

UNITED STATES BANKRUPTCY COURT
DISTRICT OF CNMI

In Re. IMPERIAL PACIFIC INTERNATIONAL
(CNMI), LLC

Debtor(s)

§
§
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§

Case No. 24-00002

☐ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 01/31/2025

Petition Date: 04/19/2024

Months Pending: 10

Industry Classification:

| | | | |
|---|---|---|---|
| 7 | 1 | 3 | 2 |
|---|---|---|---|

Reporting Method: Accrual Basis ☐

Cash Basis ☒

Debtor's Full-Time Employees (current):

15

Debtor's Full-Time Employees (as of date of order for relief):

15

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☐ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Allison A. Ito

Signature of Responsible Party

04/01/2025

Date

Allison A. Ito, Esq.

Printed Name of Responsible Party

700 Bishop Street, Suite 1107

Honolulu, HI 96813

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.



Debtor's Name **IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC**

Case No. 24-00002

| Part 1: Cash Receipts and Disbursements | | Current Month | Cumulative |
|--|--|---------------|-------------|
| a. Cash balance beginning of month | | \$104,494 | |
| b. Total receipts (net of transfers between accounts) | | \$500,000 | \$1,452,861 |
| c. Total disbursements (net of transfers between accounts) | | \$436,434 | \$1,444,223 |
| d. Cash balance end of month (a+b-c) | | \$168,060 | |
| e. Disbursements made by third party for the benefit of the estate | | \$0 | \$0 |
| f. Total disbursements for quarterly fee calculation (c+e) | | \$436,434 | \$1,444,223 |

| Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.) | | Current Month |
|---|--|----------------|
| a. Accounts receivable (total net of allowance) | | \$4,687,770 |
| b. Accounts receivable over 90 days outstanding (net of allowance) | | \$4,687,770 |
| c. Inventory (Book <input type="checkbox"/> Market <input type="checkbox"/> Other <input checked="" type="checkbox"/> (attach explanation)) | | \$0 |
| d. Total current assets | | \$168,060 |
| e. Total assets | | \$6,804,682 |
| f. Postpetition payables (excluding taxes) | | \$0 |
| g. Postpetition payables past due (excluding taxes) | | \$0 |
| h. Postpetition taxes payable | | \$0 |
| i. Postpetition taxes past due | | \$0 |
| j. Total postpetition debt (f+h) | | \$0 |
| k. Prepetition secured debt | | \$17,697,938 |
| l. Prepetition priority debt | | \$4,100,997 |
| m. Prepetition unsecured debt | | \$262,554,276 |
| n. Total liabilities (debt) (j+k+l+m) | | \$284,353,211 |
| o. Ending equity/net worth (e-n) | | \$-277,548,529 |

| Part 3: Assets Sold or Transferred | | Current Month | Cumulative |
|--|--|---------------|------------|
| a. Total cash sales price for assets sold/transferred outside the ordinary course of business | | \$0 | \$0 |
| b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business | | \$0 | \$0 |
| c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b) | | \$0 | \$0 |

| Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.) | | Current Month | Cumulative |
|---|--|---------------|------------|
| a. Gross income/sales (net of returns and allowances) | | \$0 | |
| b. Cost of goods sold (inclusive of depreciation, if applicable) | | \$0 | |
| c. Gross profit (a-b) | | \$0 | |
| d. Selling expenses | | \$0 | |
| e. General and administrative expenses | | \$47,204 | |
| f. Other expenses | | \$0 | |
| g. Depreciation and/or amortization (not included in 4b) | | \$0 | |
| h. Interest | | \$0 | |
| i. Taxes (local, state, and federal) | | \$0 | |
| j. Reorganization items | | \$0 | |
| k. Profit (loss) | | \$63,566 | \$-808,647 |

Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

Case No. 24-00002

Part 5: Professional Fees and Expenses

| a. | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|--------|---|-------------------------|---------------------------|------------------------|-----------------------|--------------------|
| | Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i> | | \$0 | \$0 | \$0 | \$114,184 |
| | <i>Itemized Breakdown by Firm</i> | | | | | |
| | | Firm Name | Role | | | |
| i | | Choi & Ito | Co-Counsel | \$0 | \$0 | \$103,771 |
| ii | | Michael Chen Law Office | Special Counsel | \$0 | \$0 | \$10,414 |
| iii | | | | | | |
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| b. | | | Approved Current Month | Approved Cumulative | Paid Current Month | Paid Cumulative |
|------|--|------|---------------------------|------------------------|-----------------------|--------------------|
| | Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i> | | \$0 | \$0 | \$0 | \$0 |
| | <i>Itemized Breakdown by Firm</i> | | | | | |
| | Firm Name | Role | | | | |
| i | | | \$0 | \$0 | \$0 | \$0 |
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| | c | | | | | | |
| c. | All professional fees and expenses (debtor & committees) | | | \$0 | \$50,000 | \$0 | \$326,732 |

| Part 6: Postpetition Taxes | Current Month | Cumulative |
|--|---------------|------------|
| a. Postpetition income taxes accrued (local, state, and federal) | \$0 | \$0 |
| b. Postpetition income taxes paid (local, state, and federal) | \$0 | \$0 |
| c. Postpetition employer payroll taxes accrued | \$15,000 | \$15,000 |
| d. Postpetition employer payroll taxes paid | \$0 | \$0 |
| e. Postpetition property taxes paid | \$0 | \$0 |
| f. Postpetition other taxes accrued (local, state, and federal) | \$0 | \$0 |
| g. Postpetition other taxes paid (local, state, and federal) | \$0 | \$0 |

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- Casualty/property insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

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Part 8: Individual Chapter 11 Debtors (Only)

| | | |
|--|---|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
| l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? | Yes <input type="radio"/> No <input checked="" type="radio"/> | |
| m. If yes, have you made all Domestic Support Obligation payments? | Yes <input type="radio"/> No <input type="radio"/> N/A <input checked="" type="radio"/> | |

