

Monthly Operating Report

CASE NAME: Super Sky Products, Inc.
CASE NUMBER: 11-32604-hdh-11
JUDGE: Harlin D. Hale

ACCRUAL BASIS

UNITED STATES BANKRUPTCY COURT

NORTHERN DISTRICT OF TEXAS

DIVISION 6

MONTHLY OPERATING REPORT

MONTH ENDING: April 2011

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:

ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

Claude A. Keshemberg PRINTED NAME OF RESPONSIBLE PARTY

Treasurer TITLE

May 19, 2011 DATE

PREPARER:

ORIGINAL SIGNATURE OF PREPARER

Claude A. Keshemberg PRINTED NAME OF PREPARER

Treasurer TITLE

May 19, 2011 DATE



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CASE NAME: SUPER SKY PRODUCTS, INC.
CASE NUMBER: 11-32604-hdh-11

MONTHLY OPERATING REPORT
ACCRAUAL BASIS - 1

ASSETS	Schedule Amount	April 30, 2011	May 31, 2011	June 30, 2011
1 CURRENT ASSETS:				
2 CASH	\$ 3,329,535	\$ 2,858,854		
3 RECEIVABLES (Progress Billings)	2,731,767	4,105,548		
4 RECEIVABLES (Project Retention)	1,412,214	1,465,633		
5 INTERCO RECEIVABLE - Super Sky International, Inc.	1,309,862	1,309,862		
6 ALLOWANCE FOR DOUBTFUL ACCOUNTS	(170,833)	(175,000)		
7 NET RECEIVABLES	<u>5,283,010</u>	<u>6,706,043</u>	-	-
8 INVENTORIES (Raw, at Net)	824,788	807,850		
9 COSTS AND ESTIMATED EARNINGS	1,542,869	1,254,289		
10 OTHER CURRENT ASSETS (Vendor Deposits)	257,300	177,117		
11 CURRENTLY DEFERRED INCOME TAXES		401,000		
12 TOTAL CURRENT ASSETS	<u>11,237,502</u>	<u>12,205,153</u>	-	-
13				
14 OTHER LONG TERM ASSETS:				
15 IFIC SECURITY DEPOIST FOR BONDING LINE	1,475,000	1,475,000		
16 INTERCO RECEIVABLE - Vitro America	2,000,000	1,690,055		
17				
18 FIXED ASSETS:				
19 LAND & LAND IMPROVEMENTS	86,000	86,000		
20 BUILDING	4,172,237	4,172,237		
21 OTHER FIXED ASSETS	1,849,267	1,849,267		
22 ACCUM. DEPRECIATION	(4,133,576)	(4,144,468)		
23 FIXED ASSETS - NET	<u>1,973,928</u>	<u>1,963,036</u>	-	-
24 TOTAL ASSETS	<u>\$ 16,686,430</u>	<u>\$ 17,333,244</u>	\$ -	\$ -
25				
26 LIABILITIES & INVESTMENT				
27 POST PETITION LIABILITIES (2)				
28 CURRENT LIABILITIES:				
29 ACCOUNTS PAYABLES		\$ 849,131	\$ -	\$ -
30 ACCRUALS (ATTACH LIST)		639,372		
31 WARRANTY		100,000		
32 BILLINGS IN EXCESS OF REVENUE		1,539,958		
33 ACCRUED INCOME TAXES		125,301		
34 TOTAL CURRENT LIABILITIES	-	<u>3,253,762</u>	-	-
35				
36 LONG TERM LIABILITIES:				
37 LONG TERM DEFERRED INCOME TAXES		226,000		
38 LONG TERM WARRANTY		830,000		
39 TOTAL LONG TERM LIABILITIES	-	<u>1,056,000</u>	-	-
40				
41 PREPETITION LIABILITIES				
42 SECURED DEBT	-	-		
43 PRIORITY DEBT	-	-		
44 UNSECURED DEBT (1)	1,225,000,000	-		
45 OTHER:				
46 INTERCOMPANY	-	-		
47 TRADE PAYABLES	3,538	3,538		
48 TOTAL OTHER	<u>3,538</u>	<u>3,538</u>	-	-
49 TOTAL PREPETITION LIABILITIES	<u>1,225,003,538</u>	<u>3,538</u>	-	-
50				
51 EQUITY:				
52 PREPETITION OWNERS' EQUITY		12,858,778		
53 POST PETITION CUMM PROFIT / (LOSS)		161,166		
54 DIRECT CHARGES TO EQUITY (ATTACH EXPLN)		-		
55 TOTAL INVESTMENT	-	<u>13,019,944</u>	-	-
56 TOTAL LIABILITIES & INVESTMENT	<u>\$ 1,225,003,538</u>	<u>\$ 17,333,244</u>	\$ -	\$ -

1) The Scheduled Unsecured Debt includes liabilities for which the Debtor is a guarantor or codebtor. The month end balances are not reflective of these guarantees as only primary obligations of the Debtor are reflected on their books and records.

