)	(1)
(Gain)/Loss on Asset Disposal	106,390	107,193
<b>Other Operational Expenses</b>		
Professional Fees	3	370
Tools & Equipment	1	17
Meetings	0	5
Bank Service Charges	3	30
Research & Development	-	95
Contract Labor	16	329
Moving	2	107
Recruiting	1	11
<b>Other Expenses</b>		
Merchant Card Charges	5	28
Customer Service (Call Center)	24	362
In Room Maintenance	19	(32)
Freight	1	71
Property Connectivity	224	1,761
FMR Expense	0	103
ETVI Cost of Content	83	539
Conference Direct Costs	58	820
Field Service Requests	17	169
Property Taxes	-	34
Inventory Variance	20	85
Hotel Commissions (customer share of revenue)	73	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

Debtor

Case No. 13-12285(PJW)Reporting Period: March 2014**BALANCE SHEET**

(\$000)

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

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	304	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>304</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>304</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	496	(644)
Taxes Payable (refer to FORM MOR-4)	-	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)	496	3,440
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>992</b>	<b>3,107</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	6,952	15,452
Priority Debt	26	186
Unsecured Debt	5,211	5,441
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>12,189</b>	<b>21,079</b>
<b>TOTAL LIABILITIES</b>	<b>13,181</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	(111,357)	-
Adjustments to Owner Equity (attach schedule)	(337)	(337)
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
<b>NET OWNER EQUITY</b>	<b>(5,504)</b>	<b>105,853</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>7,677</b>	<b>130,039</b>

\*\*"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: March 2014

### STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending l

Reporting Period: March 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	13,384	60,229	73,613	3/13, 3/27	EFT	-
FICA-Employee	7,900	31,752	39,652	3/13, 3/27	EFT	-
FICA-Employer	7,900	31,752	39,652	3/13, 3/27	EFT	-
Unemployment	44	153	197	3/13, 3/27	EFT	-
Income	-	-	-			-
Other:	-	-	-			-
Total Federal Taxes	29,228	123,886	153,114			-
<b>State and Local</b>						
Withholding	4,274	16,956	21,230	3/13, 3/27	EFT	-
Sales	13,942	172,795	186,737	multiple	multiple	-
Excise	5,164	-	5,164	multiple	multiple	-
Unemployment	1,029	3,432	4,461	3/13, 3/27	EFT	-
Real Property	175,407	13,758	189,165			-
Personal Property	160,818	5,375	166,193			-
Other:	-	-	-	3/13, 3/27	EFT	-
Total State and Local	360,634	212,316	572,950			-
<b>Total Taxes</b>	<b>389,862</b>	<b>336,202</b>	<b>726,064</b>			<b>-</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	353	47	37	32	27	496
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
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>353</b>	<b>47</b>	<b>37</b>	<b>32</b>	<b>27</b>	<b>496</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

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		\$3,646,334.38
+ 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
Accounts Receivable Aging		Amount
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

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.	Yes	
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

1. Guest-tek purchased the assets of the debtors on March 19, 2014 as approved by the court