

MONTHLY FINANCIAL REPORT
OFFICE OF THE U.S. TRUSTEE
EASTERN DISTRICT OF WISCONSIN

Case Name GREEN BOX NA GREEN BAY, LLC Case No. 16-24179-bch

FOR MONTH OF MAY 2017

I. FINANCIAL SUMMARY

CASH RECEIPTS AND DISBURSEMENTS

A.	CASH ON HAND START OF MONTH	\$ 51,420.94
B.	RECEIPTS	\$ 9,000.00
C.	DISBURSEMENTS	\$ 49,851.91
D.	NET RECEIPTS (DISBURSEMENTS)	\$ (40,851.91)
E.	CASH ON HAND END OF MONTH	\$ 10,569.03

PROFIT AND LOSS STATEMENT
ACCRUAL BASIS

A.	NET SALES	\$ 40,988.00
B.	COST OF SALES	\$ -
C.	GROSS PROFIT	\$ 40,988.00
D.	TOTAL OPERATING EXPENSES	\$ 41,315.91
E.	NET INCOME (LOSS) FROM OPERATIONS	\$ (327.91)
F.	NON-OPERATING, NON-RECURRING REVENUE (EXPENSE)	\$ -
G.	NET INCOME (LOSS)	\$ (327.91)

II. PROFIT & LOSS STATEMENT (ACCRUAL BASIS)

A. Related to Business Operations:

<i>Total Revenue (RENT)</i>		<u>\$ 40,988.00</u>
Less: Cost of Goods Sold:		
Beginning Inventory at Cost	<u>\$ -</u>	
Add: Purchases	<u>\$ -</u>	
Less: Ending Inventory at Cost	<u>\$ -</u>	
Cost of Goods Sold		<u>\$ -</u>
Gross Profit		<u>\$ 40,988.00</u>
Less: Operating Expenses:		
Officer Compensation	<u>\$ -</u>	
Salaries and Wages - Other Employees	<u>\$ -</u>	
Employee Benefits and Pensions	<u>\$ -</u>	
Payroll Taxes	<u>\$ -</u>	
Real Estate Taxes	<u>\$ 40,988.00</u>	
Federal and State Income Taxes	<u>\$ -</u>	
Rent and Lease Expense	<u>\$ -</u>	
Interest Expense	<u>\$ -</u>	
Insurance	<u>\$ -</u>	
Automobile Expense	<u>\$ -</u>	
Utilities	<u>\$ -</u>	
Depreciation and Amortization	<u>\$ -</u>	
Repairs and Maintenance	<u>\$ -</u>	
Advertising	<u>\$ -</u>	
Supplies, Office Expense	<u>\$ 250.91</u>	
Bad Debts	<u>\$ -</u>	
Miscellaneous Op Expenses	<u>\$ 77.00</u>	
Total Operating Expenses		<u>\$ 41,315.91</u>
Net Income (Loss) from Operations		<u>\$ (327.91)</u>

B. Not Related to Business Operations

Revenue		
Interest Income	<u>\$ -</u>	
Net Gain (Loss) on Sale of Assets	<u>\$ -</u>	
Other Revenue (specify)	<u> </u>	
Total Non-Operating Revenue		<u>\$ -</u>
Expenses		
Legal and Professional Fees (specify)	<u>\$ -</u>	
Other Non-Operating Expenses (specify)	<u>\$ -</u>	
Total Non-Operating Expenses		<u>\$ -</u>
NET INCOME (LOSS) FOR PERIOD		<u>\$ (327.91)</u>

PROFIT & LOSS STATEMENT (ACCRUALBASIS) - SUPPLEMENT

A Month to month lease of Patriot Tissue LLC, a related entity, terminated on its term ended March 2016. Rent for the short term shall be a pass through of amount necessary to finance the adequate protection payments as determined by the court of \$10,247.00 per month.

