# UNITED STATES BANKRUPTCY COURT WESTERN DISTRICT OF KENTUCKY LOUISVILLE DIVISION

Case Name:	Investors Capital Partners II, LP						
Case Number:	12-11675						
Monthly Operati	ng Report for the Month Ending:	December 31, 2013					
the month, beg	e above mentioned debtor(s), and he ginning on the first day and ending report and exhibits containing the f	on the last day, of the	e month indicated above, as				
X	Statement of Income/(loss) (Exhibit A	)					
X	Reconciliation of Cash/Cash Disburse	ements Detail (Exhibit B	)				
X	Detail of Post-Petition Liabilities (Exhi	bit C)					
X	Transfer of Property (Exhibit D)						
of my knowled	CERTIFICATE  I declare under penalty of perjury that this report and all attachments are true and correct to the best of my knowledge and belief. I also hereby certify that the original Monthly Operating Report was filed with the Bankruptcy Court Clerk and a copy delivered to the U.S. Trustee.						
		By: Name and Title:	James E Himelrick, Jr (Print or Type)				
		Date:	<u> </u>				
		Address:	1736 Charity Drive Brentwood, TN 37027				
		Telephone Number:	615-364-5848				

EXHIBIT A

Case Name <u>Investors Capital Partners II, LP</u>

Case Number 12-11675

Month Ending December 31, 2013

#### STATEMENT OF INCOME (LOSS)

	Jan	Feb	Mar	April	May	June	July	August	Sept	Oct	Nov	Dec	Year
I Income (List Sources)  Dollar Tree Rent  Aarons Rents Rent	Ψ0,100.00	\$8,100.00	\$8,100.00	\$8,100.00 \$18.014.00	\$8,100.00	\$8,100.00 \$9,007.00	\$8,100.00 \$9,007.00	\$8,100.00 \$0.00	\$8,100.00	\$6,433.40	\$6,433.00	\$6,433.00	\$92,199.40 \$54.042.00
Marquee Cinemas (Jan 2013 recv'd in Dec)	\$9,007.00	\$30,000.00	\$30,000.00	\$30,000.00	\$0.00	\$30,000.00	\$30.000.00	\$30,000.00	\$29,539.50	\$30,000.00	\$29,815.00	\$30,000.00	\$359,354,50
Total	\$47,107.00	\$47,107.00	\$38,100.00	\$56,114.00	\$38,100.00	\$47,107.00	\$47,107.00	\$38,100.00	\$37,639.50	\$36,433.40	\$36,248.00	\$36,433.00	*******
Total	\$47,107.00	\$47,107.00	\$38,100.00	\$56,114.00	\$38,100.00	\$47,107.00	\$47,107.00	\$38,100.00	\$37,039.5U	\$30,433.40	\$30,248.00	\$30,433.00	\$505,595.90
II. Uncollected Rent Receivable \$	\$0.00	\$0.00	\$9,007.00	(\$9,007.00)	\$9,007.00	\$0.00		\$1,494.36	\$460.00				\$10,961.36
III. Gross Profit \$	\$47,107.00	\$47,107.00	\$47,107.00	\$47,107.00	\$47,107.00	\$47,107.00	\$47,107.00	\$39,594.36	\$38,099.50	\$36,433.40	\$36,248.00	\$36,433.00	\$516,557.26
IV. General/Admin Expenses													
Advertising													\$0.00
Accounting													\$0.00
Bad Debts											\$0.00		\$0.00
Bank Charges	\$16.00	\$0.00	\$8.00	\$8.00	\$8.00		\$30.00		\$14.00	\$14.00		\$47.00	\$145.00
Compensation to Owners/Officers													\$0.00
Depreciation													\$0.00
Dues& Subscriptions													\$0.00
Equipment Rental													\$0.00
Insurance	\$674.00	\$674.24	\$986.00		\$1,374.17	\$1,374.00	\$1,374.00	\$1,374.00	\$1,374.00	\$1,374.00	\$1,374.00	\$1,374.00	\$13,326.41
Interest													\$0.00
Legal Fees	\$2,625.00	\$0.00					<b>^</b> 44 000 00		<u> </u>				\$2,625.00
Management Fees			\$3,600.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$14,400.00
Postage												\$8.00	\$8.00
Property Taxes													\$0.00
Rent						<u></u>	<b>*</b> 450.00						\$0.00
Repairs and Maintenance	\$185.00	\$0.00			\$265.00	\$1,240.00	\$450.00	\$0.00		\$550.00	\$546.95	\$1,180.00	\$4,416.95
Supplies			<b>\$400.00</b>										\$0.00
Taxes and Penalties			\$126.00										\$126.00
Telephone						<b>#</b> 000 00	<b>COEO</b> 00	<b>#0.00</b>					\$0.00
Travel	£4.400.00	D404 44	<b>*</b> 450.00	#000 00	004400	\$300.00	\$250.00	\$0.00	#00F 00	£404.00	£407.00	£454.00	\$550.00
Utilities	\$1,188.00	\$491.41	\$450.00	\$386.00	\$344.00	\$319.00	\$308.87	\$481.95	\$385.00	\$401.00	\$427.28	\$451.00	\$5,633.51 \$0.00
Vehicle Expense													\$0.00
Wages US Trustee Fees			\$975.00	\$325.00	(\$650.00)	£400.00	\$650.00	\$0.00	£4 200 00				\$2,708.33
ITCP Expense paid in error			\$975.00	\$325.00	(00.000)	\$108.33	\$650.00	\$0.00	\$1,300.00		\$75.00		\$75.00
TTOP Expense paid in entit											\$75.00		\$0.00
													\$0.00
		-			-							-	φυ.υυ
Total General/Admin \$	\$4,688.00	\$1,165.65	\$6,145.00	\$1,919.00	\$2,541.17	\$4,541.33	\$4,262.87	\$3,055.95	\$4,273.00	\$3,539.00	\$3,623.23	\$4,260.00	\$44,014.20
V. Net Income/(Loss)	\$42,419.00	\$45,941.35	\$40,962.00	\$45,188.00	\$44,565.83	\$42,565.67	\$42,844.13	\$36,538.41	\$33,826.50	\$32,894.40	\$32,624.77	\$32,173.00	\$472,543.06
Accrued but unpaid expenses			\$4,701.00	\$1,525.00	\$550.00	\$2,982.00	\$1,100.00	\$1,200.00	\$1,200.00	(\$4,374.00)	(\$3,800.00)	(\$1,500.00)	\$3,584.00 Bala
Prepaid Insurance - balance					\$15,116.00	\$13,742.00	\$12,368.00	\$10,994.00	\$9,620.00	\$8,246.00	\$6,872.00	\$5,498.00	
											Management F	ees	\$750.00
											Trustee Fees		\$1,408.00
											Taxes		\$126.00
											Travel		\$300.00
											Operating Expe	enses	\$1,000.00
											Other		\$0.00

