



In re Beacon Power Corporation, et al.,  
Debtor

Case No. 11-13450(KJC) Jointly Administered  
Reporting Period: December 1, 2011 thru December 31, 2011

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

	Dec 3, 2011 - Dec 30, 2011*		CUMULATIVE FILING TO DATE**	
	ACTUAL	PROJECTED	ACTUAL	PROJECTED
<b>CASH BEGINNING OF MONTH</b>	\$ 921,240	\$ 921,240	\$ 652,469	\$ 652,469
<b>RECEIPTS</b>				
SRS	0	14,788	40,873	55,661
ARPAe	56,843	56,843	147,549	147,549
HRS Grant	0	0	0	0
Navy	0	0	0	0
SBIR	18,729	18,729	25,318	25,318
Other	17,150	17,131	18,596	18,577
<b>TOTAL RECEIPTS</b>	<u>92,722</u>	<u>107,492</u>	<u>232,336</u>	<u>247,106</u>
<b>DISBURSEMENTS</b>				
Accounts Payable & Accrued Expenses	97,405	184,594	304,339	391,529
Payroll & Benefits	483,002	500,095	1,107,058	1,124,151
Rent	70,814	70,814	141,629	141,628
Insurance	17,242	17,242	66,054	66,054
Legal Fees - General & Regulatory	0	0	0	0
Other	0	0	0	0
SRS Advances	0	0	0	0
SRS Base Equity	-40,167	-50,066	-567,343	-577,242
SRS Maintenance Reserve Account	-84,833	-74,934	-678,675	-668,776
Legal Fees - Restructuring	0	0	0	0
Financial Advisor Fees	0	0	0	0
DE Counsel	0	0	0	0
Claims Agent	0	0	16,763	16,763
Creditor's Committee	0	0	0	0
US Trustee	0	0	0	0
Utility Deposits	0	0	24,480	24,480
Other	0	0	0	0
<b>TOTAL DISBURSEMENTS</b>	<u>543,463</u>	<u>647,745</u>	<u>414,306</u>	<u>518,588</u>
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	<u>-450,742</u>	<u>-540,254</u>	<u>-181,970</u>	<u>-271,482</u>
<b>CASH - END OF MONTH</b>	<u>\$ 470,499</u>	<u>\$ 380,987</u>	<u>\$ 470,499</u>	<u>\$ 380,987</u>

\* RESULTS FROM WEEKLY, ACTUAL CASH FLOW PER CASH COLLATERAL ORDER

\*\* PERIOD INCLUDES OCTOBER 29, 2011 - DECEMBER 30, 2011

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**BANK RECONCILIATIONS**  
**Continuation Sheet for MOR-1**

	<u>Book</u>	<u>Bank</u>	
Silicon Valley Acct# 3300686184	479,117.15	505,822.90	Operating Account - Bank reconciliation complete
Silicon Valley Acct# 3300705436	(3,152.91)	0.00	Payroll Account - Bank reconciliation complete
SVB Acct# 3300705421	200,000.00	200,000.00	Escrow Account - Bank reconciliation complete
SVB Acct# 3300780535	50,000.00	50,000.00	Escrow Account - Bank reconciliation complete
Black Rock Acct#31874	10,475.27	10,475.27	NEISO Account - Bank reconciliation complete
PNC Bank Acct#1028880235R8N	1,849,249.53	1,849,249.53	SRS Project Equity Account - Bank Reconciliation Complete
PNC Bank Acct#1028880235	0.00	0.00	SRS Project Maintenance Account - Bank Reconciliation Complete
PNC Bank Acct#1028880235R2P	0.00	0.00	SRS Project Revenue Account - Bank Reconciliation Complete

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**STATEMENT OF OPERATIONS**  
(Income Statement)

