

**MOR-1**

**UNITED STATES BANKRUPTCY COURT**

CASE NAME: BullionDirect, Inc.  
 CASE NUMBER: 15-10940-tmd  
 PROPOSED PLAN DATE: 11/17/2015

PETITION DATE: 7/20/2015  
 DISTRICT OF TEXAS: Western  
 DIVISION: Austin

**MONTHLY OPERATING REPORT SUMMARY FOR MONTHS: JULY, AUGUST & September**

**2015**

MONTH	July	August	September			
REVENUES (MOR-6)	0.00	85.00	13,709.76	0.00	0.00	0.00
INCOME BEFORE INT. DEPREC./TAX (MOR-6)	-9,762.00	-88,265.75	-63,264.49	0.00	0.00	0.00
NET INCOME (LOSS) (MOR-6)	-9,762.00	-88,265.75	-63,264.49	0.00	0.00	0.00
PAYMENTS TO INSIDERS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-7)	0.00	4,636.48	11,209.55	0.00	0.00	0.00

\*\*\*The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee\*\*\*

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE		EXP. DATE
CASUALTY	Yes	16-Jan-16
LIABILITY	Yes	16-Jan-16
VEHICLE	YES ( ) NO ( )	- -
WORKERS	YES ( ) NO ( )	- -
OTHER	YES ( ) NO ( )	- -

Are all accounts receivable being collected within terms?  Yes  No  
 Are all post-petition liabilities, including taxes, being paid within terms?  Yes  No  
 Have any pre-petition liabilities been paid?  Yes  No  
 If so, describe \_\_\_\_\_  
 Are all funds received being deposited into DIP bank accounts?  Yes  No  
 Were any assets disposed of outside the normal course of business?  Yes  No  
 If so, describe \_\_\_\_\_  
 Are all U.S. Trustee Quarterly Fee Payments current?  Yes  No  
 What is the status of your Plan of Reorganization? Plan to be completed in November

ATTORNEY NAME: Joseph D. Martinec  
 FIRM NAME: Martinec, Winn & Vickers, P.C.  
 ADDRESS: 919 Congress Avenue, Suite 200  
 CITY, STATE, ZIP: Austin, TX 78701-2117  
 TELEPHONE/FAX: (512) 476-0750

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED X [Signature] TITLE: President/CRO  
 (ORIGINAL SIGNATURE)  
Dan Bensimon  
 (PRINT NAME OF SIGNATORY) 10-19-2015  
 DATE Revised 07/01/98

**MOR-1**

CASE NAME: BullionDirect, Inc.  
CASE NUMBER: 15-10940-tmd

**COMPARATIVE BALANCE SHEETS**

ASSETS	FILING DATE*	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	7/20/2015 0:00	July	August	September			
<b>CURRENT ASSETS</b>							
Cash	181,216.62	181,216.62	179,132.14	183,632.35			
Accounts Receivable, Net							
Inventory: Lower of Cost or Market	116,000.00	116,000.00	116,000.00	116,000.00			
Prepaid Expenses							
Investments							
Other	188,890.69	188,890.69	186,403.69	184,403.69			
<b>TOTAL CURRENT ASSETS</b>	<b>486,107.31</b>	<b>486,107.31</b>	<b>481,535.83</b>	<b>484,036.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>PROPERTY, PLANT &amp; EQUIP. @ COST</b>							
Less Accumulated Depreciation							
<b>NET BOOK VALUE OF PP &amp; E</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER ASSETS</b>							
1. Tax Deposits							
2. Investments in Subsidiaries							
3. Electric Deposit							
4.							
<b>TOTAL ASSETS</b>	<b>\$486,107.31</b>	<b>\$486,107.31</b>	<b>\$481,535.83</b>	<b>\$484,036.04</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

