

**IPC International Corporation****Cash Receipts and Disbursements****Case Number: 13-12050 (MFW)****Jointly Administered**

	Nov 2015	Dec 2015	Jan 2016
<b>Beginning Cash Balance - Operating Acct</b>	<b>\$ 961,883.96</b>	<b>\$ 979,391.18</b>	<b>\$ 913,015.22</b>
<b><u>Cash Receipts</u></b>			
A/R Receipts	24,023.54	22,823.14	27,500.00
Non-A/R Receipts	-	-	-
Cash Transfer	-	-	-
<b>Total Receipts</b>	<b>24,023.54</b>	<b>22,823.14</b>	<b>27,500.00</b>
<b><u>Cash Disbursements</u></b>			
AP Account	-	-	-
Bank Fees	137.54	-	-
Building Maintenance	-	-	-
Cash Transfer	-	-	-
Insurance	-	-	-
Interest	-	-	-
Misc.	-	-	-
Mortgage	-	-	-
Payroll	-	-	-
Professional Fees	6,378.78	87,899.10	8,103.55
Professional Fees - Audit	-	-	-
Professional Fees - Building Sale	-	-	-
Professional Fees - Tax Returns	-	-	-
Property Taxes	-	-	-
Purchaser A/R Settlement	-	-	-
Senior Lender Success Fee	-	-	-
Taxes	-	-	293.42
UPS Transfer	-	-	-
US Trustee Fees	-	1,300.00	-
Utilities	-	-	-
<b>Total Cash Disbursements</b>	<b>6,516.32</b>	<b>89,199.10</b>	<b>8,396.97</b>
<b>Net Cash Flow</b>	<b>17,507.22</b>	<b>(66,375.96)</b>	<b>19,103.03</b>
<b>Ending Cash Balance - Operating Acct</b>	<b>\$ 979,391.18</b>	<b>\$ 913,015.22</b>	<b>\$ 932,118.25</b>
<b>Outstanding A/R to Collect</b>	<b>150,924.60</b>	<b>137,174.60</b>	<b>109,674.60</b>
<b>Customer Retention Escrow</b>			
<b>Workers Comp Collateral Deposits (Travelers)</b>	<b>300,000.00</b>	<b>300,000.00</b>	<b>300,000.00</b>
<b>General Liability Fund</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>	<b>5,000,000.00</b>
<b>Total Estate Tangible Assets</b>	<b>6,430,315.78</b>	<b>6,350,189.82</b>	<b>6,341,792.85</b>

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

/s/ Constadinos D. Tsitsis

Managing Partner

Silverman Consulting

Financial Advisor to IPC International Corporation



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**IPC International Corporation**

Case Number: 13-12050 (MFW)

Jointly Administered

	<b>Jan 2016</b>
	<b>Balance</b>
<b><u>Assets</u></b>	
Cash - Operating Account	\$ 932,118.25
Outstanding A/R	
Balance w/ Collector	54,674.60
City Place Settlement (in process) (1)	55,000.00
Total Outstanding A/R	109,674.60
Customer Retention Escrow	-
Workers Comp. Collateral Deposits (Travelers Ins.)	300,000.00
General Liability Fund (2)	5,000,000.00
<b>Total Estimated Estate Assets</b>	<b>6,341,792.85</b>
<b><u>Expenses</u></b>	
Professional Fees	
Silverman Consulting	5,000.00
Potter Anderson & Corroon	46,842.58
Proskauer Rose	42,184.95
Pachulski Stang	436,000.00
Glass Ratner	61,554.94
Other Ch 11 Administrative Expenses	40,000.00
<b>Total Estimated Estate Expenses</b>	<b>631,582.47</b>
<b>Net Assets of Estate</b>	<b>5,710,210.38</b>

**1** A settlement was reached for \$165,000 to be paid over twelve months starting in June, 2015. Five payments have been made through 11/30/15.

**2** Reflects the estimated remaining balance in the General Liability fund as of May 31, 2015 per the GL Fund Trustee.