	MONTH OF DECEMBER 2011				
	Total Beacon Corporation - Legal	Stephentown Holding	Stephentown Operating	Total Eliminations	Consolidated Beacon
<b>REVENUES</b>					
Net Revenue	\$ 330,270	\$ 0	\$ 99,013	\$ -233,803	\$ 195,480
<b>COST OF GOODS SOLD</b>					
Cost of Goods Sold	98,053		39,341		137,394
Gross Profit	232,217	0	59,672	-233,803	58,086
<b>OPERATING EXPENSES</b>					
Salaries and benefits	415,440		0		415,440
Bonus	-763,478		0		-763,478
Stock Compensation Exp.	-962,003		0		-962,003
Materials	1,744		159		1,903
Consulting	95,868		-24,880		70,988
Legal and Audit Expense	17,580		0		17,580
Occupancy Expenses	65,909		0		65,909
Real estate taxes and insurance	16,950		16,596		33,546
Public Company / Investor Relations	72,119	167	1,000		73,286
Interconnection and ISO fees	358		721		1,079
Repair and Maintenance	469		28,480		28,949
Software and Software Maintenance	8,174		0		8,174
Hiring Costs	0		0		0
Taxes-Misc	-11,073		290		-10,783
Travel	2,611		9,334		11,945
Outside Documentation and Testing	0		0		0
Supplies and Equipment	866		884		1,750
Phone	8,198		196		8,394
Other Expenses	22,134		20		22,154
Allocations	-155,914		0		-155,914
License, permits and development fees	0		0		0
Administrative services	0		151,599	-151,599	0
Operation services	0		77,993	-77,993	0
Casualty Loss	0		0		0
Contract Loss	153,903		0		153,903
Loss on asset impairment	7,815,273		0		7,815,273
Depreciation	159,165		52,683	-13,681	198,167
Amortization	1,472		4,211	-4,211	1,472
Net Profit (Loss) Before Other Income & Expenses	-6,733,548	-167	-259,614	13,681	-6,979,648
<b>OTHER INCOME AND EXPENSES</b>					
Other Income	-149,896				-149,896
Interest Income (Expense), net	524,960		-10,134		514,826
Net Profit (Loss) Before Reorganization Items	-6,358,484	-167	-269,748	13,681	-6,614,718
<b>REORGANIZATION ITEMS</b>					
Professional Fees	35,416				35,416
Other Reorganization Expenses	556				556
Total Reorganization Expenses	35,972	0	0	0	35,972
Income Taxes	0	0	0	0	0
Net Profit (Loss)	\$ -6,394,456	\$ -167	\$ -269,748	\$ 13,681	\$ -6,650,690

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**BALANCE SHEET**

	BOOK VALUE AT END OF December 31, 2011					BOOK VALUE ON PETITION DATE OF OCTOBER 30, 2011				
	Beacon Corp Only	Stephentown Operating	Stephentown Holding	Eliminations	Consolidated Beacon	Beacon Corp Only	Stephentown Operating	Stephentown Holding	Eliminations	Consolidated Beacon
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
Cash and cash equivalents	\$ 478,213	\$ 0	\$ 0	\$ 0	\$ 478,213	\$ 653,479	\$ 531,039	\$ 0	\$ 0	\$ 1,184
Accounts receivable, trade, net	221,165	34,224	0	0	255,389	293,160	30,601	0	-1	323
Inventory	0	0	0	0	0	0	0	0	0	
Unbilled costs on contracts in progress	312,806	0	0	0	312,806	168,146	0	0	0	168
Prepaid expenses and other current assets	935,260	91,835	1,166	0	1,028,261	846,751	1,772	1,500	2	850
<b>TOTAL CURRENT ASSETS</b>	<b>1,947,444</b>	<b>126,059</b>	<b>1,166</b>	<b>0</b>	<b>2,074,669</b>	<b>1,961,536</b>	<b>563,412</b>	<b>1,500</b>	<b>1</b>	<b>2,526</b>
<b>PROPERTY AND EQUIPMENT</b>										
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>4,582,970</b>	<b>12,394,133</b>	<b>0</b>	<b>-1,152,004</b>	<b>15,825,099</b>	<b>12,600,062</b>	<b>12,499,499</b>	<b>0</b>	<b>-1,179,365</b>	<b>23,920</b>
<b>OTHER ASSETS</b>										
Restricted cash	260,475	1,849,250	0	0	2,109,725	262,589	2,493,028	0	0	2,755
Investment in subsidiary	26,323,581	0	26,323,581	-52,647,162	0	26,323,581	0	26,323,581	-52,647,162	
Deferred financing costs	0	0	0	0	0	95,563	0	0	0	95
Advance payments to suppliers	511,566	0	0	0	511,566	509,089	0	0	0	509
Intercompany receivables (net)	1,490,472	-1,485,506	-4,966	0	0	2,392,595	-2,387,629	-4,966	0	
Other Assets	117,030	960,074	0	-960,074	117,030	303,256	968,496	0	-968,496	303
<b>TOTAL OTHER ASSETS</b>	<b>28,703,124</b>	<b>1,323,818</b>	<b>26,318,615</b>	<b>-53,607,236</b>	<b>2,738,321</b>	<b>29,886,673</b>	<b>1,073,895</b>	<b>26,318,615</b>	<b>-53,615,658</b>	<b>3,663</b>
<b>TOTAL ASSETS</b>	<b>\$35,233,538</b>	<b>\$13,844,010</b>	<b>\$26,319,781</b>	<b>\$-54,759,240</b>	<b>\$20,638,089</b>	<b>\$44,448,271</b>	<b>\$14,136,806</b>	<b>\$26,320,115</b>	<b>\$-54,795,022</b>	<b>\$30,110</b>

