

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re Ultimate Escapes Holdings, LLC et al

Case No. 10-12915
Reporting Period: November 2011

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	Yes		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	Yes		
Schedule of Professional Fees Paid	MOR-1b	Yes		
Copies of bank statements		Yes		
Cash disbursements journals		Yes		
Statement of Operations		N/A		
Balance Sheet	MOR-2	Yes		
Status of Postpetition Taxes	MOR-3	Yes		
Copies of IRS Form 6123 or payment receipt	MOR-4	Yes		
Copies of tax returns filed during reporting period		N/A		
Summary of Unpaid Postpetition Debts		N/A		
Listing of aged accounts payable	MOR-4	Yes		
Accounts Receivable Reconciliation and Aging	MOR-4	Yes		
Debtor Questionnaire	MOR-5	Yes		

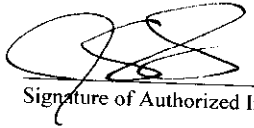
I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*

12-20-2011

Date

JEFF SPARKS
Printed Name of Authorized Individual

PRES
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.

Please note that the Debtors have no accounting staff and no accounting system. Accordingly, in preparing the attached monthly operating reports, we used information that was available to us at the time of preparation. Thus, there can be no assurance that these materials are complete. Finally, while we took all reasonable efforts to ensure that these materials are accurate and complete, the reports contain unaudited information which may be subject to further review and potential adjustment.

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS						CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	OTHER ⁽¹⁾	OTHER ⁽²⁾	JPM		ACTUAL	PROJECTED	ACTUAL	PROJECTED
					JPM OPER ⁽³⁾	PAYROLL ⁽⁴⁾				
CASH BEGINNING OF MONTH	0.00	0.00	32,234.74	0.00	125,168.50	487.70	157,890.94		234,212.21	
RECEIPTS										
CASH SALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00		76,605.32	
LOANS AND ADVANCES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		4,396,362.72	
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00		705,237.79	
OTHER (ATTACH LIST)	0.00	0.00	0.00	0.00	0.00	0.00	0.00		158,552.28	
TRANSFERS (FROM DIP ACCTS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00		802,086.45	
TOTAL RECEIPTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00		6,138,844.56	
DISBURSEMENTS										
NET PAYROLL	0.00	0.00	0.00	0.00	16,475.79	0.00	16,475.79		626,317.70	
PAYROLL TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		147,189.23	
INDEPENDENT CONTRACTOR PYMTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00		311,570.87	
INDEPENDENT CONTRACTOR EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		34,394.27	
SALES, USE, & OTHER TAXES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		4,910.45	
INVENTORY PURCHASES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
SECURED/ RENTAL/ LEASES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		334,715.21	
HOA FEES/MEMBER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		601,538.37	
INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00		476,037.66	
ADMINISTRATIVE	0.00	0.00	0.00	0.00	0.00	0.00	0.00		43,203.95	
SELLING	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
HOUSEKEEPING	0.00	0.00	0.00	0.00	0.00	0.00	0.00		86,538.07	
UTILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		145,796.13	
REPAIRS & MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00		32,296.40	
OFFICE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00		23,241.02	
OTHER (ATTACH LIST)	0.00	0.00	8.33	0.00	443.86	0.00	452.19		161,403.81	
RETURN OF DIP FUNDING	0.00	0.00	0.00	0.00	0.00	0.00	0.00		69,025.88	
TRANSFERS (TO DIP ACCTS)	0.00	0.00	0.00	0.00	0.00	0.00	0.00		802,086.45	
PROFESSIONAL FEES	0.00	0.00	0.00	0.00	6,101.86	0.00	6,101.86		2,270,655.20	
U.S. TRUSTEE QUARTERLY FEES	0.00	0.00	0.00	0.00	92,950.00	0.00	92,950.00		160,225.00	
COURT COSTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	
TOTAL DISBURSEMENTS	0.00	0.00	8.33	0.00	115,971.51	0.00	115,979.84		6,331,145.67	
NET CASH FLOW	0.00	0.00	(8.33)	0.00	(115,971.51)	0.00	(115,979.84)		(192,301.11)	
(RECEIPTS LESS DISBURSEMENTS)										
CASH - END OF MONTH	0.00	0.00	32,226.41	0.00	9,196.99	487.70	41,911.10		41,911.10	