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Howyo Chi

Signature of Responsible Party

Manager

Title

Howyo Chi

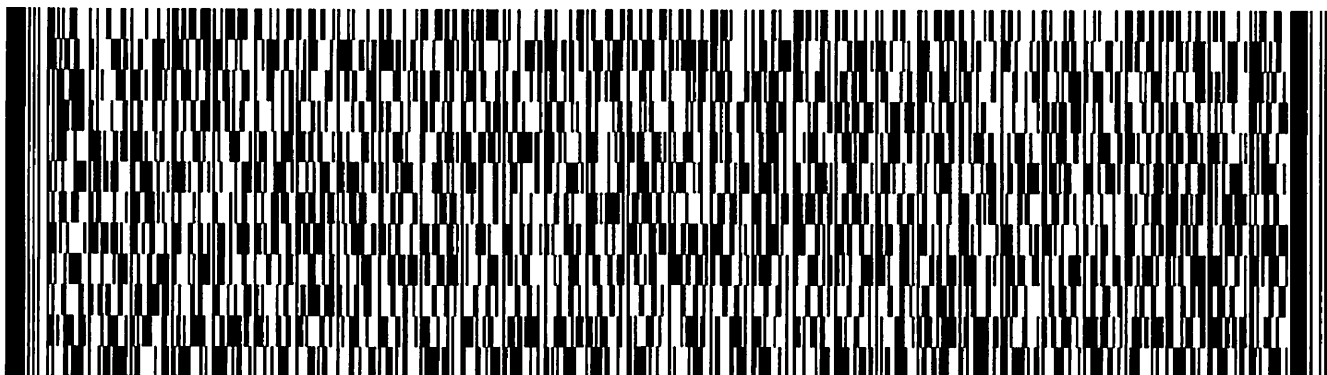
Printed Name of Responsible Party

04/01/2025

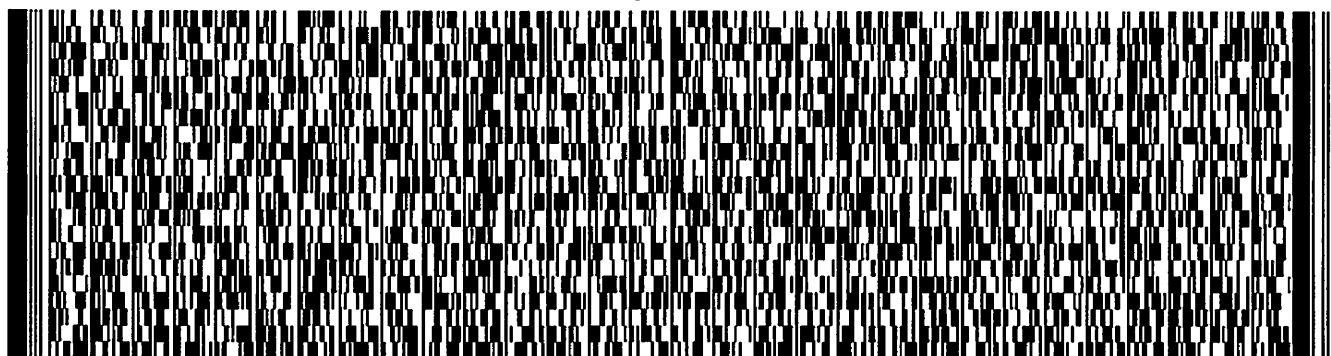
Date

Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

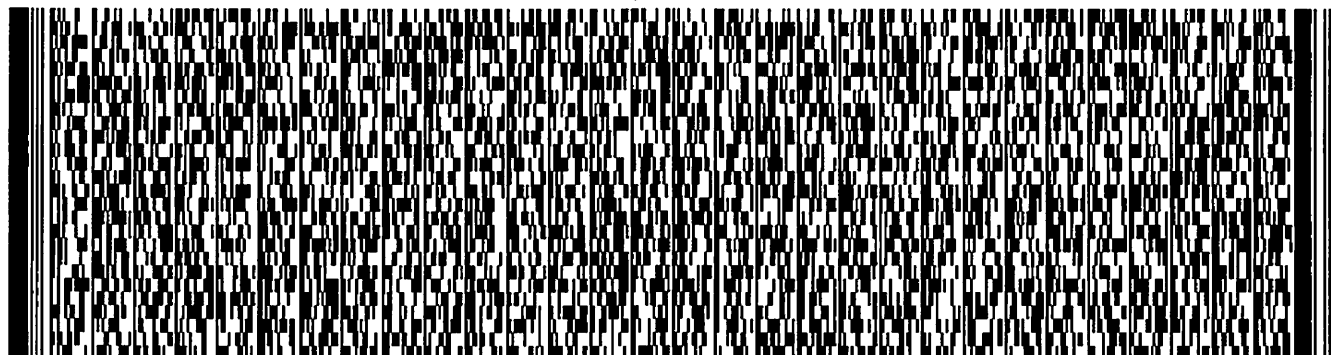
Case No. 24-00002



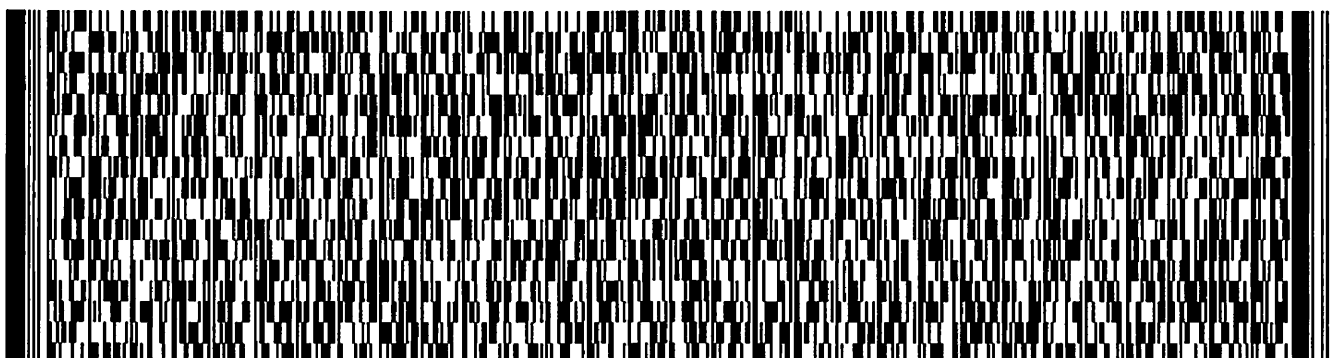
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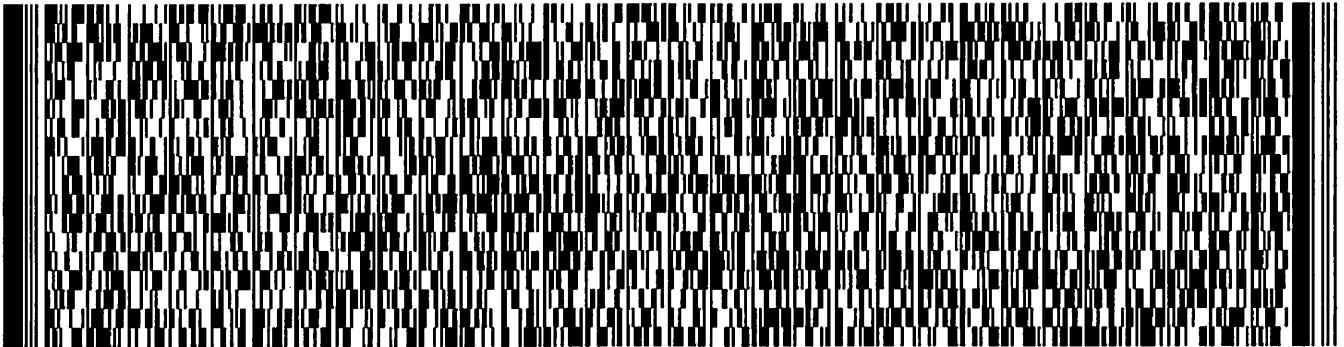
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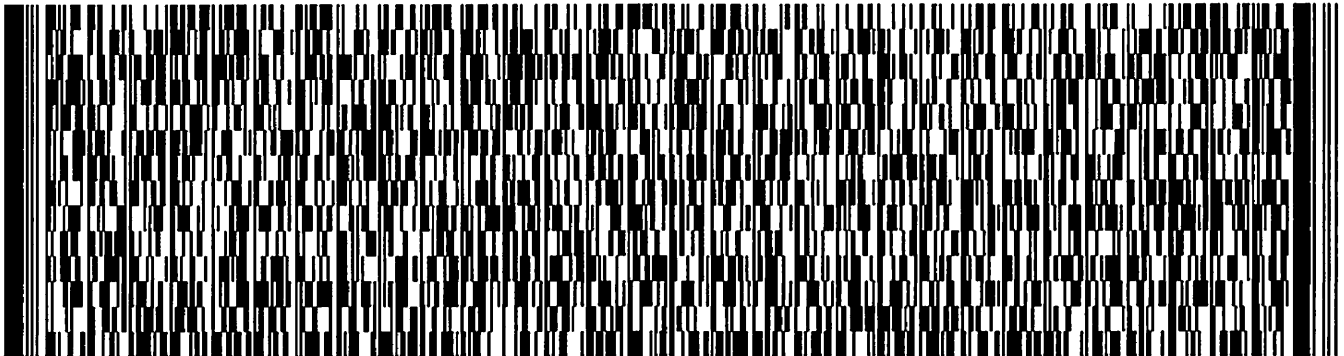
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Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