\* Per Schedules and Statement of Affairs

MOR-2

Revised 07.01.08

CASE NAME: BullionDirect, Inc.  
CASE NUMBER: 15-10940-tmd

**COMPARATIVE BALANCE SHEETS**

<b>LIABILITIES &amp; OWNER'S EQUITY</b>	<b>FILING DATE*</b>	<b>MONTH</b>	<b>MONTH</b>	<b>MONTH</b>	<b>MONTH</b>	<b>MONTH</b>	<b>MONTH</b>
	7/20/2015 0:00	July	August	September			
<b>LIABILITIES</b>							
POST-PETITION LIABILITIES(MOR-4)		9,762.00	93,456.27	159,221.07			
<b>PRE-PETITION LIABILITIES</b>							
Notes Payable - Secured	16,353.46	16,353.46	16,353.46	16,353.46			
Priority Debt	52.00	52.00	52.00	52.00			
Federal Income Tax							
FICA/Withholding							
Unsecured Debt	16,938,925.11	16,938,925.11	16,938,925.11	16,938,925.11			
Other							
<b>TOTAL PRE-PETITION LIABILITIES</b>	16,955,330.57	16,955,330.57	16,955,330.57	16,955,330.57	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	16,955,330.57	16,965,092.57	17,048,786.84	17,114,551.64	0.00	0.00	0.00
<b>OWNER'S EQUITY (DEFICIT)</b>							
<b>PREFERRED STOCK</b>							
COMMON STOCK	430,000.00	430,000.00	430,000.00	430,000.00			
ADDITIONAL PAID-IN CAPITAL							
RETAINED EARNINGS- Filing Date	-16,899,223.26	-16,899,223.26	-16,899,223.26	-16,899,223.26			
RETAINED EARNINGS- Post Filing Date		-9,762.00	-98,027.75	-161,292.24			
<b>TOTAL OWNER'S EQUITY (NET WORTH)</b>	-16,469,223.26	-16,478,985.26	-16,567,251.01	-16,630,515.50	0.00	0.00	0.00
<b>TOTAL LIABILITIES &amp; OWNERS EQUITY</b>	\$486,107.31	\$486,107.31	\$481,535.83	\$484,036.14	\$0.00	\$0.00	\$0.00

\* Per Schedules and Statement of Affairs

MOR-3

Revised 07/01/98

CASE NAME: BullionDirect, Inc.  
CASE NUMBER: 15-10940-tmd

**SCHEDULE OF POST-PETITION LIABILITIES**

	MONTH July	MONTH August	MONTH September	MONTH	MONTH	MONTH
<i>TRADE ACCOUNTS PAYABLE</i>						
<i>TAX PAYABLE</i>						
Federal Payroll Taxes						
State Payroll Taxes						
Ad Valorem Taxes						
Other Taxes						
<b>TOTAL TAXES PAYABLE</b>	0.00	0.00	0.00	0.00	0.00	0.00
<i>SECURED DEBT POST-PETITION</i>						
<i>ACCRUED INTEREST PAYABLE</i>						
<b>ACCRUED PROFESSIONAL FEES*</b>	9,762.00	83,694.27	65,764.70			
<i>OTHER ACCRUED LIABILITIES</i>						
1.						
2.						
3.						
<b>TOTAL POST-PETITION LIABILITIES (MOR-3)</b>	\$9,762.00	\$83,694.27	\$65,764.70	\$0.00	\$0.00	\$0.00

\*Payment requires Court Approval

**MOR-4**

Accrued legal is calculated thru the 15th of the month

Revised 07/01/98

CASE NAME: BullionDirect, Inc.  
CASE NUMBER: 15-10940-tmd

**AGING OF POST-PETITION LIABILITIES**  
**MONTH**

DAYS	TOTAL	TRADE ACCOUNTS	FEDERAL TAXES	STATE TAXES	AD VALOREM, OTHER TAXES	MONTH
0-30	0.00					
31-60	0.00					
61-90	0.00					
91+	0.00					
<b>TOTAL</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**AGING OF ACCOUNTS RECEIVABLE**