	BOOK VALUE AT END OF DECEMBER 31, 2011					BOOK VALUE ON PETITION DATE OF OCTOBER 30, 2011				
	Beacon Corp Only	Stephentown Operating	Stephentown Holding	Eliminations	Consolidated Beacon	Beacon Corp Only	Stephentown Operating	Stephentown Holding	Eliminations	Consolidated Beacon
<b>LIABILITIES AND OWNER EQUITY</b>										
<b>Liabilities not subject to compromise:</b>										
Accounts payable	\$ 170,246	\$ 0	\$ 0	\$ 0	\$ 170,246	\$ 408	\$ 0	\$ 0	\$ 0	\$ 408
Accrued compensation and benefits	305,741	0	0	0	305,741	310,418	0	0	0	310,418

Other accrued expenses	222,124	83,078	0	-1	305,201	0	0	0	0	0
Deferred revenue - current	0	0	0	0	0	0	0	0	0	0
Advance billings on contracts	250,206	0	0	0	250,206	28,297	0	0	0	28,297
Accrued contract loss	709,616	0	0	0	709,616	805,234	0	0	0	805,234
Mandatorily redeemable preferred stock	0	0	0	0	0	0	0	0	0	0
Preferred stock warrant liability - current	0	0	0	0	0	0	0	0	0	0
Restructuring reserve	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES NOT SUBJECT TO COMPROMISE</b>	<u>1,657,933</u>	<u>83,078</u>	<u>0</u>	<u>-1</u>	<u>1,741,010</u>	<u>1,144,357</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,144,357</u>