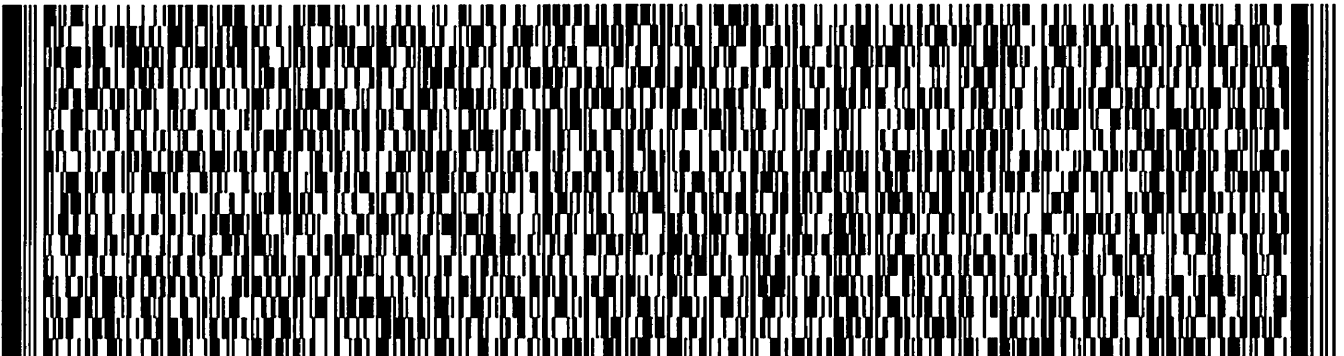
Case No. 24-00002



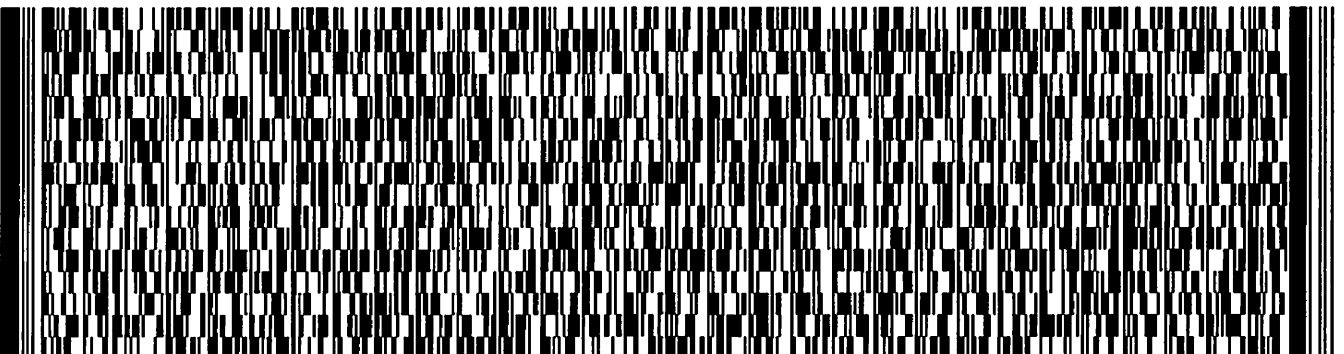
Bankruptcy1to50



Bankruptcy51to100



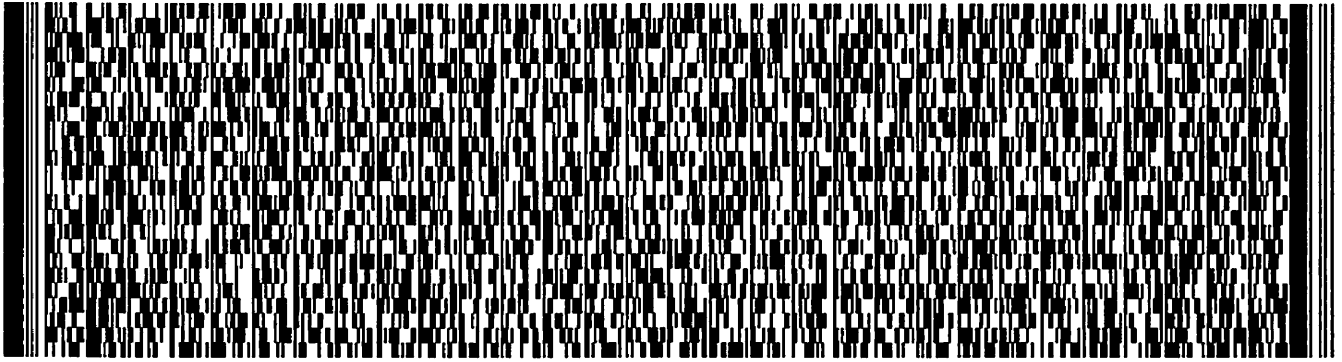
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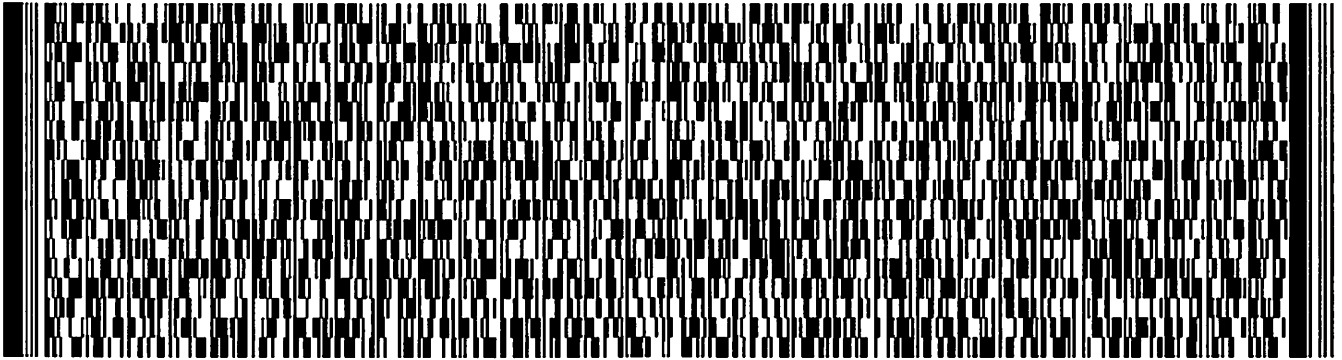
NonBankruptcy51to100

Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

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PageThree



PageFour



IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
 DBA IMPERIAL PACIFIC RESORT HOTEL
 PMB 895 PO BOX 10001
 SAIPAN MP 96950-8901

Last statement: December 31, 2024
 This statement: January 31, 2025
 Total days in statement period: 31

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██████████5159

(0) Number of enclosure items

Direct inquiries to:
 (808) 844-4444 or Toll Free
 (888) 844-4444

OLEAI BRANCH
 OLEAI CENTER BEACH RD CHALAN LAULAU
 SAIPAN MP 96950

Bus Priority Banking Plat

| | |
|-----------------|----------------|
| Account number | ██████████5159 |
| Low balance | \$2,119.90 |
| Average balance | \$6,823.56 |

DAILY ACTIVITY

| Date | Description | Additions | Subtractions | Balance |
|-------|-----------------------|-----------|--------------|------------|
| 12-31 | Beginning balance | | | \$6,362.22 |
| 01-02 | Check 337 | | -660.11 | 5,702.11 |
| 01-02 | Check 357 | | -524.10 | 5,178.01 |
| 01-10 | ' Fhb Online Transfer | 16,052.61 | | 21,230.62 |
| | CHECKING 6338 | | | |
| 01-10 | Check 372 | | -506.61 | 20,724.01 |
| 01-10 | Check 368 | | -524.10 | 20,199.91 |
| 01-10 | Check 369 | | -524.10 | 19,675.81 |
| 01-10 | Check 378 | | -524.10 | 19,151.71 |
| 01-10 | Check 374 | | -681.33 | 18,470.38 |
| 01-10 | Check 360 | | -996.13 | 17,474.25 |
| 01-10 | Check 370 | | -371.07 | 17,103.18 |
| 01-10 | Check 380 | | -996.13 | 16,107.05 |
| 01-13 | Check 364 | | -524.10 | 15,582.95 |
| 01-13 | Check 332 | | -524.10 | 15,058.85 |
| 01-13 | Check 363 | | -4,993.54 | 10,065.31 |
| 01-13 | Check 371 | | -524.10 | 9,541.21 |
| 01-14 | Check 379 | | -898.04 | 8,643.17 |
| 01-14 | Check 381 | | -733.74 | 7,909.43 |
| 01-14 | Check 331 | | -698.80 | 7,210.63 |
| 01-14 | Check 333 | | -524.10 | 6,686.53 |
| 01-14 | Check 365 | | -464.50 | 6,222.03 |
| 01-14 | Check 375 | | -519.38 | 5,702.65 |
| 01-14 | Check 376 | | -524.10 | 5,178.55 |
| 01-14 | Check 377 | | -424.08 | 4,754.47 |

IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
January 31, 2025

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| <u>Date</u> | <u>Description</u> | <u>Additions</u> | <u>Subtractions</u> | <u>Balance</u> |
|-------------|-----------------------|------------------|---------------------|-------------------|
| 01-15 | Check 373 | | -559.04 | 4,195.43 |
| 01-15 | Check 347 | | -524.10 | 3,671.33 |
| 01-15 | Check 358 | | -371.07 | 3,300.26 |
| 01-22 | Check 342 | | -365.68 | 2,934.58 |
| 01-22 | Check 362 | | -303.24 | 2,631.34 |
| 01-22 | Check 382 | | -511.44 | 2,119.90 |
| 01-23 | ' Fhb Online Transfer | 15,530.14 | | 17,650.04 |
| | CHECKING 6338 | | | |
| 01-24 | Check 388 | | -518.86 | 17,131.18 |
| 01-24 | Check 389 | | -521.35 | 16,609.83 |
| 01-24 | Check 392 | | -522.66 | 16,087.17 |
| 01-24 | Check 394 | | -681.33 | 15,405.84 |
| 01-24 | Check 386 | | -713.87 | 14,691.97 |
| 01-24 | Check 390 | | -367.76 | 14,324.21 |
| 01-24 | Check 346 | | -642.55 | 13,681.66 |
| 01-27 | Check 399 | | -898.04 | 12,783.62 |
| 01-27 | Check 401 | | -733.74 | 12,049.88 |
| 01-27 | Check 383 | | -4,993.54 | 7,056.34 |
| 01-27 | Check 391 | | -524.10 | 6,532.24 |
| 01-27 | Check 400 | | -996.13 | 5,536.11 |
| 01-28 | Check 393 | | -559.04 | 4,977.07 |
| 01-28 | Check 397 | | -522.66 | 4,454.41 |
| 01-28 | Check 385 | | -424.08 | 4,030.33 |
| 01-28 | Check 395 | | -503.60 | 3,526.73 |
| 01-28 | Check 396 | | -477.09 | 3,049.64 |
| 01-31 | Check 384 | | -524.10 | 2,525.54 |
| 01-31 | Ending totals | 31,582.75 | -35,419.43 | \$2,525.54 |

CHECKS

| <u>Number</u> | <u>Date</u> | <u>Amount</u> | <u>Number</u> | <u>Date</u> | <u>Amount</u> |
|---------------|-------------|---------------|---------------|-------------|---------------|
| 331 | 01-14 | 698.80 | 371 | 01-13 | 524.10 |
| 332 | 01-13 | 524.10 | 372 | 01-10 | 506.61 |
| 333 | 01-14 | 524.10 | 373 | 01-15 | 559.04 |
| 337 * | 01-02 | 660.11 | 374 | 01-10 | 681.33 |
| 342 * | 01-22 | 365.68 | 375 | 01-14 | 519.38 |
| 346 * | 01-24 | 642.55 | 376 | 01-14 | 524.10 |
| 347 | 01-15 | 524.10 | 377 | 01-14 | 424.08 |
| 357 * | 01-02 | 524.10 | 378 | 01-10 | 524.10 |
| 358 | 01-15 | 371.07 | 379 | 01-14 | 898.04 |
| 360 * | 01-10 | 996.13 | 380 | 01-10 | 996.13 |
| 362 * | 01-22 | 303.24 | 381 | 01-14 | 733.74 |
| 363 | 01-13 | 4,993.54 | 382 | 01-22 | 511.44 |
| 364 | 01-13 | 524.10 | 383 | 01-27 | 4,993.54 |
| 365 | 01-14 | 464.50 | 384 | 01-31 | 524.10 |
| 368 * | 01-10 | 524.10 | 385 | 01-28 | 424.08 |
| 369 | 01-10 | 524.10 | 386 | 01-24 | 713.87 |
| 370 | 01-10 | 371.07 | 388 * | 01-24 | 518.86 |

IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
January 31, 2025

Page 3 of 3
5159

| Number | Date | Amount |
|---------------|-------------|---------------|
| 389 | 01-24 | 521.35 |
| 390 | 01-24 | 367.76 |
| 391 | 01-27 | 524.10 |
| 392 | 01-24 | 522.66 |
| 393 | 01-28 | 559.04 |
| 394 | 01-24 | 681.33 |
| 395 | 01-28 | 503.60 |

| Number | Date | Amount |
|---------------|-------------|---------------|
| 396 | 01-28 | 477.09 |
| 397 | 01-28 | 522.66 |
| 399 * | 01-27 | 898.04 |
| 400 | 01-27 | 996.13 |
| 401 | 01-27 | 733.74 |

* Skip in check sequence

RECONCILIATION OF YOUR ACCOUNT

| DEPOSITS NOT CREDITED | | CHECKS OUTSTANDING | | | | | |
|------------------------------|-----------|---------------------------|--------|-----------|--------|--------------|-----------|
| Date | Amount | Check No. | Amount | Check No. | Amount | Check No. | Amount |
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| | | | | | | | |
| | | | | | | | |
| TOTAL | \$ | | | | | TOTAL | \$ |

| RECONCILIATION OF YOUR ACCOUNT | |
|--|----------|
| ENTER ENDING BALANCE SHOWN ON THIS STATEMENT | |
| ADD TOTAL DEPOSITS NOT CREDITED | + |
| SUBTOTAL | = |
| SUBTRACT TOTAL CHECKS OUTSTANDING | - |
| TOTAL | = |
| YOUR BALANCE | |
| ADD INTEREST (IF ANY) | + |
| SUBTOTAL | = |
| SUBTRACT SERVICE CHARGE (IF ANY) | - |
| TOTAL (SHOULD AGREE WITH THE TOTAL ABOVE) | = |

In Case of Errors or Questions About Your Account

It is important to examine your statement and report any discrepancies promptly. If you think there is an error on your statement, your receipt is wrong, or you need more information about a transaction listed on the statement or receipt, please immediately call or send a written dispute to the telephone or branch address listed on the first page of this statement.

You will lose any claim against us for unauthorized signatures or alterations by the same wrongdoer that you do not report within 30 days after the first statement showing that item is made available.

In Case of Errors or Questions About Your Electronic Transfers
(For Personal Accounts Only)

Telephone us or Write us at the phone number or branch address shown on the first page of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared.

When reporting an error or requesting more information, please provide the following information: (1) your name and account number; (2) describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information; and (3) provide the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

IPI - DIP PAYROLL ACCOUNT - 5159

| Check Number | Deposit or Payee | Description | Date | Amount |
|--------------|-----------------------|-------------|-----------|-------------|
| 363 | CHI, HOW-YO | Payroll 2 | 1/10/2025 | \$ 4,993.54 |
| 364 | LIETO, HERMAN | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 365 | ADA, NIKKI RENAE T | Payroll 2 | 1/10/2025 | \$ 464.50 |
| 366 | CABRERA, NATIVIDAD A | Payroll 2 | 1/10/2025 | \$ 725.01 |
| 367 | SULAP, ARTHUR | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 368 | BASA, JERONIMO | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 369 | SULAP, RAWWHO | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 370 | SANTOS, BERNARD | Payroll 2 | 1/10/2025 | \$ 371.07 |
| 371 | PELISAMEN, ED | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 372 | TENORIO JR, JESSE | Payroll 2 | 1/10/2025 | \$ 506.61 |
| 373 | CHEN, HONGTAI | Payroll 2 | 1/10/2025 | \$ 559.04 |
| 374 | SEMAN, ELIAS | Payroll 2 | 1/10/2025 | \$ 681.33 |
| 375 | MENDIOLA, NELISSA | Payroll 2 | 1/10/2025 | \$ 519.38 |
| 376 | REMOKET, SHELDON | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 377 | BACKMAN, LEELAND | Payroll 2 | 1/10/2025 | \$ 424.08 |
| 378 | ABRAHAM JR., BENJAMEN | Payroll 2 | 1/10/2025 | \$ 524.10 |
| 379 | ZONG, HAITAO | Payroll 2 | 1/10/2025 | \$ 898.04 |
| 380 | LIU, HANQIN | Payroll 2 | 1/10/2025 | \$ 996.13 |
| 381 | ZHU, FENGZHI | Payroll 2 | 1/10/2025 | \$ 733.74 |
| 382 | GUAN, MANNI | Payroll 2 | 1/10/2025 | \$ 511.44 |
| 383 | CHI, HOW-YO | Payroll 3 | 1/24/2025 | \$ 4,993.54 |
| 384 | LIETO, HERMAN | Payroll 3 | 1/24/2025 | \$ 524.10 |
| 385 | ADA, NIKKI RENAE T | Payroll 3 | 1/24/2025 | \$ 424.08 |
| 386 | CABRERA, NATIVIDAD A | Payroll 3 | 1/24/2025 | \$ 713.87 |
| 387 | SULAP, ARTHUR | Payroll 3 | 1/24/2025 | \$ 524.10 |
| 388 | BASA, JERONIMO | Payroll 3 | 1/24/2025 | \$ 518.86 |
| 389 | SULAP, RAWWHO | Payroll 3 | 1/24/2025 | \$ 521.35 |
| 390 | SANTOS, BERNARD | Payroll 3 | 1/24/2025 | \$ 367.76 |
| 391 | PELISAMEN, ED | Payroll 3 | 1/24/2025 | \$ 524.10 |
| 392 | TENORIO JR, JESSE | Payroll 3 | 1/24/2025 | \$ 522.66 |
| 393 | CHEN, HONGTAI | Payroll 3 | 1/24/2025 | \$ 559.04 |
| 394 | SEMAN, ELIAS | Payroll 3 | 1/24/2025 | \$ 681.33 |
| 395 | MENDIOLA, NELISSA | Payroll 3 | 1/24/2025 | \$ 503.60 |
| 396 | REMOKET, SHELDON | Payroll 3 | 1/24/2025 | \$ 477.09 |
| 397 | BACKMAN, LEELAND | Payroll 3 | 1/24/2025 | \$ 522.66 |
| 398 | BLANK | | | |
| 1001 | ABRAHAM JR., BENJAMEN | Payroll 3 | 1/24/2025 | \$ 265.05 |
| 399 | ZONG, HAITAO | Payroll 3 | 1/24/2025 | \$ 898.04 |
| 400 | LIU, HANQIN | Payroll 3 | 1/24/2025 | \$ 996.13 |
| 401 | ZHU, FENGZHI | Payroll 3 | 1/24/2025 | \$ 733.74 |

| | |
|--------------|---------------------|
| TOTAL | \$ 31,323.71 |
|--------------|---------------------|

FIRST HAWAIIAN BANK**Bank Reconciliation for the month of : JANUARY 2025****Account : ████████5159-IPI CNMI-DIP-PAYROLL ACCT.**

| Description | Amount |
|---|------------|
| Balance Per Bank | 2,525.54 |
| Less Checks in Transit & Other Adjustments: | (2,038.26) |
| Plus Deposit In Transit: | - |
| Total Deductions | 487.28 |
| Reconciling Items: | |
| Unreconciled Diff.(For verification) | (40.72) |
| Book Balance per G/L as of : 1/31/2025 | 528.00 |