MONTH						
0-30 DAYS						
31-60 DAYS						
61-90 DAYS						
91+ DAYS						
<b>TOTAL</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**MOR-5**

*Revised 07/01/95*

CASE NAME: BullionDirect, Inc.  
CASE NUMBER: 15-10940-tmd

STATEMENT OF INCOME (LOSS)

	MONTH July	MONTH August	MONTH September	MONTH	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)		65.00	13,709.76				13,774.76
TOTAL COST OF REVENUES							0.00
GROSS PROFIT	0.00	65.00	13,709.76	0.00	0.00	0.00	13,774.76
<b>OPERATING EXPENSES:</b>							
Selling & Marketing							0.00
General & Administrative		2,945.11	8,880.34				11,825.45
Insiders Compensation							0.00
Professional Fees	9,762.00	83,694.27	65,764.70				159,220.97
Other Bank Charges		1,691.37	834.21				2,525.58
Other- Technical support for Investigations			1,495.00				1,495.00
<b>TOTAL OPERATING EXPENSES</b>	<b>9,762.00</b>	<b>88,330.75</b>	<b>76,974.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>175,067.00</b>
INCOME BEFORE INT, DEPR/TAX (MOR-1)	-9,762.00	-88,265.75	-63,264.49	0.00	0.00	0.00	-161,292.24
INTEREST EXPENSE							0.00
DEPRECIATION							0.00
OTHER (INCOME) EXPENSE*							0.00
OTHER ITEMS**							0.00
TOTAL INT, DEPR & OTHER ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME BEFORE TAXES	-9,762.00	-88,265.75	-63,264.49	0.00	0.00	0.00	-161,292.24
FEDERAL INCOME TAXES							0.00
<b>NET INCOME (LOSS) (MOR-1)</b>	<b>(\$9,762.00)</b>	<b>(\$88,265.75)</b>	<b>(\$63,264.49)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$161,292.24)</b>

Accrual Accounting Required, Otherwise Footnote with Explanation

\* - Footnote Mandatory

\*\* Unusual and/or infrequent item(s) outside the ordinary course of business requires footnote

MOR-6

Revised 07/01/08

CASE NAME: BullionDirect, Inc.  
CASE NUMBER: 15-10940-tmd

CASH RECEIPTS AND DISBURSEMENTS	MONTH July	MONTH August	MONTH September	MONTH	MONTH	MONTH	FILING TO DATE
1. CASH-BEGINNING OF MONTH	\$181,216.62	\$181,216.62	\$179,132.14	\$183,632.35	\$183,632.35	\$183,632.35	\$181,216.62
<b>RECEIPTS:</b>							
2. CASH SALES							0.00
3. COLLECTION OF ACCOUNTS RECEIVABLE			2,000.00				2,000.00
4. LOANS & ADVANCES (attach list)		2,487.00					2,487.00
5. SALE OF ASSETS							0.00
6. OTHER (attach list) Interest income		65.00	13,709.76				13,774.76
TOTAL RECEIPTS**	0.00	2,552.00	15,709.76	0.00	0.00	0.00	18,261.76
(Withdrawal) Contribution by Individual Debtor/ MFR-2*							0.00
<b>DISBURSEMENTS:</b>							
7. NET PAYROLL							0.00
8. PAYROLL TAXES PAID							0.00
9. SALES, USE & OTHER TAXES PAID							0.00
10. SECURED RENTAL/LEASES			6,695.53				6,695.53
11. UTILITIES & TELEPHONE							0.00
12. INSURANCE			2,184.81				2,184.81
13. INVENTORY PURCHASES							0.00
14. VEHICLE EXPENSES							0.00
15. TRAVEL & ENTERTAINMENT							0.00
16. REPAIRS, MAINTENANCE & SUPPLIES			1,495.00				1,495.00
17. ADMINISTRATIVE & SELLING Rent		2,945.11					2,945.11
18. OTHER (attach list)		1,691.37	834.21				2,525.58
TOTAL DISBURSEMENTS FROM OPERATIONS	0.00	4,636.48	11,209.55	0.00	0.00	0.00	15,846.03
19. PROFESSIONAL FEES							0.00
20. U.S. TRUSTEE FEES							0.00
21. OTHER REORGANIZATION EXPENSES (attach list)							0.00
TOTAL DISBURSEMENTS**	0.00	4,636.48	11,209.55	0.00	0.00	0.00	15,846.03
22. NET CASH FLOW	0.00	-2,084.48	4,500.21	0.00	0.00	0.00	2,415.73
23. CASH - END OF MONTH (MOR-2)	\$181,216.62	\$179,132.14	\$183,632.35	\$183,632.35	\$183,632.35	\$183,632.35	\$183,632.35

