

Proposed change to the local rules for the United States Bankruptcy Court for the Northern District of Indiana. New material is indicated by redline, and deleted material is indicated by ~~strikeout~~.

B-2015-1
Report of Operations

1 (a) Every trustee, Chapter 11 debtor in possession, or other debtor who operates a business under any
2 chapter of the Bankruptcy Code shall file a monthly statement of the cash receipts and disbursements no
3 later than ~~fifteen~~ twenty-one (~~15~~21) days after the end of the calendar month. This report shall include:

4 (1) a summary of all income and expenses for the reporting period;

5 (2) a statement of the use of, reductions and additions to raw materials and inventory, crops, livestock
6 or other items held or produced for sale;

7 (3) a statement of the collection of and addition to accounts receivable;

8 (4) a reconciliation of all income and expenses while operating under Title 11;

9 (5) an itemized statement of all unpaid post-petition obligations;

10 (6) a statement of insurance coverage;

11 (7) proof or certification of payment of all post-petition taxes due, including taxes withheld or
12 collected from others; and

13 (8) ~~copies of all state and federal tax returns filed during the reporting period~~ a statement identifying
14 any federal or state tax returns filed during the reporting period, including verification of tax deposits.

15 The report may be in any appropriate form or format containing the minimum information required.

16 (b) ~~The report shall be served upon the United States trustee, any trustee and counsel for the trustee,~~
17 ~~any committee and the attorney for such committee, and the entities specified in § 704(8) of the~~
18 ~~Bankruptcy Code~~ In addition to the electronic service automatically effected by the court's ECF System,
19 the report shall be served upon the chair of any committee.

20 (c) The failure to comply with the reporting requirements of paragraph (a) may constitute cause for
21 conversion, dismissal, or the appointment (or removal) of a trustee pursuant to 11 U.S.C. § 1112.

22 ~~(d) The court may require a debtor who operates a business under any chapter of the Bankruptcy
23 Code to cause to be prepared an annual financial report of the books of the debtor. At a minimum, such
24 annual report shall include a balance sheet and a profit-and-loss statement. If required, such annual
25 financial report shall be filed within ninety (90) days of the close of the fiscal year. The report year shall
26 correspond to the tax year of the debtor for federal income tax purposes. A copy of the annual financial
27 report shall be provided to the same parties as the monthly financial reports.~~