

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: 02/28/2025

Petition Date: 04/19/2024

Months Pending: 11

Industry Classification:

7	1	3	2
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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

04/04/2025

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	\$168,060	
b. Total receipts (net of transfers between accounts)	\$0	\$1,452,861
c. Total disbursements (net of transfers between accounts)	\$52,453	\$1,496,631
d. Cash balance end of month (a+b-c)	\$115,607	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$52,453	\$1,496,631

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="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$151,607
e. Total assets	\$6,752,229
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)	\$-277,600,982

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	\$52,453	
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)	\$-52,453	\$-856,100

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	\$0	\$103,771
ii	Michael Chen Law Office	Special Counsel	\$0	\$0	\$0	\$10,414
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Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

Case No. 24-00002

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

Case No. 24-00002

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

Case No. 24-00002

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Debtor's Name **IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC**Case No. **24-00002**

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

Case No. 24-00002

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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**

Case No. 24-00002

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

04/05/2025

Date

PageTwoPartTwo

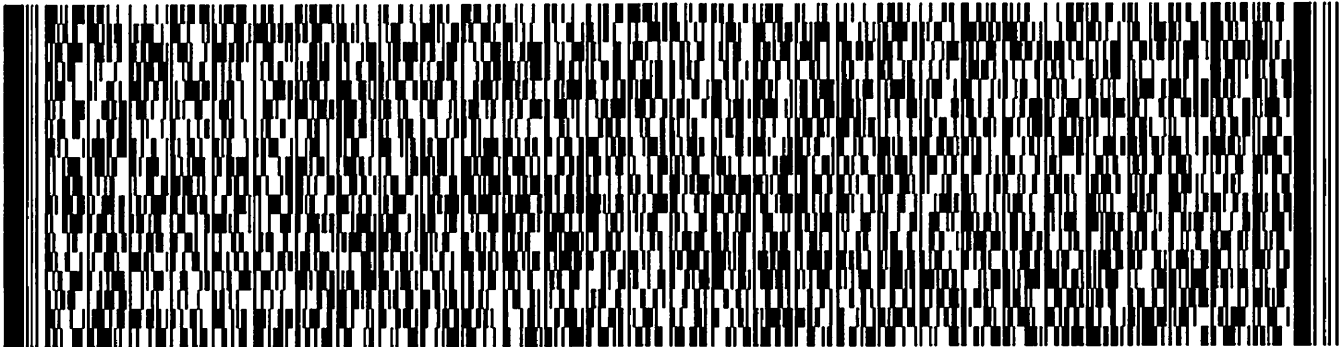
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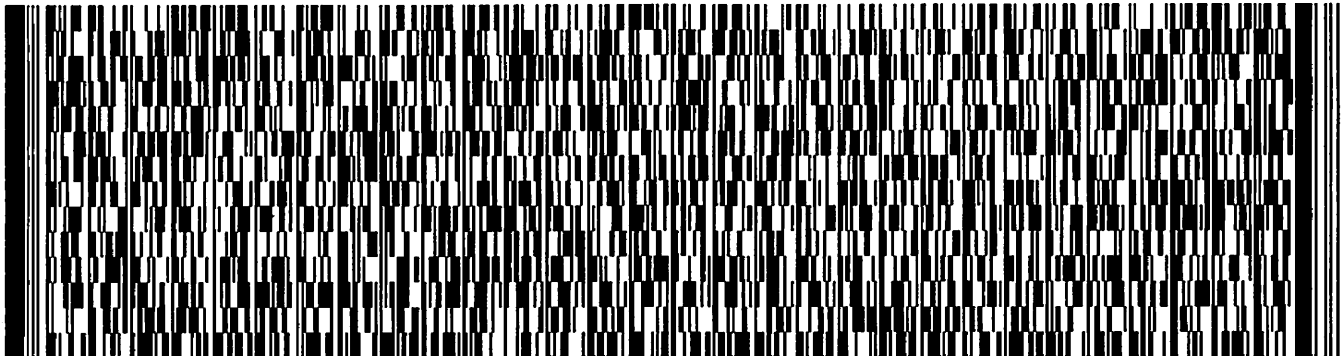
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Debtor's Name IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC

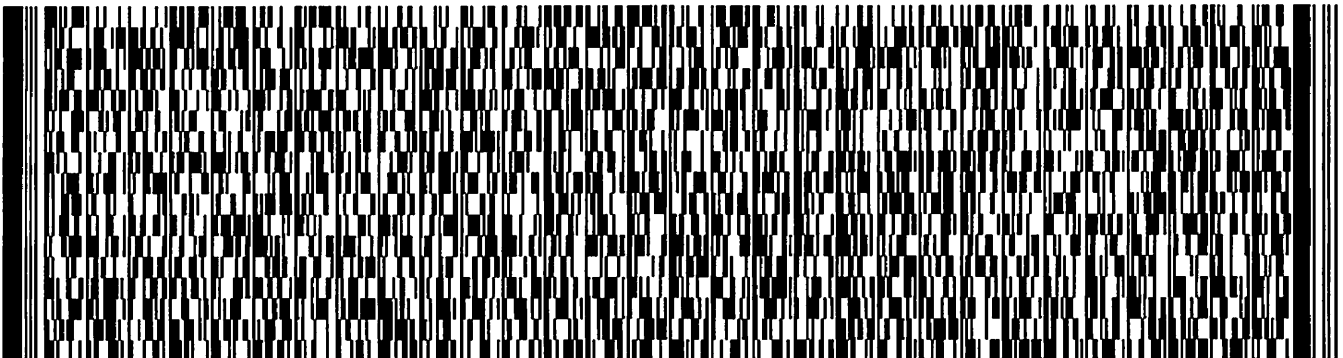
Case No. 24-00002



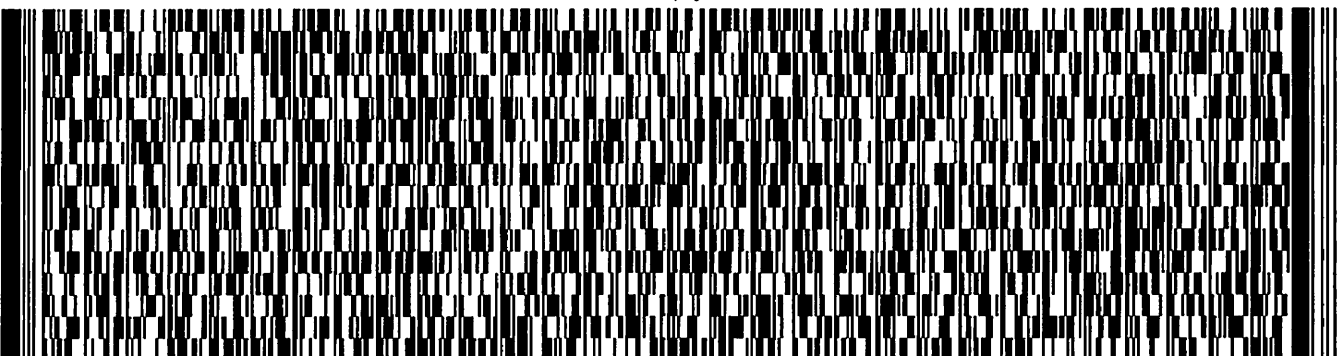
Bankruptcy1to50



Bankruptcy51to100



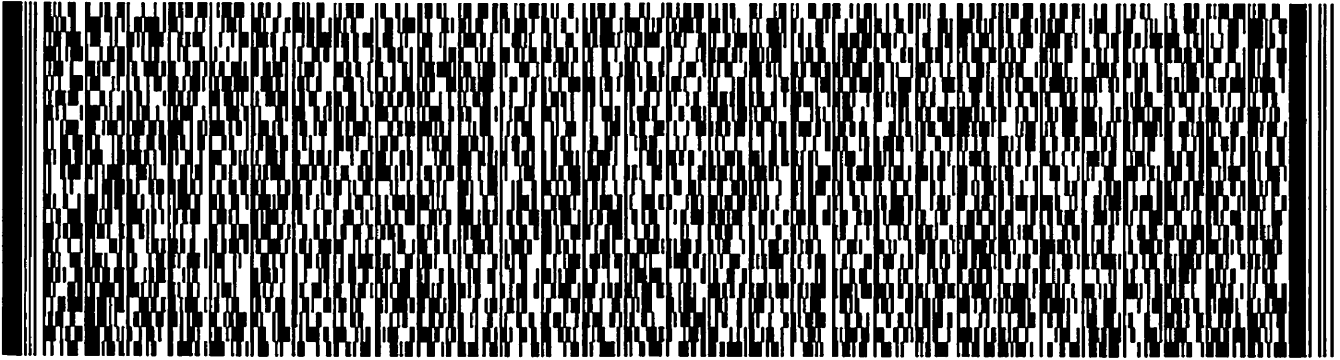
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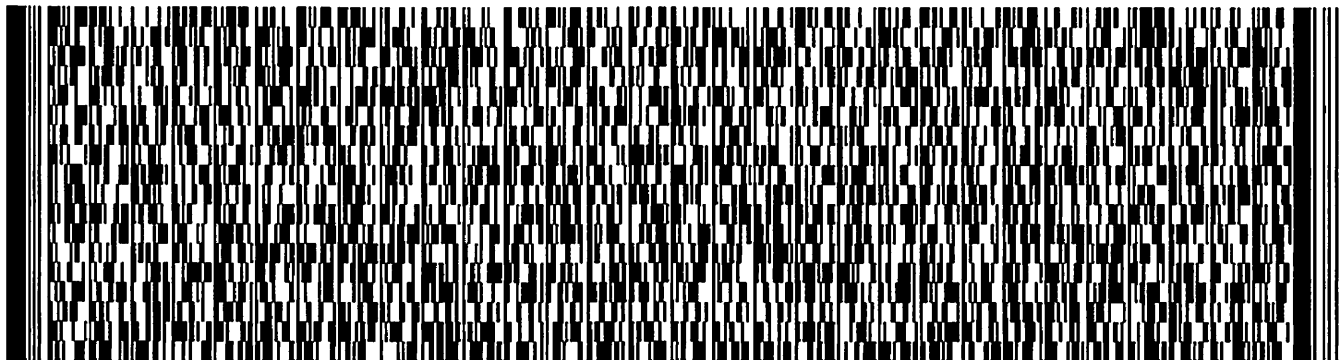
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Debtor's Name **IMPERIAL PACIFIC INTERNATIONAL (CNMI), LLC**

Case No. 24-00002



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First Hawaiian Bank

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

Last statement: January 31, 2025
 This statement: February 28, 2025
 Total days in statement period: 28

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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 \$2,342.47

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
01-31	Beginning balance			\$15,931.36
02-05	' Electronified Check US TREASURY IRS PAYMENT 020525 0105 PJPM91250350075528		-15,853.71	77.65
02-28	Ending totals	.00	-15,853.71	\$77.65

RECONCILIATION OF YOUR ACCOUNT

DEPOSITS NOT CREDITED		CHECKS OUTSTANDING					
Date	Amount	Check No.	Amount	Check No.	Amount	Check No.	Amount
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.