OUTSTANDING CHECKS:

| Payee | Check# | Date | Amount |
|-----------------------|--------|-----------|--------|
| CABRERA, NATIVIDAD A | 366 | 1/10/2025 | 725.01 |
| SULAP, ARTHUR | 367 | 1/10/2025 | 524.10 |
| SULAP, ARTHUR | 387 | 1/24/2025 | 524.10 |
| ABRAHAM JR., BENJAMEN | 1001 | 1/24/2025 | 265.05 |
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\$ 2,038.26

Date Prepared:

2/28/2025

Prepared By:



Reviewed By:

FRANCES MAFNAS

OUTSTANDING CHECKS:

| Payee | Check# | Date | Amount |
|--------------|------------|------|--------|
| Approved By: | HOW YO CHI | | |



IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
 DBA IMPERIAL PACIFIC RESORT HOTEL
 PMB 895 PO BOX 10001
 SAIPAN MP 96950-8901

Last statement: December 31, 2024
 This statement: January 31, 2025
 Total days in statement period: 31

Page 1 of 1

██████████4383

(0) Number of enclosure items

Direct inquiries to:
 (808) 844-4444 or Toll Free
 (888) 844-4444

OLEAI BRANCH
 OLEAI CENTER BEACH RD CHALAN LAULAU
 SAIPAN MP 96950

Business Free Checking

Account number ██████████4383
 Low balance \$93.50
 Average balance \$10,599.38

DAILY ACTIVITY

| Date | Description | Additions | Subtractions | Balance |
|-------|-----------------------|------------|--------------|-------------|
| 12-31 | Beginning balance | | | \$50,093.50 |
| 01-07 | Check 106 | | -50,000.00 | 93.50 |
| 01-09 | ' Fhb Online Transfer | 336,000.00 | | 336,093.50 |
| | CHECKING 6338 | | | |
| 01-09 | Withdrwl | | -40,075.00 | 296,018.50 |
| 01-09 | Withdrwl | | -44,705.12 | 251,313.38 |
| 01-09 | Withdrwl | | -123,075.00 | 128,238.38 |
| 01-09 | Withdrwl | | -124,075.00 | 4,163.38 |
| 01-13 | Check 107 | | -3,575.00 | 588.38 |
| 01-31 | Ending totals | 336,000.00 | -385,505.12 | \$588.38 |

CHECKS

| Number | Date | Amount | Number | Date | Amount |
|--------|-------|-----------|--------|-------|----------|
| 106 | 01-07 | 50,000.00 | 107 | 01-13 | 3,575.00 |

RECONCILIATION OF YOUR ACCOUNT

| DEPOSITS NOT CREDITED | | CHECKS OUTSTANDING | | | | | |
|------------------------------|-----------|---------------------------|--------|-----------|--------|--------------|-----------|
| Date | Amount | Check No. | Amount | Check No. | Amount | Check No. | Amount |
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| | | | | | | | |
| | | | | | | | |
| TOTAL | \$ | | | | | TOTAL | \$ |

| RECONCILIATION OF YOUR ACCOUNT | |
|--|----------|
| ENTER ENDING BALANCE SHOWN ON THIS STATEMENT | |
| ADD TOTAL DEPOSITS NOT CREDITED | + |
| SUBTOTAL | = |
| SUBTRACT TOTAL CHECKS OUTSTANDING | - |
| TOTAL | = |
| YOUR BALANCE | |
| ADD INTEREST (IF ANY) | + |
| SUBTOTAL | = |
| SUBTRACT SERVICE CHARGE (IF ANY) | - |
| TOTAL (SHOULD AGREE WITH THE TOTAL ABOVE) | = |

In Case of Errors or Questions About Your Account

It is important to examine your statement and report any discrepancies promptly. If you think there is an error on your statement, your receipt is wrong, or you need more information about a transaction listed on the statement or receipt, please immediately call or send a written dispute to the telephone or branch address listed on the first page of this statement.

You will lose any claim against us for unauthorized signatures or alterations by the same wrongdoer that you do not report within 30 days after the first statement showing that item is made available.

In Case of Errors or Questions About Your Electronic Transfers
(For Personal Accounts Only)

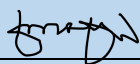
Telephone us or Write us at the phone number or branch address shown on the first page of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared.

When reporting an error or requesting more information, please provide the following information: (1) your name and account number; (2) describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information; and (3) provide the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

IPI FHB DIP Professional Account-

| Check Number | Deposit or Payee | Description | Date | Amount |
|--------------|-------------------------------------|----------------------------------|----------|---------------|
| Wire Payment | ArentFox Schiff LLP | Legal Fees Committee Lawyer | 1/9/2025 | \$ 123,075.00 |
| Wire Payment | Michael Chen Law Offices PLLC | Attorney's Fees - Michael Chen | 1/9/2025 | \$ 40,075.00 |
| Wire Payment | Choi & ITO AAL Client Trust Account | Attorney's Fees - Hawaii Lawyer | 1/9/2025 | \$ 124,075.00 |
| Wire Payment | Verita Global LLC | Professional Noticing Agent Fees | 1/9/2025 | \$ 44,705.12 |
| 107 | Chambers Law, LLC | Local Counsel for Aren'tFox | 1/9/2025 | \$ 3,575.00 |
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| | | | | |
| | | | TOTAL | \$ 335,505.12 |

| FIRST HAWAIIAN BANK | | | |
|--|--------|------|--------|
| Bank Reconciliation for the month of : JANUARY 2025 | | | |
| Account : ████████ 4383 IPI CNMI-DIP-CARVE OUT | | | |
| Description | Amount | | |
| Balance Per Bank | 588.38 | | |
| Less Checks in Transit & Other Adjustments: | - | | |
| Plus Deposit In Transit: | - | | |
| Total Deductions | 588.38 | | |
| Reconciling Items: | | | |
| Unreconciled Diff.(For verification) | 0.50 | | |
| Book Balance per G/L as of : 1/31/2025 | 587.88 | | |
| OUTSTANDING CHECKS: | | | |
| Payee | Check# | Date | Amount |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | \$ - |
| <div style="display: flex; justify-content: space-between;"> <div> <p>Date Prepared:</p> <p>Prepared By:</p> <p>Reviewed By:</p> <p>Approved By:</p> </div> <div> <p>2/28/2025</p> <p></p> <p>FRANCES MAFNAS</p> <p>HOW YO CHI</p> </div> </div> | | | |



