

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

	Jun 2015	Jul 2015
Beginning Cash Balance - Operating Acct	\$ 267,521.12	\$ 266,115.37
<u>Cash Receipts</u>		
A/R Receipts	710.14	882.39
Non-A/R Receipts	-	1,095,642.63
Cash Transfer	-	-
Total Receipts	710.14	1,096,525.02
<u>Cash Disbursements</u>		
AP Account	-	-
Bank Fees	222.89	223.48
Building Maintenance	-	-
Cash Transfer	-	-
Insurance	-	-
Interest	-	-
Misc.	-	-
Mortgage	-	-
Payroll	-	-
Professional Fees	-	-
Professional Fees - Audit	-	-
Professional Fees - Building Sale	-	-
Professional Fees - Tax Returns	-	-
Property Taxes	-	-
Purchaser A/R Settlement	-	-
Senior Lender Success Fee	-	-
Taxes	1,893.00	771.21
UPS Transfer	-	-
US Trustee Fees	-	-
Utilities	-	-
Total Cash Disbursements	2,115.89	994.69
Net Cash Flow	(1,405.75)	1,095,530.33
Ending Cash Balance - Operating Acct	\$ 266,115.37	\$ 1,361,645.70
Outstanding A/R to Collect	422,762.57	422,762.57
Customer Retention Escrow	1,170,000.00	-
Workers Comp Collateral Deposits (Travelers)	300,000.00	300,000.00
General Liability Fund	5,000,000.00	5,000,000.00
Total Estate Tangible Assets	7,158,877.94	7,084,408.27

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

	Balance
<u>Assets</u>	
Cash - Operating Account	\$ 1,361,645.70
Outstanding A/R	
Balance w/ Collector	257,762.57
City Place Settlement (in process) (1)	165,000.00
Total Outstanding A/R	<u>422,762.57</u>
Customer Retention Escrow	-
Workers Comp. Collateral Deposits (Travelers Ins.)	300,000.00
General Liability Fund (2)	5,000,000.00
Total Estimated Estate Assets	<u>7,084,408.27</u>
<u>Expenses</u>	
Professional Fees	
Silverman Consulting	60,000.00
Potter Anderson & Corroon	80,000.00
Proskauer Rose	175,000.00
Pachulski Stang	298,670.08
Glass Ratner	61,554.94
Other Ch 11 Administrative Expenses	40,000.00
Total Estimated Estate Expenses	<u>715,225.02</u>
Net Assets of Estate	<u>6,369,183.25</u>

1 A settlement was recently reached for \$165,000 to be paid over twelve months starting in June, 2015. The settlement is still being documented but will include credit enhancement to secure against a default in payment.

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