<div>FIRST HAWAIIAN BANK</div> <div>Bank Reconciliation for the month of : FEBRUARY 2025</div> <div>Account : ████████1110-IPI CNMI-DIP-TAX ACCT.</div>			
Description			Amount
Balance Per Bank			77.65
Less Checks in Transit & Other Adjustments:			-
Plus Deposit In Transit:			-
Total Deductions			77.65
Reconciling Items:			
Unreconciled Diff.(For verification)			(0.35)
Book Balance per G/L as of : 2/28/2025			78.00
OUTSTANDING CHECKS:			
Payee	Check#	Date	Amount
			\$ -
Date Prepared:		4/5/2025	
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: January 31, 2025
 This statement: February 28, 2025
 Total days in statement period: 28

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(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 \$588.38
 Average balance \$588.38

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
01-31	Beginning balance			\$588.38
02-28	Ending totals	.00	.00	\$588.38

**** No activity this statement period ****

RECONCILIATION OF YOUR ACCOUNT

DEPOSITS NOT CREDITED		CHECKS OUTSTANDING					
Date	Amount	Check No.	Amount	Check No.	Amount	Check No.	Amount
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.

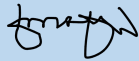
You will lose any claim against us for unauthorized signatures or alterations by the same wrongdoer that you do not report within 30 days after the first statement showing that item is made available.

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.

FIRST HAWAIIAN BANK			
Bank Reconciliation for the month of : FEBRUARY 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
			\$ -
Date Prepared:		4/5/2025	
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: January 31, 2025
 This statement: February 28, 2025
 Total days in statement period: 28

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(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 \$858.35
 Average balance \$4,911.78

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
01-31	Beginning balance			\$2,525.54
02-07	' Fhb Online Transfer	15,538.30		18,063.84
	CHECKING 6338			
02-07	Check 1001		-265.05	17,798.79
02-07	Check 411		-477.09	17,321.70
02-07	Check 407		-524.10	16,797.60
02-07	Check 408		-524.10	16,273.50
02-07	Check 417		-524.10	15,749.40
02-07	Check 413		-681.33	15,068.07
02-07	Check 418		-898.04	14,170.03
02-07	Check 420		-733.74	13,436.29
02-10	Check 405		-681.33	12,754.96
02-10	Check 387		-524.10	12,230.86
02-10	Check 403		-524.10	11,706.76
02-10	Check 366		-725.01	10,981.75
02-10	Check 367		-524.10	10,457.65
02-10	Check 402		-4,993.54	5,464.11
02-10	Check 404		-486.90	4,977.21
02-10	Check 414		-517.71	4,459.50
02-10	Check 415		-477.09	3,982.41
02-11	Check 419		-996.13	2,986.28
02-13	Check 412		-559.04	2,427.24
02-13	Check 416		-520.69	1,906.55
02-19	Check 406		-524.10	1,382.45
02-20	Check 410		-524.10	858.35

IMPERIAL PACIFIC INTERNATIONAL CNMI LLC
February 28, 2025

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<u>Date</u>	<u>Description</u>	<u>Additions</u>	<u>Subtractions</u>	<u>Balance</u>
02-21	' Fhb Online Transfer	15,537.23		16,395.58
	CHECKING 6338			
02-21	Check 426		-524.10	15,871.48
02-21	Check 427		-524.10	15,347.38
02-21	Check 430		-524.10	14,823.28
02-21	Check 436		-531.27	14,292.01
02-21	Check 432		-681.33	13,610.68
02-21	Check 437		-898.04	12,712.64
02-21	Check 439		-733.74	11,978.90
02-24	Check 431		-559.04	11,419.86
02-24	Check 428		-291.56	11,128.30
02-24	Check 421		-4,993.54	6,134.76
02-24	Check 429		-524.10	5,610.66
02-25	Check 433		-475.43	5,135.23
02-25	Check 434		-520.82	4,614.41
02-26	Check 422		-524.10	4,090.31
02-28	Ending totals	31,075.53	-29,510.76	\$4,090.31