\$3,584.00

# **EXHIBIT B**

Case Name	Investors Capital Partners II, LP			
Case Number	12-11675			
Month Ending	December 31, 2013			

# RECONCILIATION OF CASH

<u>CASH</u> Account # (WF = Wells Fargo)	<u>D.I.P Acct.</u> #9533 WF	D.I.P Acct. #3528 WF	<u>PBI Acct</u> #5802 (1)	DLG Escrow	<u>Total</u>
BEGINNING CASH	0.00	549.95	641,205.02	10,267.84	652,022.81
PLUS RECEIPTS	0.00	8,600.00	36,433.34	0.00	45,033.34
LESS DISBURSEMENTS (from below)	0.00	(8,955.28)	(1,630.59)	0.00	(10,585.87)
TRANSFERS	0.00	0.00	0.00	0.00	0.00
ENDING CASH	0.00	194.67	676,007.77	10,267.84	686,470.28
	Closed 6/27/13				

# CASH DISBURSEMENTS DETAIL

#### **DIP Account**

<b>Date</b>	Payee _	Check #	<b>Amount</b>
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	400.00
12/3/2013 Wells	s Fargo	Bank Chg	3.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	1,500.00
12/3/2013 Wells	s Fargo	Wire Charge	30.00
12/3/2013 DelC	otto Law Group	Wire	5,000.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	300.00
12/3/2013 US P	ostal Service	Debit Card	8.28
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	500.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	200.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	200.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	200.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	250.00
12/3/2013 Inves	stors Capital Fund Services II, LC	Online Transfer	350.00
12/3/2013 Wells	Fargo	Bank Chg	14.00
Total			8,955.28

	PBI Acct		
<b>Date</b>	<u>Payee</u>	Check #	<b>Amount</b>
12/03/2013	SCRTC - Teleohone	PBI Draft	\$44.11
12/12/2013	EPB - Electricity	PBI Draft	\$200.44
12/12/2013	EPB - Electricity	PBI Draft	\$197.28
12/16/2013	Glasgow Water	PBI Draft	\$8.93
12/17/2013	Extreme Bush Hogging	PBI Draft	\$1,179.83
			\$0.00
			\$0.00

Total			1,630.59		
<b>Date</b>	DLG Acct Payee	Check #	Amount 0.00		
Total			0.00		

<sup>(1)</sup> Rents are being collected by PBI Bank under the assignment of rents.

# EXHIBIT C Case Name Investors Capital Partners II, LP Case Number 12-11675

Month Ending December 31, 2013

# **DETAIL OF POST PETITION LIABILITIES**

DETAIL OF FOOT ETHION EIABILITIES					
Total liabilities at date of filing		\$_	12,641,909.66		
Total liabilities from last months operating report		\$	12,653,418.99		
Additional liabilities not paid in current month:  Creditor/Amount	Paid previously accrued mgt fees	\$_	(1,500.00)		
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount					
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Creditor/Amount		\$_			
Total liabilities at end of month		\$_	12,651,918.99		

Total			\$0.00	\$0.00
Property Sold	Sold To	Date Sold	Sales Price	Cash Received
Has any property been sold? (If yes	, fill out schedule below)	Yes/No NO		
Month Ending	December 31, 2013			
Case Number	12-11675			
Case Name	Investors Capital Partners II, LP			
EXHIBIT D				

# **CERTIFICATE OF SERVICE**

In addition to the parties who will be served electronically by the Court's ECF System, the undersigned certifies that a true and accurate copy of the foregoing document was served by electronic mail on January 23, 2014, on the parties listed below:

U.S. Trustee's Office c/o John R. Stonitsch, Esq. **Via ECF** 

Investors Capital Partners II, LP c/o James E. Himelrick, Jr. jim@investorsequity.net

Via Email

# **Secured Creditors**:

PBI Bank, Inc. c/o Scott A. Bachert, Esq. Harned, Bachert & McGehee PSC Via ECF

PBI Bank, Inc. c/o Bradley S. Salyer, Esq. Morgan & Pottinger, P.S.C. **Via ECF** 

Alliance Corporation c/o Carla W. Allen, Esq. **Via ECF** 

Respectfully submitted,

DELCOTTO LAW GROUP PLLC

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Laura Day DelCotto, Esq.
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COUNSEL FOR DEBTOR
AND DEBTOR IN POSSESSION