2) Certain prepetition liabilities, such as accrued warranty, which the Debtor is allowed to pay pursuant to a first day order of the Bankruptcy Court, are reported as Postposition Liabilities to avoid the necessity of breaking said accrual between pre and postpetition.

Monthly Operating Report

CASE NAME: Super Sky Products, Inc.

ACCRUAL BASIS-1 Detail

CASE NUMBER: 11-32604-hdh-11

MOR-1 Detailed Lists

SCHEDULE AMOUNT	MONTH	MONTH	MONTH
Line #8, Other Current Assets	April 2011		
Advance payments to suppliers			
Costs in Excess of Billings			
Miscellaneous Other Receivables			
Contract Retention			
Credit Card Deposits Not yet applied			
Miscellaneous			
Total Line #8, Other Current Assets			

SCHEDULE AMOUNT	MONTH	MONTH	MONTH
Line #15, Other Assets	April 2011		
Investment in Subsidiaries			
Security and Guarantee Deposits			
Miscellaneous			
Total Line #15, Other Assets			

SCHEDULE AMOUNT	MONTH	MONTH	MONTH
Line #22, Other PostPetition Liabilities	April 2011		
Accrued Vacation	\$376,553		
Accrued Salaried Incentive (2010)	\$89,033		
Payroll Taxes Withheld from Employees	\$18,338		
Employee Withholding	(\$790)		
Employment Taxes	\$11,990		
Union Benefits Payable	\$43,316		
Accrued Audit Fee	\$28,000		
Provision for Unrecorded Liabilities	\$55,000		
Outstanding Checks to be reissued	\$325		
Accrued Real Estate Taxes	\$16,000		
Accrued Personal Property Taxes	\$1,600		
Accrued Federal Income Taxes - Intercompany			
Accrued State Income Taxes - Affiliates			
Accrued State Income Taxes - Taxing Authorities			
Affiliate Accrued Interest			
Billings in Excess of Costs			
Deferred Rent			
Guarantee Deposits			
Inventory received but not invoiced			
Miscellaneous	\$7		
Payroll withholdings			
Self Insurance Reserve			
Trade Payables with Affiliates			
Total Line #22, Other PostPetition Liabilities	\$639,372		

SCHEDULE AMOUNT	MONTH	MONTH	MONTH
Line #27, Other Pre-Petition Liabilities	April 2011		
Accrued Audit			
Accrued Bonus			
Accrued CAM			
Accrued Other			
Accrued Professional Fees			
Accrued S&U Tax Audits			
Accrued Taxes General			
Accrued Telephone			
Accrued Travel			
Affiliate Payables			
Deferred Tax Asset Payable - Intercompany			
Accrued Federal Income Taxes - Intercompany			
Accrued State Income Taxes - Affiliates			
State Franchise Tax			
Fin 48 Liability			
Escheatment liability			
Exit Cost Accrual			
Guarantee Deposits			
Inventory received but not invoiced			
Miscellaneous			
Trade Accounts payable			
Other Long Term Liabilities			
Total Line #27, Other Pre-Petition Liabilities			

CASE NAME SUPER SKY PRODUCTS, INC.
CASE NUMBER 11-32604-hdh-11

MONTHLY OPERATING REPORT
ACCRUAL BASIS - 2

	April 2011*	May 31, 2011	June 30, 2011	Quarterly Total
1 CONTRACT REVENUES	2,036,893			2,036,893
2 CONTRACT COSTS	1,582,732			1,582,732
3 GROSS MARGIN	454,161	-	-	454,161
4				
5 SELLING AND ADMINISTRATIVE				
6 SELLING	52,996			52,996
7 EXECUTIVE	38,041			38,041
8 FINANCE	71,658			71,658
9 HEAD OFFICE CHARGE - VITRO AMERICA	20,000			20,000
10 OTHER NON RECURRING - Bankruptcy Expenditures	1,300			1,300
11	183,995	-	-	183,995
12				
13 OPERATING INCOME (LOSS)	270,166	-	-	270,166
14				
15 NON-OPERATING INCOME (EXPENSE):				
16 INTEREST INCOME	-			-
17 INTEREST EXPENSE	-			-
18	-	-	-	-
19				
20 INCOME (LOSS) BEFORE INCOME TAXES	270,166	-	-	270,166
21				
22 INCOME TAXES (BENEFIT)	109,000			109,000
23				
24 NET INCOME (LOSS) BEFORE	161,166	-	-	161,166

* April 2011 is the stub period April 6 to April 30.

