

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 OCTOBER 2016

I. FINANCIAL SUMMARY

CASH RECEIPTS AND DISBURSEMENTS

A.	CASH ON HAND START OF MONTH	\$ 41,882.94
B.	RECEIPTS	<u>\$ 10,622.00</u>
C.	DISBURSEMENTS	<u>\$ 365.00</u>
D.	NET RECEIPTS (DISBURSEMENTS)	<u>\$ 10,257.00</u>
E.	CASH ON HAND END OF MONTH	<u>\$ 52,139.94</u>

PROFIT AND LOSS STATEMENT
ACCRUAL BASIS

A.	NET SALES	\$ 10,247.00
B.	COST OF SALES	<u>\$ -</u>
C.	GROSS PROFIT	<u>\$ 10,247.00</u>
D.	TOTAL OPERATING EXPENSES	<u>\$ 17,995.83</u>
E.	NET INCOME (LOSS) FROM OPERATIONS	<u>\$ (7,748.83)</u>
F.	NON-OPERATING, NON-RECURRING REVENUE (EXPENSE)	<u>\$ -</u>
G.	NET INCOME (LOSS)	<u>\$ (7,748.83)</u>

II. PROFIT & LOSS STATEMENT (ACCRUAL BASIS)

A. Related to Business Operations:		
<i>Total Revenue (RENT)</i>		\$ 10,247.00
Less: Cost of Goods Sold:		
Beginning Inventory at Cost	\$ -	
Add: Purchases	\$ -	
Less: Ending Inventory at Cost	\$ -	
Cost of Goods Sold		\$ -
 Gross Profit		 \$ 10,247.00
Less: Operating Expenses:		
Officer Compensation	\$ -	
Salaries and Wages - Other Employees	\$ -	
Employee Benefits and Pensions	\$ -	
Payroll Taxes	\$ -	
Real Estate Taxes	\$ 10,247.00	
Federal and State Income Taxes	\$ -	
Rent and Lease Expense	\$ 7,683.83	
Interest Expense	\$ -	
Insurance	\$ -	
Automobile Expense	\$ -	
Utilities	\$ -	
Depreciation and Amortization	\$ -	
Repairs and Maintenance	\$ -	
Advertising	\$ -	
Supplies, Office Expense		
Bad Debts	\$ -	
Miscellaneous Op Expenses	\$ 65.00	
Total Operating Expenses		\$ 17,995.83
 Net Income (Loss) from Operations		 \$ (7,748.83)
 B. Not Related to Business Operations		
Revenue		
Interest Income	\$ -	
Net Gain (Loss) on Sale of Assets	\$ -	
Other Revenue (specify)		
Total Non-Operating Revenue		\$ -
Expenses		
Legal and Professional Fees (specify)	\$ -	
Other Non-Operating Expenses (specify)	\$ -	
Total Non-Operating Expenses		\$ -
 NET INCOME (LOSS) FOR PERIOD		 \$ (7,748.83)

PROFIT & LOSS STATEMENT (ACCRUALBASIS) - SUPPLEMENT

A Green Box NA Green Bay relinquished any rights under a lease with Little Rapids Corporation except the space actually being utilized (30,694 square feet) in the warehouse. Any subleases by the debtor were terminated by subtenant which made arrangements directly with Little Rapids or vacated premises. A computed amount which represents 30,694 at a rate of \$0.225 per month. A related company continued to provide warehousing services to Little Rapids and invoiced for these services for the period May - August 2016. Debtor and related entities continue to store equipment in the warehouse. Certain GBNAGB creditors collateral is stored in the warehouse as well. Final amount was negotiated at \$7683.83 in September. The September Monthly report includes a true-up of previous months rent accrual estimate to the agreed upon rent amount and an offset for the warehousing services provided to Little Rapids.

