

Monthly Operating Report

CASE NAME: FiberTower Spectrum Holding
CASE NUMBER: 12-44031-DML-11
JUDGE: D. Michael Lynn

ACCRUAL BASIS

UNITED STATES BANKRUPTCY COURT

**NORTHERN
DISTRICT OF
TEXAS**

DIVISION 6

MONTHLY OPERATING REPORT

MONTH ENDING: March 2014
(AMENDED)

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY


ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

John Lipscomb
PRINTED NAME OF RESPONSIBLE PARTY

Vice President, Corporate Controller
TITLE

8/4/2014
DATE

PREPARER:


ORIGINAL SIGNATURE OF PREPARER

John Lipscomb
PRINTED NAME OF PREPARER

Vice President, Corporate Controller
TITLE

8/4/2014
DATE

Monthly Operating Report

CASE NAME: FiberTower Spectrum Holding

ACCRUAL BASIS-1

CASE NUMBER: 12-44031-DML-11

COMPARATIVE BALANCE SHEET

ASSETS	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
		January 2014	February 2014	March 2014
1. UNRESTRICTED CASH	\$0	\$0	\$0	\$0
2. RESTRICTED CASH	\$0	\$0	\$0	\$0
3. TOTAL CASH	\$0	\$0	\$0	\$0
4. ACCOUNTS RECEIVABLE (NET)	\$0	\$0	\$0	\$0
5. INVENTORY	\$0	\$0	\$0	\$0
6. NOTES RECEIVABLE	\$0	\$0	\$0	\$0
7. PREPAID EXPENSES	\$0	\$0	\$0	\$0
8. OTHER (ATTACH LIST)	\$0	\$0	\$0	\$0
9. TOTAL CURRENT ASSETS	\$0	\$0	\$0	\$0
10. PROPERTY, PLANT & EQUIPMENT	\$0	\$0		
11. LESS: ACCUMULATED DEPRECIATION / DEPLETION	\$0	\$0	\$0	\$0
12. NET PROPERTY, PLANT & EQUIPMENT	\$0	\$0	\$0	\$0
13. DUE FROM INSIDERS	\$0	\$0		
14. OTHER ASSETS - NET OF AMORTIZATION (FCC Licenses)	\$106,630,000	\$106,630,000	\$106,630,000	\$6,578,471
15. OTHER (ATTACH LIST)	\$0	\$0	\$0	\$0
16. TOTAL ASSETS	\$106,630,000	\$106,630,000	\$106,630,000	\$6,578,471
POSTPETITION LIABILITIES				
17. ACCOUNTS PAYABLE		\$0	\$0	\$0
18. TAXES PAYABLE		\$0	\$0	\$0
19. NOTES PAYABLE		\$0	\$0	\$0
20. PROFESSIONAL FEES		\$0	\$0	\$0
21. SECURED DEBT		\$0	\$0	\$0
22. OTHER (ATTACH LIST)		\$0	\$0	\$0
23. TOTAL POSTPETITION LIABILITIES		\$0	\$0	\$0
PREPETITION LIABILITIES				
24. SECURED DEBT	\$0	\$0	\$0	\$0
25. PRIORITY DEBT	\$0	\$0	\$0	\$0
26. UNSECURED DEBT	\$0	\$0	\$0	\$0
27. OTHER (ATTACH LIST)	\$0	\$0	\$0	\$0
28. TOTAL PREPETITION LIABILITIES	\$0	\$0	\$0	\$0
29. TOTAL LIABILITIES	\$0	\$0	\$0	\$0
EQUITY				
30. PREPETITION OWNERS' EQUITY	\$106,630,000	\$106,630,000	\$106,630,000	\$0
31. POSTPETITION CUMULATIVE PROFIT OR (LOSS)		\$0	\$0	\$6,578,471
32. DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)		\$0	\$0	\$0
33. TOTAL EQUITY	\$106,630,000	\$106,630,000	\$106,630,000	\$6,578,471
34. TOTAL LIABILITIES & OWNERS' EQUITY	\$106,630,000	\$106,630,000	\$106,630,000	\$6,578,471