* REFUNDING OF DIP PAYMENT MADE IN ERROR

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$115,979.84
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$0.00
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$0.00
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$115,979.84

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - OTHER

	OTHER ⁽¹⁾	OTHER ⁽²⁾	JPM OPER ⁽³⁾	JPM PAYROLL ⁽⁴⁾
RECEIPTS - OTHER				
TOTAL RECEIPTS - OTHER	0.00	0.00	0.00	0.00
DISBURSEMENTS - OTHER				
Bank Fees - CNL	8.33			
Bank Fees - JPMorgan			443.86	
TOTAL DISBURSEMENTS - OTHER	8.33	0.00	443.86	0.00

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Payroll		Other ⁽¹⁾		Other ⁽²⁾		JPM Operating		JPM Payroll	
	# 5747		# 2272		# 3611		# 5588		# 1479		#1487	
BALANCE PER BOOKS	0.00		0.00		32,226.41		0.00		9,196.99		487.70	
BANK BALANCE	0.00		0.00		32,272.69		0.00		115,040.55		487.70	
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	0.00		0.00		0.00		0.00		0.00		0.00	
(-) OUTSTANDING CHECKS (ATTACH LIST)	0.00		0.00		0.00		0.00		(105,843.56)		0.00	
OTHER (ATTACH EXPLANATION)	0.00		0.00		0.00		0.00		0.00		0.00	
ADJUSTED BANK BALANCE *	0.00		0.00		32,272.69		0.00		9,196.99		487.70	
* Adjusted bank balance must equal balance per books												
DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
									15053	3,000.00		
									15054	3,000.00		
									15055	3,000.00		
									15056	3,000.00		
									15304	55.86		
									15355	66.78		
									15375	225.00		
									50028	376.90		
									50030	16.50		
									50038	118.46		
									50040	34.06		
									50106	34,450.00		
									50107	28,925.00		
									50108	29,575.00		
										105,843.56		
OTHER												
		0.00										