CHECKS

<u>Number</u>	<u>Date</u>	<u>Amount</u>	<u>Number</u>	<u>Date</u>	<u>Amount</u>
366	02-10	725.01	419	02-11	996.13
367	02-10	524.10	420	02-07	733.74
387 *	02-10	524.10	421	02-24	4,993.54
402 *	02-10	4,993.54	422	02-26	524.10
403	02-10	524.10	426 *	02-21	524.10
404	02-10	486.90	427	02-21	524.10
405	02-10	681.33	428	02-24	291.56
406	02-19	524.10	429	02-24	524.10
407	02-07	524.10	430	02-21	524.10
408	02-07	524.10	431	02-24	559.04
410 *	02-20	524.10	432	02-21	681.33
411	02-07	477.09	433	02-25	475.43
412	02-13	559.04	434	02-25	520.82
413	02-07	681.33	436 *	02-21	531.27
414	02-10	517.71	437	02-21	898.04
415	02-10	477.09	439 *	02-21	733.74
416	02-13	520.69	1001 *	02-07	265.05
417	02-07	524.10	* Skip in check sequence		
418	02-07	898.04			

RECONCILIATION OF YOUR ACCOUNT

DEPOSITS NOT CREDITED		CHECKS OUTSTANDING					
Date	Amount	Check No.	Amount	Check No.	Amount	Check No.	Amount
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.

HFB DIP Payroll Account

博華重組工資帳戶

Date	Check Number	Deposit or Payee	Description	Debit	Credit
2/7/2025		Deposit	Funds Transfer from Operation Account for Payroll 5		\$ 15,538.30
2/7/2025	402	CHI, HOW-YO	Payroll 5	\$ 4,993.54	
2/7/2025	403	LIETO, HERMAN	Payroll 5	\$ 524.10	
2/7/2025	404	ADA, NIKKI RENAE T	Payroll 5	\$ 486.90	
2/7/2025	405	CABRERA, NATIVIDAD A	Payroll 5	\$ 681.33	
2/7/2025	406	SULAP, ARTHUR	Payroll 5	\$ 524.10	
2/7/2025	407	BASA, JERONIMO	Payroll 5	\$ 524.10	
2/7/2025	408	SULAP, RAWWHO	Payroll 5	\$ 524.10	
2/7/2025	409	SANTOS, BERNARD	Payroll 5	\$ 371.07	
2/7/2025	410	PELISAMEN, ED	Payroll 5	\$ 524.10	
2/7/2025	411	TENORIO JR, JESSE	Payroll 5	\$ 477.09	
2/7/2025	412	CHEN, HONGTAI	Payroll 5	\$ 559.04	
2/7/2025	413	SEMAN, ELIAS	Payroll 5	\$ 681.33	
2/7/2025	414	MENDIOLA, NELISSA	Payroll 5	\$ 517.71	
2/7/2025	415	REMOKET, SHELDON	Payroll 5	\$ 477.09	
2/7/2025	416	BACKMAN, LEELAND	Payroll 5	\$ 520.69	
2/7/2025	417	NAPOLEON, ABRAHAM	Payroll 5	\$ 524.10	
2/7/2025	418	ZONG, HAITAO	Payroll 5	\$ 898.04	
2/7/2025	419	LIU, HANQIN	Payroll 5	\$ 996.13	
2/7/2025	420	ZHU, FENGZHI	Payroll 5	\$ 733.74	
2/21/2025		Deposit	Funds Transfer from Operation Account for Payroll 5		\$ 15,538.30
2/21/2025	421	CHI, HOW-YO	Payroll 5	\$ 4,993.54	
2/21/2025	422	LIETO, HERMAN	Payroll 5	\$ 524.10	
2/21/2025	423	ADA, NIKKI RENAE T	Payroll 5	\$ 506.08	
2/21/2025	424	CABRERA, NATIVIDAD A	Payroll 5	\$ 740.47	
2/21/2025	425	SULAP, ARTHUR	Payroll 5	\$ 477.09	
2/21/2025	426	BASA, JERONIMO	Payroll 5	\$ 524.10	
2/21/2025	427	SULAP, RAWWHO	Payroll 5	\$ 524.10	
2/21/2025	428	SANTOS, BERNARD	Payroll 5	\$ 291.56	
2/21/2025	429	PELISAMEN, ED	Payroll 5	\$ 524.10	
2/21/2025	430	TENORIO JR, JESSE	Payroll 5	\$ 524.10	
2/21/2025	431	CHEN, HONGTAI	Payroll 5	\$ 559.04	
2/21/2025	432	SEMAN, ELIAS	Payroll 5	\$ 681.33	
2/21/2025	433	MENDIOLA, NELISSA	Payroll 5	\$ 475.43	
2/21/2025	434	REMOKET, SHELDON	Payroll 5	\$ 520.82	
2/21/2025	435	BACKMAN, LEELAND	Payroll 5	\$ 512.18	
2/21/2025	436	NAPOLEON, ABRAHAM	Payroll 5	\$ 531.27	
2/21/2025	437	ZONG, HAITAO	Payroll 5	\$ 898.04	
2/21/2025	438	LIU, HANQIN	Payroll 5	\$ 996.13	
2/21/2025	439	ZHU, FENGZHI	Payroll 5	\$ 733.74	

FIRST HAWAIIAN BANK			
Bank Reconciliation for the month of : FEBRUARY 2025			
Account : ████████5159-IPI CNMI-DIP-PAYROLL ACCT.			
Description			Amount
Balance Per Bank			4,090.31
Less Checks in Transit & Other Adjustments:			(3,603.02)
Plus Deposit In Transit:			-
Total Deductions			487.29
Reconciling Items:			
Unreconciled Diff.(For verification)			(39.71)
Book Balance per G/L as of : 2/28/2025			527.00
OUTSTANDING CHECKS:			
Payee	Check#	Date	Amount
Santos. Bernard	409	2/7/2025	371.07
Ada, Nikki	423	2/21/2025	506.08
Cabrera, Natividad	424	2/21/2025	740.47
Sulap. Arthur	425	2/21/2025	477.09
	435	2/21/2025	512.18
	438	2/21/2025	996.13
			\$ 3,603.02
Date Prepared:			
Prepared By:			
Reviewed By:			
Approved By:			
4/5/2025			
FRANCES MAFNAS			
HOW YO CHI			



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

Last statement: January 31, 2025
 This statement: February 28, 2025
 Total days in statement period: 28

Page 1 of 1

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 \$110,850.32
 Average balance \$127,611.67

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
01-31	Beginning balance			\$149,014.36
02-04	Check 159		-150.66	148,863.70
02-04	Check 161		-3,666.93	145,196.77
02-07	' Fhb Online Transfer CHECKING 5159		-15,538.30	129,658.47
02-07	Check 157		-711.84	128,946.63
02-07	Check 158		-166.35	128,780.28
02-20	Check 166		-560.79	128,219.49
02-20	Check 165		-1,000.00	127,219.49
02-21	' Fhb Online Transfer CHECKING 5159		-15,537.23	111,682.26
02-21	Check 163		-250.00	111,432.26
02-25	Check 162		-581.94	110,850.32
02-28	Ending totals	.00	-38,164.04	\$110,850.32

CHECKS

Number	Date	Amount	Number	Date	Amount
157	02-07	711.84	163	02-21	250.00
158	02-07	166.35	165 *	02-20	1,000.00
159	02-04	150.66	166	02-20	560.79
161 *	02-04	3,666.93	* Skip in check sequence		
162	02-25	581.94			

RECONCILIATION OF YOUR ACCOUNT

DEPOSITS NOT CREDITED		CHECKS OUTSTANDING					
Date	Amount	Check No.	Amount	Check No.	Amount	Check No.	Amount
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)	=