First Hawaiian Bank

IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
 DBA IMPERIAL PACIFIC RESORT HOTEL
 PMB 895 PO BOX 10001
 SAIPAN MP 96950-8901

Last statement: December 31, 2024
 This statement: January 31, 2025
 Total days in statement period: 31

Page 1 of 1

██████████1110

(0) Number of enclosure items

Direct inquiries to:
 (808) 844-4444 or Toll Free
 (888) 844-4444

OLEAI BRANCH
 OLEAI CENTER BEACH RD CHALAN LAULAU
 SAIPAN MP 96950

Bus Priority Banking Plat

Account number ██████████1110
 Low balance \$77.65
 Average balance \$5,987.51

DAILY ACTIVITY

| Date | Description | Additions | Subtractions | Balance |
|-------|--|-----------|--------------|-------------|
| 12-31 | Beginning balance | | | \$77.65 |
| 01-23 | ' Fhb Online Transfer CHECKING 6338 | 6,753.73 | | 6,831.38 |
| 01-23 | ' Fhb Online Transfer CHECKING 6338 | 15,853.71 | | 22,685.09 |
| 01-29 | Check 104 | | -6,753.73 | 15,931.36 |
| 01-31 | Ending totals | 22,607.44 | -6,753.73 | \$15,931.36 |

CHECKS

| Number | Date | Amount | Number | Date | Amount |
|--------|-------|----------|--------|------|--------|
| 104 | 01-29 | 6,753.73 | | | |

RECONCILIATION OF YOUR ACCOUNT

| DEPOSITS NOT CREDITED | | CHECKS OUTSTANDING | | | | | |
|------------------------------|-----------|---------------------------|--------|-----------|--------|--------------|-----------|
| Date | Amount | Check No. | Amount | Check No. | Amount | Check No. | Amount |
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| | | | | | | | |
| | | | | | | | |
| TOTAL | \$ | | | | | TOTAL | \$ |

| RECONCILIATION OF YOUR ACCOUNT | |
|--|----------|
| ENTER ENDING BALANCE SHOWN ON THIS STATEMENT | |
| ADD TOTAL DEPOSITS NOT CREDITED | + |
| SUBTOTAL | = |
| SUBTRACT TOTAL CHECKS OUTSTANDING | - |
| TOTAL | = |
| YOUR BALANCE | |
| ADD INTEREST (IF ANY) | + |
| SUBTOTAL | = |
| SUBTRACT SERVICE CHARGE (IF ANY) | - |
| TOTAL (SHOULD AGREE WITH THE TOTAL ABOVE) | = |

In Case of Errors or Questions About Your Account

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In Case of Errors or Questions About Your Electronic Transfers
(For Personal Accounts Only)

Telephone us or Write us at the phone number or branch address shown on the first page of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared.

When reporting an error or requesting more information, please provide the following information: (1) your name and account number; (2) describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information; and (3) provide the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.



FIRST HAWAIIAN BANK**Bank Reconciliation for the month of : JANUARY2025****Account : ████████1110-IPI CNMI-DIP-TAX ACCT.**

| Description | Amount |
|--|------------------|
| Balance Per Bank | 15,931.36 |
| Less Checks in Transit & Other Adjustments: | (15,853.71) |
| Plus Deposit In Transit: | - |
| Total Deductions | 77.65 |
| Reconciling Items: | |
| Unreconciled Diff.(For verification) | (0.35) |
| | |
| Book Balance per G/L as of : 12/31/2024 | 78.00 |

OUTSTANDING CHECKS:

| Payee | Check# | Date | Amount |
|------------------------|--------|-----------|---------------------|
| United States Treasury | 105 | 1/22/2025 | 15,853.71 |
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| | | | \$ 15,853.71 |

Date Prepared:

2/28/2025

Prepared By:



Reviewed By:

FRANCES MAFNAS

Approved By:

HOW YO CHI



IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
 DBA IMPERIAL PACIFIC RESORT HOTEL
 PMB 895 PO BOX 10001
 SAIPAN MP 96950-8901

Last statement: December 31, 2024
 This statement: January 31, 2025
 Total days in statement period: 31

Page 1 of 2

██████████6338

(0) Number of enclosure items

Direct inquiries to:
 (808) 844-4444 or Toll Free
 (888) 844-4444

OLEAI BRANCH
 OLEAI CENTER BEACH RD CHALAN LAULAU
 SAIPAN MP 96950

Bus Priority Banking Plat

| | |
|-----------------|----------------|
| Account number | ██████████6338 |
| Low balance | \$44,503.44 |
| Average balance | \$174,066.06 |

DAILY ACTIVITY

| Date | Description | Additions | Subtractions | Balance |
|-------|--|------------|--------------|--------------|
| 12-31 | Beginning balance | | | \$47,960.24 |
| 01-02 | Check 149 | | -1,945.00 | 46,015.24 |
| 01-06 | Check 150 | | -1,511.80 | 44,503.44 |
| 01-07 | Deposit | 500,000.00 | | 544,503.44 |
| 01-09 | Check 151 | | -584.52 | 543,918.92 |
| 01-09 | ' Fhb Online Transfer CHECKING 4383 | | -336,000.00 | 207,918.92 |
| 01-10 | ' Fhb Online Transfer CHECKING 5159 | | -16,052.61 | 191,866.31 |
| 01-10 | Check 145 | | -759.93 | 191,106.38 |
| 01-10 | Check 152 | | -141.34 | 190,965.04 |
| 01-13 | Check 154 | | -355.00 | 190,610.04 |
| 01-14 | Check 146 | | -1,092.89 | 189,517.15 |
| 01-17 | Check 155 | | -415.21 | 189,101.94 |
| 01-23 | ' Fhb Online Transfer CHECKING 1110 | | -6,753.73 | 182,348.21 |
| 01-23 | ' Fhb Online Transfer CHECKING 5159 | | -15,530.14 | 166,818.07 |
| 01-23 | ' Fhb Online Transfer CHECKING 1110 | | -15,853.71 | 150,964.36 |
| 01-27 | Check 153 | | -200.00 | 150,764.36 |
| 01-31 | Check 160 | | -1,750.00 | 149,014.36 |
| 01-31 | Ending totals | 500,000.00 | -398,945.88 | \$149,014.36 |

IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
January 31, 2025

Page 2 of 2
6338

CHECKS

| Number | Date | Amount |
|---------------|-------------|---------------|
| 145 | 01-10 | 759.93 |
| 146 | 01-14 | 1,092.89 |
| 149 * | 01-02 | 1,945.00 |
| 150 | 01-06 | 1,511.80 |
| 151 | 01-09 | 584.52 |
| 152 | 01-10 | 141.34 |

| Number | Date | Amount |
|---------------|-------------|---------------|
| 153 | 01-27 | 200.00 |
| 154 | 01-13 | 355.00 |
| 155 | 01-17 | 415.21 |
| 160 * | 01-31 | 1,750.00 |

