

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Urban Radio IV, L.L.C.
Debtor

Case No. 11-13976 (SCC)

Reporting Period: 03/01/12 - 03/31/12

Federal Tax I.D. # 20-1763662

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

| REQUIRED DOCUMENTS | Form No. | Document Attached | Explanation Attached |
|--|---------------------|-------------------|----------------------|
| Schedule of Cash Receipts and Disbursements | <u>MOR-1</u> | N/A | N/A |
| Bank Reconciliation (or copies of debtor's bank reconciliations) | <u>MOR-1 (CONT)</u> | N/A | N/A |
| Copies of bank statements | | N/A | N/A |
| Cash disbursements journals | | N/A | N/A |
| Statement of Operations | <u>MOR-2</u> | N/A | N/A |
| Balance Sheet | <u>MOR-3</u> | N/A | N/A |
| Status of Post-petition Taxes | <u>MOR-4</u> | N/A | N/A |
| Copies of IRS Form 6123 or payment receipt | | N/A | N/A |
| Copies of tax returns filed during reporting period | | N/A | N/A |
| Summary of Unpaid Post-petition Debts | <u>MOR-4</u> | N/A | N/A |
| Listing of Aged Accounts Payable | | N/A | N/A |
| Accounts Receivable Reconciliation and Aging | <u>MOR-5</u> | N/A | N/A |
| Taxes Reconciliation and Aging | <u>MOR-5</u> | N/A | N/A |
| Payments to Insiders and Professional | <u>MOR-6</u> | N/A | N/A |
| Post Petition Status of Secured Notes, Leases Payable | <u>MOR-6</u> | N/A | N/A |
| Debtor Questionnaire | <u>MOR-7</u> | 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 _____

Date 5/2/2012

Signature of Authorized Individual* 

Date: 5/2/2012

Printed Name of Authorized Individual: Lois E. Wright, Esq.

Date: 5/2/2012

*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.

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DEBTOR QUESTIONNAIRE

| Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary. | Yes | No |
|--|------------|-----------|
| 1 Have any assets been sold or transferred outside the normal course of business this reporting period? | | No |
| 2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period? | | No |
| 3 Is the Debtor delinquent in the timely filing of any post-petition tax returns? | | No |
| 4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies? | | No |
| 5 Is the Debtor delinquent in paying any insurance premium payment? | | No |
| 6 Have any payments been made on pre-petition liabilities this reporting period? | | No |
| 7 Are any post petition receivables (accounts, notes or loans) due from related parties? | | No |
| 8 Are any post petition payroll taxes past due? | | No |
| 9 Are any post petition State or Federal income taxes past due? | | No |
| 10 Are any post petition real estate taxes past due? | | No |
| 11 Are any other post petition taxes past due? | | No |
| 12 Have any pre-petition taxes been paid during this reporting period? | | No |
| 13 Are any amounts owed to post petition creditors delinquent? | | No |
| 14 Are any wage payments past due? | | No |
| 15 Have any post petition loans been received by the Debtor from any party? | | No |
| 16 Is the Debtor delinquent in paying any U.S. Trustee fees? | | No |
| 17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals? | | No |
| 18 Have the owners or shareholders received any compensation outside of the normal course of business? | | No |