	Apr-May	June	July	Aug	Sept	Total
Rent to LR - Final	\$ 8,708.34	\$ 7,683.83	\$ 7,683.83	\$ 7,683.83	\$ 7,683.83	\$ 39,443.66
Rent to LR - Report	\$ 6,906.15	\$ 6,906.15	\$ 6,906.15	\$ 6,906.15	\$ 7,683.83	\$ 35,308.43
True Up - Due LR	\$ 1,802.19	\$ 777.68	\$ 777.68	\$ 777.68	\$ -	\$ 4,135.23
Invoices for WH						
Services to LR	\$ 4,970.00	\$ 5,650.00	\$ 4,610.00	\$ 4,730.00	\$ -	\$ 19,960.00
Payable to LR	\$ 3,738.34	\$ 2,033.83	\$ 3,073.83	\$ 2,953.83	\$ 7,683.83	\$ 19,483.66

September Report includes \$19960.00 related to services provided to LR by related entity. This amount is offset to the Rent and Lease expense line in the P&L. Payables to Little Rapids have been adjusted to reflect the agreed upon rent and offsetting services. Currently due and future rents will be paid by related entities.

B 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.

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]

Beginning Cash Balance Per Books \$ (4.06)

Receipts

Sales (Cash Only)	<u>\$ -</u>	
Collection of Accounts Receivable	<u>\$ -</u>	
Proceeds from Sale of Assets	<u>\$ -</u>	
Interest Income	<u>\$ -</u>	
Other Cash Deposits - Transfer	<u>\$ 375.00</u>	
Total Receipts	<u>\$ 375.00</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>	
Automobile Expenses	<u>\$ -</u>	
Insurance	<u>\$ -</u>	
Utilities	<u>\$ -</u>	
Supplies	<u>\$ -</u>	
Other (Specify)	<u>\$ 55.00</u>	
Total Disbursements	<u>\$ 55.00</u>	
(Per Attached Itemized Listing)		

Net Receipts (Disbursements) \$ 320.00

Ending Cash Balance per Books \$ 315.94

9300 Flair Drive Suite 106
 El Monte CA 91731

Direct inquiries to:
 888 895-5650

ACCOUNT STATEMENT

Page 1 of 1
 STARTING DATE: October 01, 2016
 ENDING DATE: October 31, 2016
 Total days in statement period: 31

(0)

02 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	[REDACTED]	Beginning balance		\$-4.06
Low balance	\$-4.06	Total additions	(2)	375.00
Average balance	\$160.68	Total subtractions	(3)	55.00
		Ending balance		\$315.94

CREDITS

Number	Date	Transaction Description	Additions
	10-05	Pre-Auth Credit ENVIRONMENTAL AD ACH Pmt DIP Account Bank F	
			75.00
	10-18	Transfer Credit	300.00

DEBITS

Date	Transaction Description	Subtractions
10-06	Cash Managemnt BB PREMIER MONTHLY MAINTENANCE	18.00
10-06	Cash Managemnt BB PREMIER WIRE MO DULE	25.00
10-31	Maintenance Fee	12.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
09-30	-4.06	10-06	27.94	10-31	315.94
10-05	70.94	10-18	327.94		

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

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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]

Beginning Cash Balance Per Books \$ 41,887.00

Receipts

Sales (Cash Only)	\$ -	
Collection of Accounts Receivable	\$ -	
Proceeds from Sale of Assets	\$ -	
Interest Income	\$ -	
Other Income (Specify)	\$ 10,247.00	
Total Receipts		<u>\$ 10,247.00</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	\$ -	
Other (Bank and Wire Fees)	\$ 310.00	
Total Disbursements		<u>\$ 310.00</u>
(Per Attached Itemized Listing)		

Net Receipts (Disbursements) \$ 9,937.00

Ending Cash Balance per Books \$ 51,824.00

9300 Flair Drive Suite 106
El Monte CA 91731

Direct inquiries to:
888 895-5650

ACCOUNT STATEMENT

Page 1 of 1
STARTING DATE: October 01, 2016
ENDING DATE: October 31, 2016
Total days in statement period: 31

(0)