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IPI FHB DIP Operations

博華重組運營帳戶

Date	Check Number	Deposit or Payee	Description	Debit	Credit
2/3/2025	161	Howyo Chi	Reimbursement for CUC and IT&E January charges & Other Admin expenses	\$ 3,666.93	
2/7/2025		Funds Transfer to Payroll Account	Funds Transfer for Payroll 4	\$ 15,538.30	
2/14/2025	162	US Trustee	US Trustee Fees	\$ 581.94	
2/18/2025	163	Artman Trash	Trash Services December and January 25	\$ 250.00	
2/18/2025	164	Liu, Han Qin	Reimbursement for gas and maintenance expenses	\$ 169.98	
2/20/2025	165	Frances Mafnas	Bookkeeper service for February 1, 2025 ~ February 15, 2025	\$ 1,000.00	
2/20/2025	166	Zong, Haitao	Reimbursement for maintenance expenses	\$ 560.79	
2/21/2025		Funds Transfer to Payroll Account	Funds Transfer for Payroll 5	\$ 15,538.30	
2/28/2025	167	Frances Mafnas	Bookkeeper service for February 16, 2025 ~ February 28, 2025	\$ 2,300.00	
2/28/2025	168	Liu, Han Qin	Reimbursement for gas and maintenance expenses	\$ 230.00	

FIRST HAWAIIAN BANK			
Bank Reconciliation for the month of : FEBRUARY 2025			
Account : ██████████6338-IPI CNMI-DIP-OPERATION ACCT.			
Description			Amount
Balance Per Bank			110,850.32
Less Checks in Transit & Other Adjustments:			3,569.98
Plus Deposit In Transit:			-
Total Deductions			107,280.34
Reconciling Items:			
Unreconciled Diff.(For verification)			229.34
Book Balance per G/L as of : 2/28/2025			107,051.00
OUTSTANDING CHECKS:			
Payee	Check#	Date	Amount
Liu, Han Qin	164	2/14/2025	\$ 169.98
Frances Mafnas	167	2/21/2025	\$ 2,300.00
Frances Mafnas	256	0/18/2025	1,100.00
			\$ 3,569.98
Date Prepared: 4/5/2025			
Prepared By:			
Reviewed By: FRANCES MAFNAS 			
Approved By: HOW YO CHI			

IMPERIAL PACIFIC INT'L (CNMI), LLC

Income Statement**Financial Report as of 2/28/2025****February-25**

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

Operating Expenses

PAYROLL:			
Salaries	36,416.19	36,128.50	72,544.69
TOTAL Salaries	36,416.19	36,128.50	72,544.69
BENEFITS:			
Social Securtiy Tax	2,257.80	2,239.97	4,497.77
Medicare Tax	528.03	523.86	1,051.89
TOTAL Benefits	2,785.83	2,763.83	5,549.66
TOTAL Salaries and Benefits	39,202.02	38,892.33	78,094.35
OPERATING EXPENSES:			
Consulting Fee-Bookkeeper Service	2,850.00	3,300.00	6,150.00
Professional Fees	44,705.12	-	44,705.12
Legal Expenses	290,800.00	-	290,800.00
Trustee Fees		581.94	581.94
Insurance-Workman's comp.			-
Court Filing Expenses		-	-
Bank Fees/CHECK FEES			-
Government Fees/Rental			-
TRASH	355.00	250.00	605.00
Telephone & Internet	94.92	973.77	1,068.69
Maintenance Service	2,369.92	960.77	3,330.69
Printing		-	-
Post&Courier		30.65	30.65
CUC-UTILITIES	1,416.88	2,662.51	4,079.39
TOTAL Operating Expenses	342,591.84	8,759.64	351,351.48
Total Expenses	381,793.86	47,651.97	429,445.83
Net Income / (Loss)	(381,793.86)	(47,651.97)	(429,445.83)