	BOOK VALUE AT END OF DECEMBER 31, 2011				BOOK VALUE ON PETITION DATE OF OCTOBER 30, 2011					
	Beacon Corp		Stephentown		Beacon Corp		Stephentown		Consolidated	
	Only	Operating	Holding	Eliminations	Beacon	Only	Operating	Holding	Eliminations	Beacon
<b>LIABILITIES AND OWNER EQUITY</b>										
<i>Liabilities subject to compromise:</i>										
Accounts payable	2,367,498	0	0	0	2,367,498	2,274,913	0	0	0	2,274,913
Other accrued expenses	735,428	170,024	0	0	905,452	1,661,832	203,869	0	2	1,865,703
Deferred Revenue	1,971,651	0	0	-960,074	1,011,577	1,980,073	0	0	-968,496	1,011,577
Deferred rent	582,210	0	0	0	582,210	612,813	0	0	0	612,813
Common stock warrant liability	0	0	0	0	0	515,118	0	0	0	515,118
Long term debt	3,139,731	35,856,796	0	0	38,996,527	3,139,731	35,856,796	0	0	38,996,527
<b>TOTAL LIABILITIES SUBJECT TO COMPROMISE</b>	<b>8,796,518</b>	<b>36,026,820</b>	<b>0</b>	<b>-960,074</b>	<b>43,863,264</b>	<b>10,184,480</b>	<b>36,060,665</b>	<b>0</b>	<b>-968,494</b>	<b>45,276,651</b>
<i>TOTAL LIABILITIES</i>	<i>10,454,451</i>	<i>36,109,898</i>	<i>0</i>	<i>-960,075</i>	<i>45,604,274</i>	<i>11,328,837</i>	<i>36,060,665</i>	<i>0</i>	<i>-968,494</i>	<i>46,421,008</i>
<b>OWNER EQUITY</b>										
Preferred stock	0	0	0	0	0	0	0	0	0	0
Common stock	322,785	0	0	0	322,785	318,901	0	0	0	318,901
Partner shares	0	26,323,581	26,323,581	-52,647,162	0	0	26,323,581	26,323,581	-52,647,162	0
Deferred stock compensation	0	0	0	0	0	0	0	0	0	0
Additional paid-in-capital	276,717,596	0	0	0	276,717,596	277,648,521	0	0	0	277,648,521
Accumulated deficit	-251,547,830	-48,589,469	-3,800	-1,152,003	-301,293,102	-244,134,524	-48,247,440	-3,466	-1,179,366	-293,564,796
Treasury stock	-713,464	0	0	0	-713,464	-713,464	0	0	0	-713,464
<b>NET OWNER EQUITY</b>	<b>24,779,087</b>	<b>-22,265,888</b>	<b>26,319,781</b>	<b>-53,799,165</b>	<b>-24,966,185</b>	<b>33,119,434</b>	<b>-21,923,859</b>	<b>26,320,115</b>	<b>-53,826,528</b>	<b>-16,310,838</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>\$ 35,233,538</b>	<b>\$ 13,844,010</b>	<b>\$ 26,319,781</b>	<b>\$ -54,759,240</b>	<b>\$ 20,638,089</b>	<b>\$ 44,448,271</b>	<b>\$ 14,136,806</b>	<b>\$ 26,320,115</b>	<b>\$ -54,795,022</b>	<b>\$ 30,110,170</b>

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**SUMMARY OF UNPAID POSTPETITION DEBTS**

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	115,038	53,825	0	0	0	168,863
Wages and Benefits	Current	0	0	0	0	Current
Taxes Payable	Current	0	0	0	0	Current
Rent/Leases - Building	Current	0	0	0	0	Current
Rent/Leases - Equipment	Current	0	0	0	0	Current
Secured Debt/Adequate Protection Payments	Current	0	0	0	0	Current
Professional Fees	Current	0	0	0	0	Current
Amounts Due to Insiders (Accrued Bonus)	Current	0	0	0	0	Current
Other - Accrued Contract Loss/Advance						
Billing on Contracts	Current	0	0	0	0	Current
Other - Accruals	Current	0	0	0	0	Current
Other - Note Payable (Insurance)	Current	0	0	0	0	Current

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### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

<u>Accounts Receivable Reconciliation</u>	<u>Amount</u>	
Total Accounts Receivable at the beginning of the reporting period		\$ 221,092
+ Amounts billed during the period	158,275	
- Amounts collected during the period	<u>-123,978</u>	
Total Accounts Receivable at the end of the reporting period		<u>\$ 255,389</u>
<u>Accounts Receivable Aging</u>	<u>Amount</u>	
0 - 30 days old	\$ 114,818	
31 - 60 days old	90,000	
61 - 90 days old	0	
91+ days old	<u>50,571</u>	
Total Accounts Receivable		\$ 255,389
Amount considered uncollectible (Bad Debt)		<u>0</u>
Accounts Receivable (Net)		<u><u>255,389</u></u>

### DEBTOR QUESTIONNAIRE

<u>Must be completed each month</u>	<u>Yes</u>	<u>No</u>
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X