IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

FOR: NOVEMBER 2015

BEGINNING BALANCE IN ALL ACCOUNTS		**639,217**
RECEIPTS:		
Receipts from Operations		109,341
Other Receipts	*Proceeds from Sale of Assets*	-
TOTAL RECEIPTS		**109,341**
DISBURSEMENTS:		
Operating Disbursements		
Facilities and Operations		
Rent		21,693
Utilities		3,140
Texas office moving (1x)		-
Internet / Colocation		-
Xsys (IT Service Firm)		11,408
Shipping for merchandise consolidation		11,627
Ref of cust dep for unfilled equip orders		-
Miscellaneous		15,750
Personnel		-
Payroll		33,068
Employee Benefits		92
Group HRA Plan		-
Sales Tax		-
Interest Expense		165
Subtotal Operating Disbursements		96,943
Professional Fees		
Legal Lead		18,307
Legal Local		15,445
CRO/FA		44,661
Claims and Noticing Agent		11,345
Creditors Committee		-
Creditors Committee FA		-
Court Costs/UST		-
Investment Banker		-

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

SUMMARY OF CASH RECEIPTS AND CASH DISBURSEMENTS

CLH, PC	19,571
University Management Assoc.	10,044
Subtotal Professional Fees	119,374
Refund of Non-GPI Payments Received	10,065
Excess funds return to FCC	180,351
TOTAL DISBURSEMENTS	**406,733**
NET RECEIPTS (DISBURSEMENTS)	**(297,392)**

NAME OF BANK	MERCHANTS & MANFUCTURERS BANK	
ADDRESS OF BANK:	ONE MID AMERICA PLAZA, SUITE 140 OAKBROOK TERRACE, IL 60181	
ENDING BALANCE IN:		
ACCOUNT NO.	2200032867	
ACCOUNT NAME:	ADVANCE ACCOUNT	59,776
ACCOUNT NO.	2200032506	
ACCOUNT NAME:	OPERATING 1 ACCOUNT	86,158
ACCOUNT NO.	2200031704	
ACCOUNT NAME:	OPERATING 2 ACCOUNT	-
ACCOUNT NO.	2200032859	
ACCOUNT NAME:	COLLECTION ACCOUNT	2,098
ACCOUNT NO.	2200032255	
ACCOUNT NAME:	PAYROLL ACOUNT	193,794
ENDING BALANCE IN ALL ACCOUNTS:		**341,826**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

RECEIPTS LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032867

ACCOUNT NAME: ADVANCE ACCOUNT

DATE RECEIVED	DESCRIPTION	AMOUNT
11/2/2015	Wire In - FCC Financing Subsidiary VIII	40,902.88
11/3/2015	Wire In from FCC Financing Subsidiary	20,984.21
11/5/2015	Wire In from FCC Financing Subsidiary VIII LLC	7,751.61
11/12/2015	Wire In from FCC Financing Subsidiary VIII LLC	14,312.36
11/13/2015	Wire In from FCC Financing Subsidiary	15,325.50
11/16/2015	Wire In fcc financing	7,987.86
	TOTAL:	**107,264.42**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

RECEIPTS LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032506

ACCOUNT NAME: OPERATING 1 ACCOUNT

DATE RECEIVED	DESCRIPTION	AMOUNT
11/4/2015	ACH S Pay INSULATION SPECI 16 bundles of foam	1,292.00
11/5/2015	ACH Return - All About You Accounting	244.00
11/25/2015	Business eCorp Transfer from 2200031704 on 11/25/15 at 10:58 118232354	100,000.00
	TOTAL:	**101,536.00**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

RECEIPTS LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200031704

ACCOUNT NAME: OPERATING 2 ACCOUNT

DATE RECEIVED	DESCRIPTION	AMOUNT
None		
	TOTAL:	**-**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

RECEIPTS LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032859

ACCOUNT NAME: COLLECTION ACCOUNT

DATE RECEIVED	DESCRIPTION	AMOUNT
11/6/2015	Business eCorp Transfer from 2200032506 on 11/06/15 at 13:36 111111886	1,292.00
11/6/2015	MERCHANT CAPTURE DEPOSIT	3,590.62
11/10/2015	PAYPAL TRANSFER 5XPJ2976EK7U8	3,819.64
11/12/2015	PAYPAL TRANSFER 5XPJ2978PVTEC	634.25
11/13/2015	MERCHANT CAPTURE DEPOSIT	1,720.00
11/16/2015	MERCHANT CAPTURE DEPOSIT	2,399.21
11/24/2015	MERCHANT CAPTURE DEPOSIT	2,047.10
	TOTAL:	**15,502.82**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

