

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re Refco Public Commodity Pool, L.P.
Debtor

Case No. 14-11216 (BLS)

INITIAL MONTHLY OPERATING REPORT

File report and attachments with Court and submit copy to United States Trustee within 15 days after order for relief.

Certificates of insurance must name United States Trustee as a party to be notified in the event of policy cancellation. Bank accounts and checks must bear the name of the debtor, the case number, and the designation "Debtor in Possession." Examples of acceptable evidence of Debtor in Possession Bank accounts include voided checks, copy of bank deposit agreement/certificate of authority, signature card, and/or corporate checking resolution.

REQUIRED DOCUMENTS	Document Attached	Explanation Attached
12-Month Cash Flow Projection (Form IR-1)	X	
Certificates of Insurance:		
Workers Compensation		Debtor has no employees.
Property		Debtor has no property that requires insurance.
General Liability		Debtor has no ongoing operations.
Vehicle		Debtor has no vehicles.
Other: _____		N/A
Identify areas of self-insurance w/liability caps		N/A
Evidence of Debtor in Possession Bank Accounts		
Tax Escrow Account		N/A.
General Operating Account		In process of establishing.
Money Market Account pursuant to Local Rule 4001-3. Refer to http://www.deb.uscourts.gov/		In process of establishing.
Other: _____		N/A.
Retainers Paid (Form IR-2)	X	

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

Signature of Debtor

Date

Signature of Joint Debtor

Date

/s/ Daniel F. Dooley
Signature of Authorized Individual*

May 28, 2014
Date

Daniel F. Dooley
Printed Name of Authorized Individual

Liquidating Trustee
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.

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CASH FLOW PROJECTIONS FOR THE 12 MONTH PERIOD: May 2014 through April 2015

This schedule must be filed with the Court and a copy submitted to the United States Trustee within 15 days after the order for relief. Amended cash flow projections should be submitted as necessary.

	Month May-14	Month Jun-14	Month Jul-14	Month Aug-14	Month Sep-14	Month Oct-14	Month Nov-14	Month Dec-14	Month Jan-15	Month Feb-15	Month Mar-15	Month Apr-15	Total
Cash Beginning of Month	11,967,571	11,963,568	11,772,065	11,950,546	11,759,042	11,567,522	11,420,088	11,282,642	11,145,184	10,997,715	10,865,233	10,732,741	11,967,571
RECEIPTS													
INTEREST INCOME	997	997	981	996	980	964	952	940	929	916	905	894	11,452
CLAIM DISTRIBUTIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
REIMBURSEMENT RIGHTS	-	-	380,000	-	-	-	-	-	-	-	-	-	380,000
SALE OF ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-
OTHER (ATTACH LIST)	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL RECEIPTS	997	997	380,981	996	980	964	952	940	929	916	905	894	391,452
DISBURSEMENTS													
NET PAYROLL	-	-	-	-	-	-	-	-	-	-	-	-	-
PAYROLL TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-
SALES, USE, AND OTHER TAXES	-	-	-	-	-	-	-	-	-	-	-	-	-
ADMINISTRATIVE	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	-	-	45,000
OTHER (ATTACH LIST)	-	-	-	-	-	-	-	-	-	-	-	-	-
PROFESSIONAL FEES	-	187,500	187,500	187,500	187,500	133,398	133,398	133,398	133,398	133,398	133,398	133,398	1,683,785
U.S. TRUSTEE FEES	-	-	10,000	-	-	10,000	-	-	10,000	-	-	10,000	40,000
COURT COSTS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL DISBURSEMENTS	5,000	192,500	202,500	192,500	192,500	148,398	138,398	138,398	148,398	133,398	133,398	143,398	1,768,785
NET CASH FLOW	(4,003)	(191,503)	178,481	(191,504)	(191,520)	(147,434)	(137,446)	(137,458)	(147,469)	(132,481)	(132,492)	(142,504)	(1,377,333)
(RECEIPTS LESS DISBURSEMENTS)													
Cash End of Month	11,963,568	11,772,065	11,950,546	11,759,042	11,567,522	11,420,088	11,282,642	11,145,184	10,997,715	10,865,233	10,732,741	10,590,237	10,590,237

NOTES

- 1) Assumes emergence from Chapter 11 in September 2014.
- 2) Debtor expects to receive substantial additional distributions over time. Debtor anticipates that these distributions may be between \$5 million and \$10 million. The expected date of receipt of these distributions is unknown and therefore is not included in the projections. Some, but not all, of these distributions are anticipated to be received during the projection period.
- 3) Receipt of the \$380,000 in reimbursements in July 2014 is contingent upon the amendment scheme being sanctioned and going effective.
- 4) Administrative expenses relate to consulting services from a former Debtor employee to assist in estate administration duties.