CASE NAME SUPER SKY PRODUCTS, INC.
CASE NUMBER 11-32604-hdh-11

MONTHLY OPERATING REPORT
ACCURAL BASIS - 3

	APRIL 2011	MAY 2011	JUNE 2011	QUARTERLY TOTAL
1 CASH FLOWS FROM OPERATING ACTIVITIES				
2 ADJUSTMENTS TO RECONCILE NET INCOME				
3 TO CASH PROVIDED BY OPERATING ACTIVITIES:				
4 NET INCOME	161,166			161,166
5 ADJUSTMENTS:				
6 DEPRECIATION AND AMORTIZATION	10,892			10,892
7 DEFERRED INCOME TAXES	14,000			14,000
8 PROVISION FOR DOUBTFUL ACCOUNTS	4,167			4,167
9 ACCOUNTS RECEIVABLE WRITE-OFFS	-			-
10 CHANGES IN ASSETS AND LIABILITIES:				
11 TRADE ACCOUNTS RECEIVABLE	(1,373,782)			(1,373,782)
12 RETAINERS TRADE ACCOUNTS RECEIVABLE	(53,419)			(53,419)
13 UNDER BILLINGS	288,580			288,580
14 INVENTORIES	16,938			16,938
15 CASH ESCROW DEPOSITS AND BID DEPOSITS	80,183			80,183
16 TRADE ACCOUNTS PAYABLES	78,117			78,117
17 ACCRUALS	(167,527)			(167,527)
18 WARRANTY	-			-
19 OVERBILLINGS	64,518			64,518
20 INCOME TAXES	95,541			95,541
21 PREPETITION PAYABLES	-			-
22 NET CASH PROVIDED BY OPERATIONS	(780,626)	-	-	(780,626)
23				
24 CASH FLOWS FROM INVESTING ACTIVITIES:				
25 ADDITIONS TO PPE	-			-
26 PROCEEDS ON SALES OF PPE	-			-
27 NET CASH PROVIDED BY INVESTING ACTIVITIES	-	-	-	-
28				
29 CASH FLOWS FROM FINANCING ACTIVITIES				
30 ADDITIONS TO (FROM) IFIC ESCROW ACCOUNT	-			-
31 ADVANCES (TO) FROM VITRO AMERICA	309,945			309,945
32 NET CASH PROVIDED BY FINANCING ACTIVITIES	309,945	-	-	309,945
33				
34 NET INC (DECR) IN CASH	(470,681)	-	-	(470,681)
35				
36 CASH AND CASH EQUIVALENTS, BOP	3,329,535			3,329,535
37				
38 CASH AND CASH EQUIVALENTS, EOP	2,858,854	-	-	2,858,854

* April 2011 is the stub period April 6 to April 30.

Monthly Operating Report

CASE NAME: Super Sky Products, Inc.

ACCRUAL BASIS-4

CASE NUMBER: 11-32604-hdh-11

ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
		April, 2011		
1. 0-30	\$999,580	\$2,669,943		
2. 31-60	\$756,629	\$539,259		
3. 61-90	\$827,482	\$891,441		
4. 91+	\$148,076	\$4,905		
5. TOTAL ACCOUNTS RECEIVABLE	\$2,731,767	\$4,105,548	\$0	\$0
6. AMOUNT CONSIDERED UNCOLLECTIBLE	\$0	\$0		
7. ACCOUNTS RECEIVABLE (NET)	\$2,731,767	\$4,105,548	\$0	\$0

AGING OF POSTPETITION TAXES AND PAYABLES					MONTH: April 2011
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL	\$68,000				\$68,000
2. STATE	\$57,301				\$57,301
3. LOCAL					\$0
4. OTHER - PAYROLL TAXES	\$47,928				\$47,928
5. TOTAL TAXES PAYABLE	\$173,229	\$0	\$0	\$0	\$173,229
6. ACCOUNTS PAYABLE	\$849,131	\$0	\$0	\$0	\$849,131