In May 2017, payments were made related to adequate protection payments and principal balance of the note due Ability Insurance as follows:

Payment from EASTWEST BANK Escrow Account	\$ 41,524.00
Payment from Swanson Escrow Account	\$ 112,181.00
Total RE Taxes Adequate Protection	<u>\$ 153,705.00</u>
Note Payable to Ability from Swanson Escrow	<u>\$ 100,000.00</u>

\$212,181 of cash for the payment of RE Taxes and Note Paydown from GBNAGB related party.

Adequate protection - RE Tax payments have been recorded and paid through September 2017 in the May financial report.

III. SUMMARY OF CASH RECEIPTS & DISBURSEMENTS
 (Attach Copies of Bank Statements & Bank Reconciliations)

Depository Name & Location: EAST WEST BANK
9300 FLAIR DRIVE SUITE 106
EL MONTE CA 91731
Green Box NA Green Bay LLC - Chapter 11 DIP - Case 16-24179
Account # [REDACTED] 5838

Beginning Cash Balance Per Books \$ 20.94

Receipts

Sales (Cash Only)	\$ -	
Collection of Accounts Receivable	\$ -	
Proceeds from Sale of Assets	\$ -	
Interest Income	\$ -	
Other Cash Deposits - Transfer	\$ 9,000.00	
Total Receipts		\$ <u>9,000.00</u>

(Per Attached Itemized Listing)

Disbursements

Purchase of Inventory	\$ -	
Officer Compensation	\$ -	
Salaries & Wages - Other Employees	\$ -	
Employee Benefits	\$ -	
Legal & Professional	\$ -	
Payroll Taxes	\$ -	
Payments to Mortgagees	\$ -	
Rent	\$ -	
Lease Payments	\$ -	
Automobile Expenses	\$ -	
Insurance	\$ -	
Utilities	\$ -	
Supplies	\$ 250.91	
Other (Specify)	\$ 65.00	
Total Disbursements		\$ <u>315.91</u>

(Per Attached Itemized Listing)

Net Receipts (Disbursements) \$ 8,684.09

Ending Cash Balance per Books \$ 8,705.03

ACCOUNT STATEMENT

Page 1 of 1
STARTING DATE: May 01, 2017
ENDING DATE: May 31, 2017
Total days in statement period: 31
5838
(0)



OZ 01
GREEN BOX NA GREEN BAY LLC
CHAPTER 11 DEBTOR IN POSSESSION
CASE # 16-24179
OPERATING ACCOUNT
2107 AMERICAN BLVD
DE PERE WI 54115-8194



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Standard Business Checking

Account number	5838	Beginning balance		\$20.94
Low balance	-\$22.06	Total additions	(2)	9,000.00
Average balance	\$2,641.33	Total subtractions	(5)	315.91
		Ending balance		\$8,705.03

CREDITS

Number	Date	Transaction Description	Additions
	05-05	Wire Trans-IN GLENARBOR PARTNERS INCORPORATED	1,000.00
	05-25	Onln Bkg Trft C FR ACC 05500006006	8,000.00

DEBITS

Date	Transaction Description	Subtractions
05-03	Cash Managemnt BB PREMIER MONTHLY MAINTENANCE	18.00
05-03	Cash Managemnt BB PREMIER WIRE MO.DULE	25.00
05-05	Service Charge WIRE TRANS-IN	10.00
05-31	Preauth Debit ACCNT SERV PROC EBILPYMTS 170531 1690115	250.91
05-31	Maintenance Fee	12.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
04-30	20.94	05-05	967.94	05-31	8,705.03
05-03	-22.06	05-25	8,967.94		

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$64.00
Total Returned Item Fees	\$0.00	\$0.00



III. SUMMARY OF CASH RECEIPTS & DISBURSEMENTS

(Attach Copies of Bank Statements & Bank Reconciliations)

Depository Name & Location: EAST WEST BANK
9300 FLAIR DRIVE SUITE 106
EL MONTE CA 91731
Green Box NA Green Bay LLC - Chapter 11 DIP - Case 16-24179
REAL ESTATE TAX ESCROW Account # [REDACTED] 6006