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Greenberg Traurig	9/20/10 - 9/30/10	254,149.84	Ultimate Escapes	wire	12/10/10	150,000.00	0.00		
Greenberg Traurig	10/1/10 - 10/31/10	417,312.66	Ultimate Escapes	wire	12/20/10	270,000.00	0.00		
Greenberg Traurig	11/1/10 - 11/30/10	156,492.77	Ultimate Escapes	50059	2/14/11	236,402.80	10,059.77		
Greenberg Traurig	12/1/10 - 12/31/10	152,067.00	Ultimate Escapes	50075	3/25/11	101,378.00	4,839.89	757,780.80	14,899.66
CRG Partners	9/20/10 - 10/16/10	345,000.00	Ultimate Escapes	wire	11/3/10	252,683.77	29,142.79		
CRG Partners	10/17/10 - 11/6/10	145,000.00	Ultimate Escapes	wire	11/19/10	102,163.42	17,298.23		
CRG Partners	11/7/10 - 11/20/10	80,000.00	Ultimate Escapes	wire	12/3/10	59,814.32	5,232.10		
CRG Partners	11/21/11 - 12/10/10	100,000.00	Ultimate Escapes	wire	12/17/10	78,486.14	1,892.33		
CRG Partners	12/12/10 - 12/18/10	28,883.56	Ultimate Escapes	50032	1/21/11	22,328.69	2,089.14		
CRG Partners	12/19/10-12/25/10	12,371.10	Ultimate Escapes	50032	1/21/11	9,718.06	709.43		
CRG Partners	12/26/10-1/29/11	18,340.00	Ultimate Escapes	50058	2/14/11	18,340.00	0.00		
CRG Partners	2/27/11-3/12/11	19,652.00	Ultimate Escapes	50073	3/25/11	19,652.00	0.00	563,186.39	56,364.02
BMC Group	9/20/10 - 9/30/10	49,706.10	Ultimate Escapes	wire	11/4/10	28,051.50	21,654.60		
BMC Group	10/1/10 - 10/31/10	139,792.73	Ultimate Escapes	wire	12/3/10	47,445.00	92,347.73		
BMC Group	11/1/10 - 11/30/10	40,280.68	Ultimate Escapes	50003	1/7/11	26,442.00	13,838.68		
BMC Group	12/1/10 - 12/31/10	15,801.04	Ultimate Escapes	50057	2/14/11	9,640.50	6,160.54		
BMC Group	1/1/11 - 1/31/11	27,955.35	Ultimate Escapes	50089	7/5/11	25,837.50	2,117.85		
BMC Group	2/1/11-2/28/11	19,158.38	Ultimate Escapes	50089	7/5/11	8,426.00	10,732.38		
BMC Group	3/1/11-3/31/11	8,183.92	Ultimate Escapes	50089	7/5/11	6,088.50	2,095.42		
BMC Group	4/1/11-4/30/11	5,647.77	Ultimate Escapes	50089	7/5/11	4,197.50	1,450.27		
BMC Group	5/1/11-5/31/11	4,873.41	Ultimate Escapes	50089	7/5/11	3,419.00	1,454.41		
BMC Group	9/1/11 - 9/30/11	6,101.86	Ultimate Escapes	50103	11/11/11	4,661.50	1,440.36	164,209.00	153,292.24
Saul Ewing	9/20/10 - 9/30/10	11,203.00	Ultimate Escapes	wire	11/11/10	11,203.00	0.00		
Saul Ewing	10/1/10 - 10/31/10	33,001.47	Ultimate Escapes	wire	12/15/10	33,001.47	0.00		
Saul Ewing	11/1/10 - 11/30/10	9,353.86	Ultimate Escapes	50061	2/14/11	8,671.50	682.36		
Saul Ewing	12/1/10 - 12/31/10	5,905.00	Ultimate Escapes	50071	3/4/11	5,905.00	0.00	78,780.97	682.36
FTI	10/1/10 - 10/31/10	41,791.80	Ultimate Escapes	wire	12/17/10	41,248.00	543.80		
FTI	11/1/10 - 11/30/10	17,960.00	Ultimate Escapes	wire	1/26/11	14,368.00	0.00		
FTI	12/1/10 - 12/31/10	20,960.00	Ultimate Escapes	50069	3/4/11	16,768.00	0.00	72,384.00	543.80
Polsinelli Shughart	10/1/10 - 10/31/10	148,798.08	Ultimate Escapes	wire	12/17/10	142,510.80	6,287.28		
Polsinelli Shughart	11/1/10 - 11/30/10	88,410.07	Ultimate Escapes	wire	1/26/2011	67,040.88	4,608.67		
Polsinelli Shughart	12/1/10 - 12/31/10	55,723.17	Ultimate Escapes	50070	3/4/2011	40,542.00	5,045.67	250,093.68	15,941.62
Vestal & Wiler	9/20/10-11/29/10	12,164.00	Ultimate Escapes	50062	2/14/2011	12,164.00	0.00		
Vestal & Wiler	11/30/10-4/18/11	5,143.50	Ultimate Escapes	50084	6/16/2011	5,143.50	0.00		
Vestal & Wiler	4/18/11-6/26/11	1,675.00	Ultimate Escapes	50093	8/5/2011	1,675.00	0.00		
Vestal & Wiler	6/27/11-7/24/11	1,500.00	Ultimate Escapes	50093	8/5/2011	1,500.00	0.00		
Vestal & Wiler	7/25/11-8/11/11	18,025.00	Ultimate Escapes	50095	8/19/2011	18,025.00	0.00		
Vestal & Wiler	8/11/11-8/24/11	10,800.00	Ultimate Escapes	50100	9/30/2011	10,800.00	0.00	49,307.50	0.00
Gordon & Rees LLP	9/29/10-11/30/10	50,744.82	Ultimate Escapes	50081	5/10/2011	41,761.35	8,983.47	50,744.82	0.00

STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$ -	\$ 71,252.29
Less: Returns and Allowances	-	-
Net Revenue	-	71,252.29
COST OF GOODS SOLD		
Beginning Inventory	-	-
Add: Purchases	-	-
Add: Cost of Labor	-	-
Add: Other Costs (attach schedule)	-	-
Less: Ending Inventory	-	-
Cost of Goods Sold	-	-
Gross Profit	-	71,252.29
OPERATING EXPENSES		
Advertising	-	7,988.14
Auto and Truck Expense	-	-
Bad Debts	-	-
Contributions	-	-
Employee Benefits Programs	-	69.63
Homeowner Association Fees	-	647,683.56
Housekeeping	-	94,074.23
Insider Compensation*	-	88,536.50
Insurance	-	504,499.80
Management Fees/Bonuses	-	-
Office Expense	-	30,864.68
Pension & Profit-Sharing Plans	-	-
Repairs and Maintenance	-	40,780.61
Rent and Lease Expense	-	335,028.55
Salaries/Commissions/Fees	16,475.79	871,192.20
Supplies	-	1,388.27
Taxes - Payroll	-	134,553.50
Taxes - Real Estate	-	26,535.16
Taxes - Other	-	1,610.97
Travel and Entertainment	-	40,364.19
Utilities	-	154,008.49
Other (attach schedule)	452.19	16,423.29
Total Operating Expenses Before Depreciation	16,927.98	2,995,601.77
Depreciation/Depletion/Amortization	-	6,780,097.25
Net Profit (Loss) Before Other Income & Expenses	(16,927.98)	(9,704,446.73)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	-	414,045.17
Interest Expense	-	-
Other Expense (attach schedule)	-	(12,121.38)
Net Profit (Loss) Before Reorganization Items	(16,927.98)	(9,302,522.94)
REORGANIZATION ITEMS		
Professional Fees	6,101.86	4,386,125.39
U. S. Trustee Quarterly Fees	92,950.00	160,225.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	-
(Gain) Loss from Sale of Assets ⁽¹⁾	-	121,284,583.43
Other Reorganization Expenses (attach schedule)	-	32,283.74
Total Reorganization Expenses	99,051.86	125,863,217.56
Income Taxes	-	-
Net Profit (Loss)	(115,979.84)	(135,165,740.50)

*"Insider" is defined in 11 U.S.C. Section 101(31).

STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Audit & Accounting Fees - Post Petition	\$ -	\$ 201.00
Bank Service Charges	\$ 452.19	\$ 7,592.89
Credit Card Fees	\$ -	\$ 306.15
Property Management Fee	\$ -	\$ 3,000.00
Other Costs	\$ -	\$ 51,344.83
Vintage Filings	\$ -	\$ 390.00
October 2010 Income Statement Adjustment for Paydown of A/P	\$ -	\$ (48,378.93)
December 2010 Reversal of A/P checks	\$ -	\$ (4,427.45)
UC Lien Search	\$ -	\$ 6,394.80
	\$ 452.19	\$ 16,423.29
Other Operational Expenses		
Other Income		
Interest Income	\$ -	45.17
Other Expenses		
Payment to Continental Stock Transfer & Trust Co.	\$ -	\$ (12,121.38)
Other Reorganization Expenses		
Utilities Escrow Funding	\$ -	\$ 32,283.74

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	\$ 41,911.10	\$ 234,212.21
Restricted Cash and Cash Equivalents (see continuation sheet)	182,283.74	150,000.00
Accounts Receivable (Net)	83,707.01	101,732.68
Notes Receivable	91,273.01	91,273.01
Inventories	21,000.00	21,616.67
Prepaid Expenses	594,854.12	551,957.28
Professional Retainers	-	-
Other Current Assets (attach schedule)	-	-
TOTAL CURRENT ASSETS	1,015,028.98	1,150,791.85
PROPERTY AND EQUIPMENT		
Real Property and Improvements	-	132,371,830.98
Machinery and Equipment	-	-
Furniture, Fixtures and Office Equipment	-	9,086,317.67
Leasehold Improvements	-	8,220.49
Vehicles	-	-
Less Accumulated Depreciation	-	(13,259,753.39)
TOTAL PROPERTY & EQUIPMENT	-	128,206,615.75
OTHER ASSETS		
Loans to Insiders*	-	-
Other Assets (attach schedule)	42,532,285.41	42,669,829.26
TOTAL OTHER ASSETS	42,532,285.41	42,669,829.26
TOTAL ASSETS	\$ 43,547,314.39	\$ 172,027,236.86