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02 01
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	[REDACTED]	Beginning balance		\$41,887.00
Low balance	\$41,587.00	Total additions	(1)	10,247.00
Average balance	\$42,081.74	Total subtractions	(2)	310.00
		Ending balance		\$51,824.00

CREDITS

Number	Date	Transaction Description	Additions
	10-31	Wire Trans-IN PATRIOT TISSUE LLC	10,247.00

DEBITS

Date	Transaction Description	Subtractions
10-18	Transfer Debit	300.00
10-31	Service Charge WIRE TRANS-IN	10.00

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
09-30	41,887.00	10-18	41,587.00	10-31	51,824.00

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



IV. BALANCE SHEET

ASSETS

Current

Cash - DIP GBNAGB	\$	315.94	
Cash - DIP GBNAGB - Escrow	\$	51,824.00	
Inventory	\$	-	
Accounts Receivable	\$	1,411,200.00	
Other (Specify)	\$	-	
Total Current Assets			\$ 1,463,339.94

Fixed

Property and Equipment	\$	7,800,000.00	
Accumulated Depreciation	\$	-	
Other (Specify)	\$	-	
Total Fixed Assets			\$ 7,800,000.00
Total Assets			\$ 9,263,339.94

LIABILITIES

Current

Post Chapter 11 Payables	\$	27,167.49	
Post Petition Taxes Payable	\$	51,235.00	
Accrued Professional Fees	\$	18,903.80	
Other (Specify)	\$	-	
Total Current Liabilities			\$ 97,306.29

Long Term Debt

Pre Chapter 11 Payables	\$	386,044.00	
Notes & Loan Payable	\$	26,303,322.00	
Other (Specify)	\$	-	
Total Long Term Debt			\$ 26,689,366.00
Total Liabilities			\$ 26,786,672.29

STOCKHOLDERS EQUITY (DEFICIT)

Capital Stock	\$	1,000,000.00	
Retained Earnings(Deficit)	\$	(18,478,166.00)	
Current Surplus (Deficit)	\$	(45,166.35)	
Total Stockholders Equity			\$ (17,523,332.35)
Total Liabilities and Equity			\$ 9,263,339.94

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>Accounts Payable</u>	<u>Accounts Receivable</u>
Current	Under 30 Days	\$ 58,918.83	
Overdue	31-60 Days	\$ 7,683.83	
Overdue	61-90 Days	\$ 2,953.83	
Overdue	91-120 Days	\$ 3,073.83	
Overdue	Over 121 Days	\$ 5,772.17	
	Total	<u>\$ 78,402.49</u>	<u>\$ -</u>

3. ACCRUED PROFESSIONAL FEES

	<u>Amount Due</u>
Steinhilber Swanson LLP - GBNAGB BK Work	<u>\$ 18,903.80</u>

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>

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		\$ 51,235.00				
Little Rapids - Lease	a May					\$ 3,738.34
Little Rapids - Lease	a June					\$ 2,033.83
Little Rapids - Lease	a July				\$ 3,073.83	
Little Rapids - Lease	a August			\$ 2,953.83		
Little Rapids - Lease	a September		\$ 7,683.83			
Little Rapids - Lease	a October	\$ 7,683.83				
Total		\$ 58,918.83	\$ 7,683.83	\$ 2,953.83	\$ 3,073.83	\$ 5,772.17

a - Final amount was negotiated at \$7683.83 in September. The September Monthly report includes a true-up of previous months rent accrual estimate to the agreed upon rent amount and an offset for the warehousing services provided to Little Rapids.

	Apr-May	June	July	Aug	Sept	Total
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Invoices for WH						
Services to LR	\$ 4,970.00	\$ 5,650.00	\$ 4,610.00	\$ 4,730.00	\$ -	\$ 19,960.00
Payable to LR	\$ 3,738.34	\$ 2,033.83	\$ 3,073.83	\$ 2,953.83	\$ 7,683.83	\$ 19,483.66

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 November 15, 2016


Signature

Name, Title & Telephone # of Preparer
Ed Kolasinski
COO - Reclamation Technology Systems LLC
920.347.3648