MOR-7

\* Applies to Individual debtors only

\*\*Numbers for the current month should balance (match)

RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

Revised 07/01/08

CASE NAME: BullionDirect, Inc.  
 CASE NUMBER: 15-10940-tmd

**CASH ACCOUNT RECONCILIATION  
 MONTH OF September 2015**

BANK NAME	Wells Fargo				
ACCOUNT NUMBER	# [REDACTED] 1879	#	#		
ACCOUNT TYPE	<i>OPERATING</i>	<i>PAYROLL</i>	<i>TAX</i>	<i>OTHER FUNDS</i>	<i>TOTAL</i>
BANK BALANCE	204,748.60				\$204,748.60
DEPOSITS IN TRANSIT					\$0.00
OUTSTANDING CHECKS (NSF Deposit)	21,116.25				\$21,116.25
ADJUSTED BANK BALANCE	\$183,632.35	\$0.00	\$0.00	\$0.00	\$183,632.35
BEGINNING CASH - PER BOOKS	179,132.14				\$179,132.14
RECEIPTS*	15,709.76				\$15,709.76
TRANSFERS BETWEEN ACCOUNTS (WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2					\$0.00
CHECKS/OTHER DISBURSEMENTS*	11,209.55				\$11,209.55
ENDING CASH - PER BOOKS	\$183,632.35	\$0.00	\$0.00	\$0.00	\$183,632.35

**MOR-8**

\*Numbers should balance (match) TOTAL RECEIPTS and  
 TOTAL DISBURSEMENTS lines on MOR-7.

*Revised 07/01/98*



CASE NAME: BullionDirect, Inc.  
 CASE NUMBER: 15-10940-tmd

**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 the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	July	August	September			
1. None						
2.						
3.						
4.						
5.						
6.						
<b>TOTAL INSIDERS (MOR-1)</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

PROFESSIONALS (Name/Date of Order)	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
	July	August				
1. Unique Strategies Group, Inc./8/11/2015	0.00	0.00	0.00			
2. Martinec, Winn & Vickers PC/9/3/2015	0.00	0.00	0.00			
3.						
4.						
5.						
6.						
<b>TOTAL PROFESSIONALS (MOR-1)</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

MOR-9

Revised 07/01/98

**CERTIFICATE OF SERVICE**


A true and correct copy of the foregoing Monthly Operating Report has been served via the Court's ECF Noticing System and by e-mail upon the following on October 20, 2015:

U. S. Trustee  
903 San Jacinto Blvd., Room 230  
Austin, TX 78701

Respectfully submitted,

MARTINEC, WINN & VICKERS, P.C.  
919 Congress Avenue, Suite 200  
Austin, TX 78701-2117  
(512) 476-0750/FAX (512) 476-0753  
[martinec@mwwmlaw.com](mailto:martinec@mwwmlaw.com)

By:



Joseph D. Martinec  
State Bar No. 13137500

ATTORNEYS FOR DEBTOR