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	\$ -	\$ -
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable	-	47,595.60
Notes Payable	308,696.88	\$326,475.34
Rent / Leases - Building/Equipment	-	-
Secured Debt / Adequate Protection Payments	4,327,336.84	-
Professional Fees	2,269,295.43	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
TOTAL POSTPETITION LIABILITIES	6,905,329.15	374,070.94
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	95,673,897.62	95,673,897.62
Priority Debt	10,000,000.00	10,000,000.00
Unsecured Debt	107,027,715.07	106,800,946.43
TOTAL PRE-PETITION LIABILITIES	212,701,612.69	212,474,844.05
TOTAL LIABILITIES	219,606,941.84	212,848,914.99
OWNER EQUITY		
Capital Stock	19,144,684.62	19,144,684.62
Additional Paid-In Capital	(280,997.56)	(280,997.56)
Partners' Capital Account	-	-
Owner's Equity Account	29,542,751.78	29,525,251.78
Retained Earnings - Pre-Petition	(89,300,325.79)	(89,210,616.97)
Retained Earnings - Postpetition	(135,165,740.50)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
NET OWNER EQUITY	(176,059,627.45)	(40,821,678.13)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 43,547,314.39	\$ 172,027,236.86

*"Insider" is defined in 11 U.S.C. Section 101(31).

BALANCE SHEET - continuation sheet

ASSETS		BOOK VALUE AT END OF	BOOK VALUE ON
		CURRENT REPORTING MONTH	PETITION DATE
Other Current Assets			
	Restricted Cash-Credit Card Holdback	\$150,000.00	\$150,000.00
	Restricted Cash-Prepaid Payroll	\$0.00	\$0.00
	Restricted Cash - Utilities Escrow	\$32,283.74	\$0.00
Other Assets			
	Deposits	\$11,400.00	\$11,400.00
	Goodwill	\$8,472,922.81	\$8,472,922.81
	Intangibles - PE Leads	\$10,552,055.52	\$10,552,055.52
	Intangibles - PE Member Acquisition	\$14,154,166.64	\$14,154,166.64
	Loan Origination Costs	\$1,613,903.23	\$1,613,903.23
	Other Assets - Memberships	\$395,500.00	\$395,500.00
	Inter-company Due from non-Chapter 11 LLCs	\$7,332,337.21	\$7,332,337.21
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF	BOOK VALUE ON
		CURRENT REPORTING MONTH	PETITION DATE
Other Postpetition Liabilities			
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	\$0.00					\$0.00
FICA-Employee	0.00					0.00
FICA-Employer	0.00					0.00
Unemployment	0.00					0.00
Income						
Other: _____		0.00	0.00			
Total Federal Taxes	0.00	0.00	0.00			0.00
State and Local						
Withholding	958.34		0.00			958.34
Sales	2,417.14		0.00			2,417.14
Excise						
Unemployment						
Real Property						
Personal Property						
Other: _____						
Total State and Local	3,375.48	0.00	0.00			3,375.48
Total Taxes	\$3,375.48	\$0.00	\$0.00			\$3,375.48

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wages Payable	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Payable	0.00	0.00	0.00	0.00	0.00	0.00
Rent/Leases-Building	0.00	0.00	0.00	0.00	0.00	0.00
Rent/Leases-Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Secured Debt/Adequate Protection Payments	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00
Amounts Due to Insiders*	0.00	0.00	0.00	0.00	0.00	0.00
Other: _____	0.00	0.00	0.00	0.00	0.00	0.00
Other: _____	0.00	0.00	0.00	0.00	0.00	0.00
Total Postpetition Debts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Explain how and when the Debtor intends to pay any past-due postpetition debts.

*"Insider" is defined in 11 U.S.C. Section 101(31).

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		\$409,837.92
+ Amounts billed during the period		\$12,111.43
- Amounts collected during the period		(\$30,137.10)
Total Accounts Receivable at the end of the reporting period		\$391,812.25
Accounts Receivable Aging		Amount
0 - 30 days old		\$48,884.80
31 - 60 days old		\$20,516.11
61 - 90 days old		\$126,737.68
91+ days old		\$195,673.66
Total Accounts Receivable		\$391,812.25
Amount considered uncollectible (Bad Debt)		(\$308,105.24)
Accounts Receivable (Net)		\$83,707.01

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below. ⁽¹⁾		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