* Skip in check sequence

RECONCILIATION OF YOUR ACCOUNT

| DEPOSITS NOT CREDITED | | CHECKS OUTSTANDING | | | | | |
|-----------------------|-----------|--------------------|--------|-----------|--------|--------------|-----------|
| Date | Amount | Check No. | Amount | Check No. | Amount | Check No. | Amount |
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| | | | | | | | |
| | | | | | | | |
| TOTAL | \$ | | | | | TOTAL | \$ |

| RECONCILIATION OF YOUR ACCOUNT | |
|--|----------|
| ENTER ENDING BALANCE SHOWN ON THIS STATEMENT | |
| ADD TOTAL DEPOSITS NOT CREDITED | + |
| SUBTOTAL | = |
| SUBTRACT TOTAL CHECKS OUTSTANDING | - |
| TOTAL | = |
| YOUR BALANCE | |
| ADD INTEREST (IF ANY) | + |
| SUBTOTAL | = |
| SUBTRACT SERVICE CHARGE (IF ANY) | - |
| TOTAL (SHOULD AGREE WITH THE TOTAL ABOVE) | = |

In Case of Errors or Questions About Your Account

It is important to examine your statement and report any discrepancies promptly. If you think there is an error on your statement, your receipt is wrong, or you need more information about a transaction listed on the statement or receipt, please immediately call or send a written dispute to the telephone or branch address listed on the first page of this statement.

You will lose any claim against us for unauthorized signatures or alterations by the same wrongdoer that you do not report within 30 days after the first statement showing that item is made available.

In Case of Errors or Questions About Your Electronic Transfers
(For Personal Accounts Only)

Telephone us or Write us at the phone number or branch address shown on the first page of this statement as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared.

When reporting an error or requesting more information, please provide the following information: (1) your name and account number; (2) describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information; and (3) provide the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will recredit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

BANK OF SAIPAN-6338-IPI FHB DIP Operation

| Check Number | Deposit or Payee | Description | Date | Debit |
|--------------|------------------|--|-----------|-------------|
| 150 | Howyo Chi | Reimbursement for CUC and IT&E December charges & Other Admin expenses | 1/2/2025 | \$ 1,511.80 |
| 151 | Liu, Han Qin | Reimbursement for gas and maintenance expenses | 1/8/2025 | \$ 584.52 |
| 152 | Liu, Han Qin | Reimbursement for gas and maintenance expenses | 1/9/2025 | \$ 141.34 |
| 153 | Liu, Han Qin | Reimbursement for gas and maintenance expenses | 1/9/2025 | \$ 200.00 |
| 154 | Artman Trash | Trash Services December and January 25 | 1/10/2025 | \$ 355.00 |
| 155 | Zong, Haitao | Reimbursement for maintenance expenses | 1/17/2025 | \$ 415.21 |
| 156 | Frances Mafnas | Bookkeeper service for January 1, 2025 ~ January 15, 2025 | 1/18/2025 | \$ 1,100.00 |
| 157 | Liu, Han Qin | Reimbursement for gas and maintenance expenses | 1/24/2025 | \$ 711.84 |
| 158 | Liu, Han Qin | Reimbursement for gas and maintenance expenses | 1/27/2025 | \$ 166.35 |
| 159 | Zong, Haitao | Reimbursement for maintenance expenses | 1/27/2025 | \$ 150.66 |
| 160 | Frances Mafnas | Bookkeeper service for January 16, 2025 ~ January 31, 2025 | 1/31/2025 | \$ 1,750.00 |
| | | | | |
| TOTAL | | | | \$ 7,086.72 |

FIRST HAWAIIAN BANK**Bank Reconciliation for the month of : JANUARY 2025****Account : ██████████6338-IPI CNMI-DIP-OPERATION ACCT.**

| Description | Amount |
|---|------------|
| Balance Per Bank | 149,014.36 |
| Less Checks in Transit & Other Adjustments: | 2,128.85 |
| Plus Deposit In Transit: | - |
| Total Deductions | 146,885.51 |
| Reconciling Items: | |
| Unreconciled Diff.(For verification) | (1.49) |
| Book Balance per G/L as of : 1/31/2025 | 146,887.00 |

OUTSTANDING CHECKS:

| Payee | Check# | Date | Amount |
|----------------|--------|-----------|-------------|
| Frances Mafnas | 156 | 1/18/2025 | \$ 1,100.00 |
| Liu, Han Qin | 157 | 1/24/2025 | \$ 711.84 |
| Liu, Han Qin | 158 | 1/27/2025 | 166.35 |
| Zong, Haitao | 159 | 1/31/2025 | 150.66 |
| | | | |

\$ 2,128.85

Date Prepared:

2/28/2025

Prepared By:



Reviewed By:

FRANCES MAFNAS

Approved By:

HOW YO CHI

IMPERIAL PACIFIC INT'L (CNMI), LLC

Income Statement**Financial Report as of 1/31/2025****January-25**

| INCOME | | Jan-25 | YTD |
|-------------------------------------|---|---------------|------------|
| Restitution Check from a Theft case | - | | - |
| TOTAL INCOME | - | - | - |

Operating Expenses

| | | | |
|------------------------------------|---|---------------------|---------------------|
| PAYROLL: | | | |
| Salaries | | 36,416.19 | 36,416.19 |
| TOTAL Salaries | - | 36,416.19 | 36,416.19 |
| BENEFITS: | | | |
| Social Security Tax | | 2,257.80 | 2,257.80 |
| Medicare Tax | | 528.03 | 528.03 |
| TOTAL Benefits | - | 2,785.84 | 2,785.84 |
| TOTAL Salaries and Benefits | - | 39,202.03 | 39,202.03 |
| OPERATING EXPENSES: | | | |
| Consulting Fee-Bookkeeper Service | | 2,850.00 | 2,850.00 |
| Professional Fees | | 44,705.12 | 44,705.12 |
| Legal Expenses | | 290,800.00 | 290,800.00 |
| Trustee Fees | | - | - |
| Insurance-Workman's comp. | | | - |
| Court Filing Expenses | | - | - |
| Bank Fees/CHECK FEES | | | - |
| Government Fees/Rental | | | - |
| TRASH | | 355.00 | 355.00 |
| Telephone & Internet | | 94.92 | 94.92 |
| Maintenance Service | | 2,369.92 | 2,369.92 |
| Printing | | - | - |
| Post&Courier | | - | - |
| CUC-UTILITIES | | 1,416.88 | 1,416.88 |
| TOTAL Operating Expenses | - | 342,591.84 | 342,591.84 |
| Total Expenses | - | 381,793.87 | 381,793.87 |
| Net Income / (Loss) | - | (381,793.87) | (381,793.87) |