Monthly Operating Report

CASE NAME:	FiberTower Spectrum Holding
CASE NUMBER:	12-44031-DML-11

ACCRUAL BASIS-2

INCOME STATEMENT

	MONTH	MONTH	MONTH	MONTH
REVENUES	December 2013	January 2014	February 2014	March 2014
1. GROSS REVENUES	\$0	\$0	\$0	\$0
2. LESS: RETURNS & DISCOUNTS	\$0	\$0	\$0	\$0
3. NET REVENUE	\$0	\$0	\$0	\$0
COST OF GOODS SOLD				
4. MATERIAL	\$0	\$0	\$0	\$0
5. DIRECT LABOR	\$0	\$0	\$0	\$0
6. DIRECT OVERHEAD	\$0	\$0	\$0	\$0
7. TOTAL COST OF GOODS SOLD	\$0	\$0	\$0	\$0
8. GROSS PROFIT	\$0	\$0	\$0	\$0
OPERATING EXPENSES				
9. OFFICER / INSIDER COMPENSATION	\$0	\$0	\$0	\$0
10. SELLING & MARKETING	\$0	\$0	\$0	\$0
11. GENERAL & ADMINISTRATIVE	\$0	\$0	\$0	\$0
12. RENT & LEASE	\$0	\$0	\$0	\$0
13. OTHER (ATTACH LIST)	\$0	\$0	\$0	(\$6,578,471)
14. TOTAL OPERATING EXPENSES	\$0	\$0	\$0	(\$6,578,471)
15. INCOME BEFORE NON-OPERATING INCOME & EXPENSE	\$0	\$0	\$0	\$6,578,471
OTHER INCOME & EXPENSES				
16. NON-OPERATING INCOME (ATT. LIST)	\$0	\$0	\$0	\$0
17. NON-OPERATING EXPENSE (ATT. LIST)	\$0	\$0	\$0	\$0
18. INTEREST EXPENSE	\$0	\$0	\$0	\$0
19. DEPRECIATION / DEPLETION	\$0	\$0	\$0	\$0
20. AMORTIZATION	\$0	\$0	\$0	\$0
21. OTHER (ATTACH LIST)	\$0	\$0	\$0	\$0
22. NET OTHER INCOME & EXPENSES	\$0	\$0	\$0	\$0
REORGANIZATION EXPENSES				
23. PROFESSIONAL FEES	\$0	\$0	\$0	\$0
24. U.S. TRUSTEE FEES	\$0	\$0	\$0	\$0
25. OTHER (ATTACH LIST)	\$0	\$0	\$0	\$0
26. TOTAL REORGANIZATION EXPENSES	\$0	\$0	\$0	\$0
27. INCOME TAX	\$0	\$0	\$0	\$0
28. NET PROFIT (LOSS)	\$0	\$0	\$0	\$6,578,471

Monthly Operating Report

CASE NAME: Fiber Tower Spectrum Holding
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ACCRUAL BASIS-3

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	QUARTER
	January 2014	February 2014	March 2014	TOTAL
1. CASH - BEGINNING OF MONTH	\$0	\$0	\$0	
RECEIPTS FROM OPERATIONS				
2. CASH SALES	\$0	\$0	\$0	
COLLECTION OF ACCOUNTS RECEIVABLE				
3. PREPETITION	\$0	\$0	\$0	
4. POSTPETITION	\$0	\$0	\$0	
5. TOTAL OPERATING RECEIPTS	\$0	\$0	\$0	\$0
NON - OPERATING RECEIPTS				
6. LOANS & ADVANCES (ATTACH LIST)	\$0	\$0	\$0	
7. SALE OF ASSETS	\$0	\$0	\$0	
8. OTHER (ATTACH LIST)	\$0	\$0	\$0	
9. TOTAL NON-OPERATING RECEIPTS	\$0	\$0	\$0	\$0
10. TOTAL RECEIPTS	\$0	\$0	\$0	\$0
11. TOTAL CASH AVAILABLE	\$0	\$0	\$0	\$0
OPERATING DISBURSEMENTS				
12. NET PAYROLL	\$0	\$0	\$0	
13. PAYROLL TAXES PAID	\$0	\$0	\$0	
14. SALES, USE & OTHER TAXES PAID	\$0	\$0	\$0	
15. SECURED / RENTAL / LEASES	\$0	\$0	\$0	
16. UTILITIES	\$0	\$0	\$0	
17. INSURANCE	\$0	\$0	\$0	
18. INVENTORY PURCHASES	\$0	\$0	\$0	
19. VEHICLE EXPENSES	\$0	\$0	\$0	
20. TRAVEL	\$0	\$0	\$0	
21. ENTERTAINMENT	\$0	\$0	\$0	
22. REPAIRS & MAINTENANCE	\$0	\$0	\$0	
23. SUPPLIES	\$0	\$0	\$0	
24. ADVERTISING	\$0	\$0	\$0	
25. OTHER (ATTACH LIST)	\$0	\$0	\$0	
26. TOTAL OPERATING DISBURSEMENTS	\$0	\$0	\$0	\$0
REORGANIZATION EXPENSES				
27. PROFESSIONAL FEES	\$0	\$0	\$0	
28. U.S. TRUSTEE FEES	\$0	\$0	\$0	
29. OTHER (ATTACH LIST)	\$0	\$0	\$0	
30. TOTAL REORGANIZATION EXPENSES	\$0	\$0	\$0	\$0
31. TOTAL DISBURSEMENTS	\$0	\$0	\$0	\$0
32. NET CASH FLOW	\$0	\$0	\$0	\$0
33. CASH - END OF MONTH	\$0	\$0	\$0	\$0

Monthly Operating Report

CASE NAME: FiberTower Spectrum Holding

CCRUAL BASIS-4

CASE NUMBER: 12-44031-DML-11

ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT	MONTH	MONTH	MONTH
		January 2014	February 2014	March 2014
1. 0-30		\$0	\$0	\$0
2. 31-60		\$0	\$0	\$0
3. 61-90		\$0	\$0	\$0
4. 91+		\$0	\$0	\$0
5. TOTAL ACCOUNTS RECEIVABLE	\$0	\$0	\$0	\$0
6. AMOUNT CONSIDERED UNCOLLECTIBLE		\$0		
7. ACCOUNTS RECEIVABLE (NET)	\$0	\$0	\$0	\$0

AGING OF POSTPETITION TAXES AND PAYABLES					MONTH ENDING: March 2014
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1. FEDERAL					\$0
2. STATE					\$0
3. LOCAL					\$0
4. OTHER (ATTACH LIST)					\$0
5. TOTAL TAXES PAYABLE	\$0	\$0	\$0	\$0	\$0
6. ACCOUNTS PAYABLE					

STATUS OF POSTPETITION TAXES				MONTH ENDING: March 2014
FEDERAL	BEGINNING TAX LIABILITY*	AMOUNT WITHHELD AND/OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY
1. WITHHOLDING**				\$0
2. FICA-EMPLOYEE**				\$0
3. FICA-EMPLOYER**				4/16/2014
4. UNEMPLOYMENT				\$0
5. INCOME				\$0
6. OTHER (ATTACH LIST)				\$0
7. TOTAL FEDERAL TAXES	\$0	\$0	\$0	\$41,745
STATE AND LOCAL				
8. WITHHOLDING				\$0
9. SALES				\$0
10. EXCISE				\$0
11. UNEMPLOYMENT				\$0
12. REAL PROPERTY				4/16/2014
13. PERSONAL PROPERTY				\$0
14. OTHER (ATTACH LIST)				\$0
15. TOTAL STATE & LOCAL	\$0	\$0	\$0	\$41,745
16. TOTAL TAXES	\$0	\$0	\$0	\$83,490

* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.
 ** Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

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ACCRUAL BASIS-5

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

MONTH ENDING: March 2014

BANK RECONCILIATIONS	Account #1	Account #2	Account #3	TOTAL
	A. BANK:			
B. ACCOUNT NUMBER:				
C. PURPOSE (TYPE):				
1. BALANCE PER BANK STATEMENT				\$0
2. ADD: TOTAL DEPOSITS NOT CREDITED				\$0
3. SUBTRACT: OUTSTANDING CHECKS				\$0
4. OTHER RECONCILING ITEMS				\$0
5. MONTH END BALANCE PER BOOKS				\$0
6. NUMBER OF LAST CHECK WRITTEN				

INVESTMENT ACCOUNTS				
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7.				
8.				
9.				
10.				
11. TOTAL INVESTMENTS			\$0	\$0

CASH	
12. CURRENCY ON HAND	\$0
13. TOTAL CASH - END OF MONTH	\$0

Monthly Operating Report

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ACCURAL BASIS-6

MONTH ENDING: March 2014

PAYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1. N/A			
2.			
3.			
4.			
5.			
6. TOTAL PAYMENTS TO INSIDERS		\$0	\$0

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID *
1. N/A					
2.					
3.					
4.					
5.					
6. TOTAL PAYMENTS TO PROFESSIONALS		\$0	\$0	\$0	\$0

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION
1. N/A			
2.			
3.			
4.			
5.			
6. TOTAL	\$0	\$0	\$0

Monthly Operating Report

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ACCRUAL BASIS-7

MONTH ENDING: March 2014

QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?		X
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?		X
12. ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	N/A	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	N/A	
3. PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY