

UNITED STATES BANKRUPTCY COURT

Eastern and Western Districts of Arkansas

LOCAL RULE 1020-1

Operating Reports

Unless the Court orders otherwise, a debtor-in-possession or trustee in a case pending under Chapter 11, a debtor-in-possession in a case pending under Chapter 12, and business debtor in cases pending under Chapter 13 of the Bankruptcy Code shall be required to file monthly operating reports with the Clerk of the Court. Each report shall contain the beginning and ending monthly balance for each bank account maintained by the debtor and shall list all receipts of money and the source thereof and all disbursements with the name of the recipient thereof for that month. In addition, each monthly report shall indicate the amount of the profit or loss for that month.

Operating reports are due on or before the 15th day after the end of the reporting period. Operating reports are delinquent if not filed on or before 30 days after the end of the reporting period.

On the Court's own motion or upon motion of a party-in-interest, after notice and a hearing, the Court may determine, if appropriate under the facts in the case, that failure to file operating reports by the delinquency date or failure to comply with any other provision of this Rule constitutes grounds for imposition of sanctions, conversion to Chapter 7, appointment of a trustee and/or dismissal of the case.

(adopted 8/1/85)

(rev. 5/12/88)