RECEIPTS LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032255

ACCOUNT NAME: PAYROLL ACOUNT

DATE RECEIVED	DESCRIPTION	AMOUNT
None		
	TOTAL:	-

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

DISBURSEMENT LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032867

ACCOUNT NAME: ADVANCE ACCOUNT

DATE DISBURSED	DESCRIPTION	AMOUNT
11/2/2015	Business eCorp Transfer to 2200032875 on 11/02/15 at 14:39 112794749	5,128.00
11/4/2015	Business eCorp Transfer to 2200032239 on 11/04/15 at 15:08 113487630	8,442.56
11/4/2015	Business eCorp Transfer to 2200032239 on 11/04/15 at 15:11 113516635	2,147.88
11/4/2015	Business eCorp Transfer to 2200032239 on 11/04/15 at 15:13 113538582	540.00
11/10/2015	Wire Out to First Capital	152,454.75
11/10/2015	Wire fee for wire out to First Capital	20.00
11/12/2015	Business eCorp Transfer to 2406000592 on 11/12/15 at 22:00 118788057	4,317.70
11/12/2015	Business eCorp Transfer to 2406000592 on 11/12/15 at 22:05 118835480	2,730.34
11/12/2015	Business eCorp Transfer to 2200029815 on 11/12/15 at 21:50 118289348	2,258.35
11/12/2015	Business eCorp Transfer to 2200032239 on 11/12/15 at 21:58 118365924	2,088.03
11/12/2015	Business eCorp Transfer to 2406000592 on 11/12/15 at 22:08 118865676	11.91
11/13/2015	Business eCorp Transfer to 2200032239 on 11/13/15 at 8:41 115200899	540.00
11/17/2015	Business eCorp Transfer to 2200032239 on 11/17/15 at 13:00 111575419	8,442.56
11/17/2015	Business eCorp Transfer to 2200032239 on 11/17/15 at 13:01 111584739	2,078.66
11/17/2015	Wire Out to first capital wells fargo	24,172.25
11/17/2015	Wire fee	20.00
11/18/2015	WIRE ADJ	0.03
11/24/2015	Wire Out FIRST CAPITAL WELLS FARGO	3,723.77
11/24/2015	Wire fee	20.00
11/25/2015	Business eCorp Transfer to 2406000592 on 11/25/15 at 12:23 119883169	10,131.00
11/25/2015	Business eCorp Transfer to 2200032239 on 11/25/15 at 11:06 118708793	2,238.06
11/25/2015	Business eCorp Transfer to 2200032239 on 11/25/15 at 11:09 118741131	900.00
	TOTAL:	**232,405.85**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

DISBURSEMENT LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032506

ACCOUNT NAME: OPERATING 1 ACCOUNT

DATE DISBURSED	DESCRIPTION	AMOUNT
11/2/2015	CHECK 5487	2,812.50
11/2/2015	CHECK 5470	2,336.74
11/2/2015	CHECK 5478	46.55
11/2/2015	BANKCARD MERCH FEES 948907957014474	71.56
11/3/2015	CHECK 5469	2,213.15
11/3/2015	CHECK 5485	400.00
11/3/2015	CHECK 5471	90.00
11/3/2015	PAYMENT TO ALL ABOUT YOU ACCOUNTING	244.00
11/3/2015	ARIZONA UI TAX WEB PAY 5305P76586	113.04
11/3/2015	EMPLOYMENT DEVEL EDD EFTPMT XXXXX7312	91.97
11/4/2015	CITY OF PHOENIX TAX LICENS 10068733	52.02
11/5/2015	CHECK 5483	11,562.04
11/5/2015	CHECK 5488	1,450.84
11/5/2015	PAYMENT TO ALL ABOUT YOU ACCOUNTING	244.00
11/6/2015	Business eCorp Transfer to 2200032859 on 11/06/15 at 13:36 111111886	1,292.00
11/6/2015	Wire Out to Gray Reed & McGraw PC Depository	18,307.25
11/6/2015	Wire fee for wire out to Gray Reed & McGraw	20.00
11/9/2015	CHECK 5486	6,181.15
11/9/2015	CHECK 5484	3,000.00
11/9/2015	Wire Out to Gavin Solmonese LLC	44,660.86
11/9/2015	Wire fee for wire out to Gavin SolmoneseLLC	20.00
11/10/2015	Wire Out to CH Robinson	2,950.00
11/10/2015	Wire fee for wire out to CH Robinson	20.00
11/16/2015	Wire Out ch robinson co	1,825.00
11/16/2015	Wire fee	20.00
11/17/2015	CHECK 5489	350.00
11/17/2015	CHASE EPAY 2420201847	3,100.79
11/17/2015	PAYMENT TO BMC GROUP	2,848.82
11/19/2015	CHECK 5504	2,775.00

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
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CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

DISBURSEMENT LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032506

ACCOUNT NAME: OPERATING 1 ACCOUNT

DATE DISBURSED	DESCRIPTION	AMOUNT
11/20/2015	CHECK 5498	108.88
11/20/2015	CHECK 5494	92.43
11/23/2015	CHECK 5501	3,862.64
11/23/2015	CHECK 5496	3,629.01
11/23/2015	CHECK 5491	409.44
11/23/2015	CHECK 2506	83.64
11/23/2015	CHECK 5499	10.00
11/23/2015	CHASE EPAY 2426280781	2,644.63
11/24/2015	CHECK 5492	1,740.00
11/25/2015	CHECK 5503	1,840.16
11/25/2015	CHECK 5505	354.18
11/25/2015	Wire Out to grankgecker llp	15,445.44
11/25/2015	Wire fee	20.00
11/27/2015	CHECK 5508	9,243.60
11/27/2015	CHECK 5507	3,751.65
11/27/2015	CHECK 5500	1,526.00
11/27/2015	PAYMENT TO BMC GROUP	8,496.16
11/30/2015	CHECK 5515	5,820.00
11/30/2015	BUSINESS ONLINE MAINTENANCE	25.00
	TOTAL:	**168,202.14**

IN THE UNITED STATES BANKRUPTCY COURT
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DISBURSEMENT LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200031704

ACCOUNT NAME: OPERATING 2 ACCOUNT

DATE DISBURSED	DESCRIPTION	AMOUNT
11/25/2015	Business eCorp Transfer to 2200032506 on 11/25/15 at 10:58 118232354	100,000.00
	TOTAL:	**100,000.00**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

DISBURSEMENT LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032859

ACCOUNT NAME: COLLECTION ACCOUNT

DATE DISBURSED	DESCRIPTION	AMOUNT
11/17/2015	Wire Out first capital	13,426.59
11/17/2015	Wire fee	20.00
11/30/2015	SERVICE CHARGE	10.38
	TOTAL:	**13,456.97**

IN THE UNITED STATES BANKRUPTCY COURT
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DISBURSEMENT LISTING

FOR: NOVEMBER 2015

NAME OF BANK MERCHANTS & MANFUCTURERS BANK

ADDRESS OF BANK: ONE MID AMERICA PLAZA, SUITE 140
OAKBROOK TERRACE, IL 60181

ACCOUNT NO. 2200032255

ACCOUNT NAME: PAYROLL ACOUNT

DATE DISBURSED	DESCRIPTION	AMOUNT
11/3/2015	IRS USATAXPYMT 270570725540641	22.42
11/6/2015	GULF PACKAGING PE11/06/15	968.81
11/6/2015	IRS USATAXPYMT 270571092297281	284.36
11/6/2015	INTAX IND WITH TAX 000511151130151104152146	51.00
11/13/2015	GULF PACKAGING PE11/13/15	821.35
11/13/2015	IRS USATAXPYMT 270571774767177	223.46
11/13/2015	INTAX IND WITH TAX 000511151130151111152127	42.00
11/24/2015	GULF PACKAGING PE11/24/15	3,312.24
11/24/2015	IRS USATAXPYMT 270572840145127	1,695.44
11/24/2015	INTAX IND WITH TAX 000511151130151123151043	209.00
	TOTAL:	**7,630.08**

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

FOR: NOVEMBER 2015

STATEMENT OF INVENTORY

INVENTORY

Beginning inventory	3,725,005.71
Plus: purchases	-
Less: goods sold	334,482.48
Ending Inventory	3,390,523.23

PAYROLL INFORMATION STATEMENT

Gross Payroll for this period:	7,607.66
Payroll taxes due but unpaid:	-

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

FOR: NOVEMBER 2015

STATEMENT OF AGED RECEIVABLES

ACCOUNTS RECEIVABLE

Beginning of month balance	$2,213,915.40
Plus: sales on account	$72,388.50
Less: collections	$209,082.51
End of month balance	$2,077,221.39

0-30 Days	31-60 Days	61-90 Days	Over 90 Days	End of Month Total
86,006.76	55,539.41	13,619.03	1,922,056.19	2,077,221.39

STATEMENT OF ACCOUNTS PAYABLE (POST-PETITION)

ACCOUNTS PAYABLE

Beginning of month balance	131,049.00
Plus: credit extended	369,725.79
Less: payments of account	172,348.51
End of month balance	328,426.28

0-30 Days	31-60 Days	61-90 Days	Over 90 Days	End of Month Total
223,040.18	4,470.18	10,449.95	90,465.97	328,426.28

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

FOR: NOVEMBER 2015

TAX QUESTIONAIRE

Debtors in possession and trustees are required to pay all taxes incurred after filing of their Chapter 11 petition on an as due basis. Please indicate whether the following post petition taxes or withholdings have been paid currently.

1	Federal Income Taxes	Yes (X)	No ( )
2	FICA withholdings	Yes (X)	No ( )
3	Employee's withholdings	Yes (X)	No ( )
4	Employer's FICA	Yes (X)	No ( )
5	Federal Unemployment Taxes	Yes (X)	No ( )
6	State Income Tax	Yes (X)	No ( )
7	State Employee withholdings	Yes (X)	No ( )
8	All other state taxes	Yes ( )	No (X)

If any of the above have not been paid, state below the tax not paid, the amounts past due and the date of last payment

Sales Tax last paid November 2015 for October 2015 liability

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
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CASE NAME: GULF PACKAGING, INC. CASE NO. 15-15249 (PSH)

FOR: NOVEMBER 2015

DECLARATION

I, Edward T. Gavin, acting as Chief Restructuring Officer for the Debtor in Possession declare under penalty of perjury under the laws of the United States that I have read and I certify that the figures, statements, disbursement itemizations, and account balances as listed in this Monthly Report of the Debtor are true and correct as of the date of this report to the best of my knowledge, information and belief.

Edward T. Gavin