STATUS OF POSTPETITION TAXES					MONTH: April 2011
FEDERAL	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD AND/OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
1. WITHHOLDING**	\$0	\$68,505	\$61,545	\$6,960	
2. FICA-EMPLOYEE**	\$0	\$23,066	\$19,868	\$3,198	
3. FICA-EMPLOYER**	\$0	\$30,914	\$26,584	\$4,330	
4. UNEMPLOYMENT	\$0	\$160		\$160	
5. INCOME	\$0	\$68,000		\$68,000	
6. OTHER (ATTACH LIST)	\$0				
7. TOTAL FEDERAL TAXES	\$0	\$190,645	\$107,997	\$82,648	
STATE AND LOCAL					
8. WITHHOLDING	\$0	\$30,704	\$22,525	\$8,180	
9. SALES	\$0	\$15,749	\$15,749	\$0	
10. INCOME	\$0	\$57,301		\$57,301	
11. UNEMPLOYMENT	\$0	\$7,500		\$7,500	
12. REAL PROPERTY	\$0	\$16,000	\$0	\$16,000	
13. PERSONAL PROPERTY	\$0	\$1,600	\$0	\$1,600	
14. OTHER (ATTACH LIST)	\$0				
15. TOTAL STATE & LOCAL	\$0	\$128,855	\$38,274	\$90,581	
16. TOTAL TAXES	\$0	\$319,499	\$146,270	\$173,229	

* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

** Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

Monthly Operating Report

CASE NAME: Super Sky Products, Inc.

ACCRUAL BASIS-5

CASE NUMBER: 11-32604-hdh-11

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

MONTH: April 2011

BANK RECONCILIATIONS				
	Account #1	Account #2	Account #3	
A. BANK:	Harris N.A.	Harris N.A.	Regions Bank	TOTAL
B. ACCOUNT NUMBER:	xxxxxx6430	xxxxxx6448	xxxx6897	
C. PURPOSE (TYPE):	Voucher	Payroll	Deposit	
1. BALANCE PER BANK STATEMENT	\$3,202,772	\$19,390	\$0	\$3,222,162
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$0	\$39,320	\$0	\$39,320
3. SUBTRACT: OUTSTANDING CHECKS	(\$359,918)	(\$44,303)	\$0	(\$404,221)
4. OTHER RECONCILING ITEMS	\$0	\$592	\$0	\$592
5. MONTH END BALANCE PER BOOKS	\$2,842,854	\$15,000	\$0	\$2,857,854
6. NUMBER OF LAST CHECK WRITTEN			NA	

Note Payroll Reconciling Item is a payroll check (78927) paid twice by bank; to be corrected in May, 2011.

INVESTMENT ACCOUNTS				
BANK ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7. Not Applicable				
8.				
9.				
10.				
11. TOTAL INVESTMENTS			\$0	\$0

CASH	
12. CURRENCY ON HAND	\$1,000
13. TOTAL CASH - END OF MONTH	\$2,858,854

Monthly Operating Report

CASE NAME: Super Sky Products, Inc.

ACCRUAL BASIS-6

CASE NUMBER: 11-32604-hdh-11

MONTH: April 2011

PAYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID - NET	TOTAL PAID TO DATE
1. See Note 1			
2.			
3.			
4.			
5.			
6. TOTAL PAYMENTS TO INSIDERS		\$0	\$0

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
1. None					
2.					
3.					
4.					
5.					
6. TOTAL PAYMENTS TO PROFESSIONALS		\$0	\$0	\$0	\$0

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION
1. Cannon Financial (Photo Copiers)	\$2,246	\$2,246	\$0
2. American Industrial Leasing (Plotter)	\$1,574	\$1,574	\$0
3. GE Capital (5 Axis Emmegi Milling) pd 4/1/11	\$12,072	\$0	\$0
4.			\$0
5.			\$0
6. TOTAL	\$15,892	\$3,820	\$0

1) In connection with filing the Debtors' Statement of Financial Affairs, the Debtors filed a motion [Docket 488] with the Bankruptcy Court requesting that the insider payments to officers and directors be filed under seal. As such, insider payments have not been included in this Monthly Operating Report. During this reporting period, no payments other than ordinary wages and benefits have been made.

Monthly Operating Report

CASE NAME: Super Sky Products, Inc.

ACCRUAL BASIS-7

CASE NUMBER: 11-32604-hdh-11

MONTH: Apr-11

QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

Note - Item 4 and 11: Prepetition amounts have been paid under respective Bankruptcy Court Orders

INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

Note 1: All insurance policies are listed under Vitro America LLC's monthly operating report.

INSTALLMENT PAYMENTS			
TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY