

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NORTHERN OKLAHOMA

IN RE: RC SALIDA OWNER, LLC	}	CASE NUMBER: 10-12202-R
	}	
	}	
	}	
DEBTOR(S)	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD  
FROM June 1, 2010 TO June 30, 2010

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

  
 \_\_\_\_\_  
 Attorney for Debtor's Signature

Debtor's Address  
and Phone Number:

RC SALIDA OWNER, LLC  
445 Park Avenue  
9<sup>th</sup> Floor  
New York, NY 10022  
(212) 858-5894

Attorney's Address  
and Phone Number:

Christopher S. Chow  
BALLARD SPAHR, LLP  
919 N. Market Street, 12<sup>th</sup> Floor  
Wilmington, DE 19801  
(302) 252-4431

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 15<sup>th</sup> day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, <http://www.justice.gov/ust/r20/index.htm>.

- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs)

CASE NAME:	RC SALIDA OWNER, LLC
CASE NUMBER:	10-12202-R
JUDGE:	DANA RASURE

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OKLAHOMA

MONTHLY OPERATING REPORT  
MONTH ENDING JUNE 30, 2010

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 AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE THESE DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. THE 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

\_\_\_\_\_  
Manager

PRINTED NAME: Daniel Gordon  
ADDRESS: 445 Park Avenue, 9<sup>th</sup> Floor  
New York, NY 10022  
TELEPHONE: (212) 858-5894

\_\_\_\_\_  
7/19/2010

**SCHEDULE OF RECEIPTS AND DISBURSEMENTS  
FOR THE PERIOD BEGINNING June 1, 2010 AND ENDING June 30, 2010**

Name of Debtor: RC SALIDA OWNER, LLC  
Date of Petition:

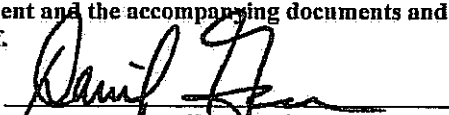
Case Number: 10-12202-R

CURRENT  
MONTH

<b>1. FUNDS AT BEGINNING OF PERIOD</b>	<u>NONE</u> (a)
<b>2. RECEIPTS:</b>	
A. Cash Sales	<u>NONE</u>
Minus: Cash Refunds	<u>(-)</u>
Net Cash Sales	<u>          </u>
B. Accounts Receivable	<u>NONE</u>
C. Other Receipts (See MOR-3) (If you receive rental income, you must attach a rent roll.)	<u>          </u>
<b>3. TOTAL RECEIPTS (Lines 2A+2B+2C)</b>	<u>NONE</u>
<b>4. TOTAL FUNDS AVAILABLE FOR     OPERATIONS (Line 1 + Line 3)</b>	<u>NONE</u>
<b>5. DISBURSEMENTS</b>	
A. Advertising	<u>          </u>
B. Bank Charges	<u>          </u>
C. Contract Labor	<u>          </u>
D. Fixed Asset Payments (not incl. in "N")	<u>          </u>
E. Insurance	<u>          </u>
F. Inventory Payments (See Attach. 2)	<u>          </u>
G. Leases	<u>          </u>
H. Manufacturing Supplies	<u>          </u>
I. Office Supplies	<u>          </u>
J. Payroll - Net (See Attachment 4B)	<u>          </u>
K. Professional Fees (Accounting & Legal)	<u>          </u>
L. Rent	<u>          </u>
M. Repairs & Maintenance	<u>          </u>
N. Secured Creditor Payments (See Attach. 2)	<u>          </u>
O. Taxes Paid - Payroll (See Attachment 4C)	<u>          </u>
P. Taxes Paid - Sales & Use (See Attachment 4C)	<u>          </u>
Q. Taxes Paid - Other (See Attachment 4C)	<u>          </u>
R. Telephone	<u>          </u>
S. Travel & Entertainment	<u>          </u>
Y. U.S. Trustee Quarterly Fees	<u>          </u>
U. Utilities	<u>          </u>
V. Vehicle Expenses	<u>          </u>
W. Other Operating Expenses (See MOR-3)	<u>          </u>
<b>6. TOTAL DISBURSEMENTS (Sum of 5A thru W)</b>	<u>NONE</u>
<b>7. ENDING BALANCE (Line 4 Minus Line 6)</b>	<u>NONE</u> (c)

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 19<sup>th</sup> day of July, 2010.

  
(Signature)

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

**MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)**

**Detail of Other Receipts and Other Disbursements**

**OTHER RECEIPTS:**

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

<u>Description</u>	<u>Current Month</u>
NONE	
TOTAL OTHER RECEIPTS	

“Other Receipts” includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>

**OTHER DISBURSEMENTS:**

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

<u>Description</u>	<u>Current Month</u>
NONE	
TOTAL OTHER DISBURSEMENTS	

**NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.**

**ATTACHMENT 1**

**MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

Name of Debtor: RC SALIDA OWNER, LLC

Case Number: 10-12202-R

Reporting Period beginning June 1, 2010

Period ending June 30, 2010

ACCOUNTS RECEIVABLE AT PETITION DATE:

**ACCOUNTS RECEIVABLE RECONCILIATION**

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ <u>NONE</u>	(a)
PLUS: Current Month New Billings		
MINUS: Collection During the Month	\$ <u>NONE</u>	(b)
PLUS/MINUS: Adjustments or Writeoffs	\$ _____	*
End of Month Balance	\$ <u>NONE</u>	(c)

\*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:

**POST PETITION ACCOUNTS RECEIVABLE AGING**

(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days	Total
\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>N/A</u>	\$ <u>N/A</u> (c)

For any receivables in the "Over 90 Days" category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectibility, write-off, disputed account, etc.)
<u>N/A</u>	_____	
_____	_____	
_____	_____	
_____	_____	

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This must equal the number reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).
- (c) These two amounts must equal.

**ATTACHMENT 2**

**MONTHLY ACCOUNTS PAYABLE AND SECURED PAYMENTS REPORT**

Name of Debtor: RC SALIDA OWNER, LLC Case Number: 10-12202-R

Reporting Period beginning June 1, 2010 Period ending June 30, 2010

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

**POST-PETITION ACCOUNTS PAYABLE**

<u>Date Incurred</u>	<u>Days Outstanding</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
	<u>NONE</u>			
<b>TOTAL AMOUNT</b>				_____ (b)

Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

**ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)**

Opening Balance	\$	<u>NONE</u>	(a)
PLUS: New Indebtedness Incurred This Month	\$	_____	
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	\$	_____	
PLUS/MINUS: Adjustments	\$	_____	*
Ending Month Balance	\$	<u>NONE</u>	(c)

\*For any adjustments provide explanation and supporting documentation, if applicable.

**SECURED PAYMENTS REPORT**

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

<u>Secured Creditor/ Lessor</u>	<u>Date Payment Due This Month</u>	<u>Amount Paid This Month</u>	<u>Number of Post Petition Payments Delinquent</u>	<u>Total Amount of Post Petition Payments Delinquent</u>
NONE				
TOTAL			(d)	

- (a) This number is carried forward from last month's report. For the first report only, this number will be zero.
- (b, c) The total of line (b) must equal line (c).
- (d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

**ATTACHMENT 3**

**INVENTORY AND FIXED ASSETS REPORT**

Name of Debtor: RC SALIDA OWNER, LLC

Case Number: 10-12202-R

Reporting Period beginning June 1, 2010

Period ending June 30, 2010

**INVENTORY REPORT**

INVENTORY BALANCE AT PETITION DATE: \$ \_\_\_\_\_  
 INVENTORY RECONCILIATION:  
     Inventory Balance at Beginning of Month \$ NONE (a)  
     PLUS: Inventory Purchased During Month \$ \_\_\_\_\_  
     MINUS: Inventory Used or Sold \$ \_\_\_\_\_  
     PLUS/MINUS: Adjustments or Write-downs \$ \_\_\_\_\_\*  
     Inventory on Hand at End of Month \$ \_\_\_\_\_

METHOD OF COSTING INVENTORY:

\*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

**INVENTORY AGING**

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
_____ %	_____ %	_____ %	_____ %	= _____ 100%*

\* Aging Percentages must equal 100%.  
 Check here if inventory contains perishable items.

**Description of Obsolete Inventory:**

**FIXED ASSET REPORT**

FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: NONE (b)  
 (Includes Property, Plant and Equipment)

BRIEF DESCRIPTION (First Report Only):

FIXED ASSETS RECONCILIATION:  
 Fixed Asset Book Value at Beginning of Month \$ NONE (a)(b)  
     MINUS: Depreciation Expense \$ \_\_\_\_\_  
     PLUS: New Purchases \$ \_\_\_\_\_  
     PLUS/MINUS: Adjustments or Write-downs \$ \_\_\_\_\_\*  
 Ending Monthly Balance \$ \_\_\_\_\_

\*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD:

- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions. Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.



**ATTACHMENT 4A**

**MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT**

Name of Debtor: RC SALIDA OWNER, LLC Case Number: 10-12202-R

Reporting Period beginning June 1, 2010 Period ending June 30, 2010

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at <http://www.justice.gov/ust/r20/index.htm>. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: N/A BRANCH:

ACCOUNT NAME: \_\_\_\_\_ ACCOUNT NUMBER:

PURPOSE OF ACCOUNT: N/A

Ending Balance per Bank Statement	\$ <u>N/A</u>
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____ *
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ <u>N/A</u> ** (a)

\*Debit cards are used by

\*\*If Closing Balance is negative, provide explanation:

The following disbursements were paid in Cash (do not includes items reported as Petty Cash on Attachment 4D: ( Check here if ca sh disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
------	--------	-------	---------	------------------------------

**TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS**

"Total Amount of Outstanding Checks and other debits", listed above, includes:

\$ _____	Transferred to Payroll Account
\$ _____	Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).



**ATTACHMENT 4B**

**MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT**

Name of Debtor: RC SALIDA OWNER, LLC

Case Number: 10-12202-R

Reporting Period beginning June 1, 2010

Period ending June 30, 2010

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at <http://www.justice.gov/ust/r20/index.htm>.

NAME OF BANK: N/A

BRANCH:

ACCOUNT NAME: \_\_\_\_\_

ACCOUNT NUMBER:

PURPOSE OF ACCOUNT: PAYROLL

Ending Balance per Bank Statement	\$ _____
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____ *
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ _____ **(a)

**\*Debit cards must not be issued on this account.**

**\*\*If Closing Balance is negative, provide explanation:**

The following disbursements were paid by Cash:  Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).



**ATTACHMENT 4C**

**MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT**

Name of Debtor: RC SALIDA OWNER, LLC Case Number: 10-12202-R

Reporting Period beginning June 1, 2010 Period ending June 30, 2010

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.justice.gov/ust/r20/index.htm>.

NAME OF BANK: N/A BRANCH:

ACCOUNT NAME: \_\_\_\_\_ ACCOUNT NUMBER:

PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$ _____
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____ *
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ _____ **(a)

**\*Debit cards must not be issued on this account.**

**\*\*If Closing Balance is negative, provide explanation:**

The following disbursements were paid by Cash: ( Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

**ATTACHMENT 5C**

**CHECK REGISTER - TAX ACCOUNT**

Name of Debtor: RC SALIDA OWNER, LLC Case Number: 10-12202-R

Reporting Period beginning June 1, 2010 Period ending June 30, 2010

NAME OF BANK: N/A BRANCH:

ACCOUNT NAME: \_\_\_\_\_ ACCOUNT #

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<u>DATE</u>	<u>CHECK NUMBER</u>	<u>PAYEE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
_____	_____	_____	_____	_____
_____	_____	N/A	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL				_____ (d)

**SUMMARY OF TAXES PAID**

Payroll Taxes Paid	_____ (a)
Sales & Use Taxes Paid	_____ (b)
Other Taxes Paid	_____ (c)
TOTAL	_____ (d)

- (a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).
- (b) This number is reported in the "Current Month" column of Schedule or Receipts and Disbursements (Page MOR-2, Line 5P).
- (c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).
- (d) These two lines must be equal.

**ATTACHMENT 4D**

**INVESTMENT ACCOUNTS AND PETTY CASH REPORT**

**INVESTMENT ACCOUNTS**

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable

Instrument	Face Value	Purchase Price	Date of Purchase	Current Market Value
N/A				
<b>TOTAL</b>				_____ (a)

**PETTY CASH REPORT**

The following Petty Cash Drawers/Accounts are maintained:

Location of Box/Account	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand At End of Month	(Column 4) Difference between (Column 2) and (Column 3)
N/A			
<b>TOTAL</b>		\$ <u>N/A</u> (b)	

**For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation**

**TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) \$ N/A (c)**

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).







**ATTACHMENT 8**

**SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD**

Information to be provided on this page, includes, but is not limited to: (1) financial transactions that are not reported on this report, such as the sale of real estate (*attach closing statement*); (2) non-financial transactions, such as the substitution of assets or collateral; (3) modifications to loan agreements; (4) change in senior management, etc. Attach any relevant documents.

NONE

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before \_\_\_\_\_.