

B-2015-1
Report of Operations

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

- (1) A summary of all income and expenses for the reporting period;
- (2) A statement of the use of, reductions and additions to raw materials and inventory, crops, livestock or other items held or produced for sale;
- (3) A statement of the collection of and addition to accounts receivable;
- (4) A reconciliation of all income and expenses while operating under Title 11;
- (5) An itemized statement of all unpaid post-petition obligations;
- (6) A statement of insurance coverage;
- (7) Proof or certification of payment of all post-petition taxes due, including taxes withheld or collected from others; and
- (8) A statement identifying any federal or state tax returns filed during the reporting period, including verification of tax deposits.

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

(b) In addition to the electronic service automatically effected by the court's ECF System, the report shall be served upon the chair of any committee.

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

Commentary (1994)

A rule concerning monthly operating reports is necessary notwithstanding the requirements of the United States Trustee's office, as the revision to the national rules (2015(a)(5)) seems to indicate that reporting requirements will be on a quarterly basis and tied to the timing of the fees due the United States Trustee.

HISTORICAL AND REGULATORY NOTES

By Order Amending Local Bankruptcy Rules dated December 16, 2009, this rule was amended effective January 1, 2010, to provide for substantive changes and delete paragraph (d).

By Order Amending Local Bankruptcy Rules dated November 18, 2009, this rule was amended effective December 1, 2009, to conform with the time computation changes in the Federal Rules of Bankruptcy Procedure.