Beginning Cash Balance Per Books \$ 51,400.00

Receipts

Sales (Cash Only)	<u>\$ -</u>
Collection of Accounts Receivable	<u>\$ -</u>
Proceeds from Sale of Assets	<u>\$ -</u>
Interest Income	<u>\$ -</u>
Other Income (Specify)	<u>\$ -</u>
Total Receipts	<u>\$ -</u>

(Per Attached Itemized Listing)

Disbursements

Purchase of Inventory	<u>\$ -</u>
Officer Compensation	<u>\$ -</u>
Salaries & Wages - Other Employees	<u>\$ -</u>
Employee Benefits	<u>\$ -</u>
Legal & Professional	<u>\$ -</u>
Payroll Taxes	<u>\$ -</u>
Payments to Mortgagees	<u>\$ -</u>
Rent	<u>\$ -</u>
Lease Payments	<u>\$ -</u>
Real Estate Taxes	<u>\$ 41,524.00</u>
Insurance	<u>\$ -</u>
Utilities	<u>\$ -</u>
Supplies	<u>\$ -</u>
Other (Bank and Wire Fees)	<u>\$ 8,012.00</u>
Total Disbursements	<u>\$ 49,536.00</u>

(Per Attached Itemized Listing)

Net Receipts (Disbursements) \$ (49,536.00)

Ending Cash Balance per Books \$ 1,864.00

9300 Flair Drive Suite 106
El Monte CA 91731

Direct inquiries to:
888 895-5650

ACCOUNT STATEMENT

Page 1 of 1
STARTING DATE: May 01, 2017
ENDING DATE: May 31, 2017
Total days in statement period: 31
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GREEN BOX NA GREEN BAY LLC
CHAPTER 11. DEBTOR IN POSSESSION
CASE # 16-24179
REAL ESTATE TAXES
2077 LAWRENCE DR B
DE PERE WI 54115



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Standard Business Checking

Account number	55-00006006	Beginning balance		\$51,400.00
Low balance	\$1,864.00	Total additions	(0)	.00
Average balance	\$29,495.48	Total subtractions	(3)	49,536.00
		Ending balance		\$1,864.00

DEBITS

Date	Transaction Description	Subtractions
05-17	Outgoing Wire Conway, Olejniczak & Jerry Trust	41,524.00
05-17	Service Charge OUTGOING WIRE	12.00
05-25	Onln Bkg Trfn D TO ACC 05500005838	8,000.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
04-30	51,400.00	05-17	9,864.00	05-25	1,864.00

OVERDRAFT/RETURN ITEM FEES

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

6026-0026



CASH DISBURSEMENTS LISTING

Date Paid	Payee	Description	Check #	Amount
5/3/2017	EASTWEST BANK	BB PREMIER MONTHLY MAINTENANCE		\$ 18.00
5/3/2017	EASTWEST BANK	BB PREMIER WIRE MODULE		\$ 25.00
5/5/2017	EASTWEST BANK	BANK FEE		\$ 10.00
5/31/2017	EASTWEST BANK	BANK FEE		\$ 12.00
5/31/2017	Great American Finance	COPY EXPENSE		\$ 250.91
5/17/2017	EASTWEST BANK	BANK FEE		\$ 12.00
5/17/2017	Conway, Olejniczak Trust	Ability - RE Tax - Adequate		\$ 41,524.00
5/25/2017	GBNAGB Escrow Account	Transfer		\$ 8,000.00
TOTAL				\$ 49,851.91

IV. BALANCE SHEET

ASSETS

Current

Cash - DIP GBNAGB	\$	8,705.03	
Cash - DIP GBNAGB - Escrow	\$	1,864.00	
Inventory	\$	-	
Accounts Receivable	\$	1,411,200.00	
Other (Specify)	\$	-	
Total Current Assets			\$ 1,421,769.03

Fixed

Property and Equipment	\$	7,800,000.00	
Accumulated Depreciation	\$	-	
Other (Specify)	\$	-	
Total Fixed Assets			\$ 7,800,000.00
Total Assets			\$ 9,221,769.03

LIABILITIES

Current

Post Chapter 11 Payables	\$	7,683.83	
Post Petition Taxes Payable			
Accrued Professional Fees	\$	66,297.04	
Other (Specify)	\$	-	
Total Current Liabilities			\$ 73,980.87

Long Term Debt

Pre Chapter 11 Payables	\$	386,044.00	
Notes & Loan Payable	\$	26,203,322.00	
Other (Specify)	\$	-	
Total Long Term Debt			\$ 26,589,366.00
Total Liabilities			\$ 26,663,346.87

STOCKHOLDERS EQUITY (DEFICIT)

Capital Stock	\$	1,000,000.00	
Retained Earnings(Deficit)	\$	(18,269,552.19)	
Current Surplus (Deficit)	\$	(172,025.65)	
Total Stockholders Equity			\$ (17,441,577.84)
Total Liabilities and Equity			\$ 9,221,769.03

V. SUPPORTING SCHEDULES

1. OTHER MONIES ON HAND (Specify type, location, and amount)

\$0 - No other monies on hand

2. AGING OF ACCOUNTS PAYABLE & ACCOUNTS RECEIVABLE
(exclude Pre-Petition Accounts Payable)

		<u>Acconts Payable</u>	<u>Accounts Receivable</u>
Current	Under 30 Days	\$ 7,683.83	
Overdue	31-60 Days	\$ -	
Overdue	61-90 Days	\$ -	
Overdue	91-120 Days	\$ -	
Overdue	Over 121 Days	\$ -	\$ 1,411,200.00
	Total	<u>\$ 7,683.83</u>	<u>\$ 1,411,200.00</u>

3. ACCRUED PROFESSIONAL FEES

	<u>Amount Due</u>
Steinhilber Swanson LLP - GBNAGB BK Work	\$ 66,297.04

4. STATUS OF PAYMENT TO SECURED CREDITORS & LESSORS

<u>Name of Creditor</u>	<u>Frequency of Regular Payments</u>	<u>Amount of Regular Payment</u>	<u>Date of Last Payment</u>	<u>Amount of Delinquent Payment</u>
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Payment of \$40,000 made to Steinhilber Swanson from funds received from related GBNAGB party.

V. SUPPORTING SCHEDULES - SUPPLEMENT
POST PETITION ACCOUNTS PAYABLE AGING

Payee	Date	Current	31-60 Days	61-90 Days	91-120 Days	> 120 Days
Ability - Prop Taxes						
Little Rapids - Lease		\$ 7,683.83				
Total		<u>\$ 7,683.83</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VI. TAX LIABILITY QUESTIONNAIRE

Debtors in Possession and trustees are required to pay all taxes incurred after the filing of their Chapter 11 petition on an as-due basis. Applicable tax liabilities should also be accrued between tax due dates for each pay period. Please indicate the amounts of Post Petition taxes and withholdings that have been paid and accrued through this reporting period. Any taxes that do not apply to the Debtor should be marked: Not Applicable (NA) or \$0.

	Date Paid	Amount Paid	Amount Accrued	Amount Overdue
FICA Withholdings	NA - No employees			
Employer's FICA	NA - No employees			
Federal Employee WH	NA - No employees			
Federal Unemployment	NA - No employees			
Federal Income Taxes		\$ -	\$ -	\$ -
State Income Taxes		\$ -	\$ -	\$ -
State Unemployment Taxes	NA - No employees			
State Sales and Use Taxes	NA - No current sales			
Real Estate Taxes		\$ -	\$ -	\$ -
Personal Property Taxes		\$ -	\$ -	\$ -
Other Taxes (Specify)		\$ -	\$ -	\$ -

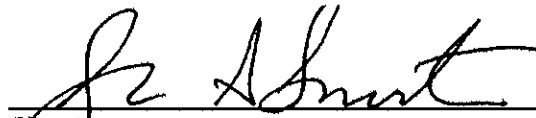
VII. DECLARATION

I, Stephen A. Smith, declare under penalty of perjury that the information contained in this Financial Report is true and complete to the best of my knowledge.

Stephen A. Smith Manager

Name & Capacity

Date June 15, 2017


Signature

Name, Title & Telephone # of Preparer

Ed Kolasinski

COO - Reclamation Technology Systems LLC

920.347.3648