

UNITED STATES BANKRUPTCY COURT

Southern DISTRICT OF TexasHoustonIn Re. ConvergeOne Unified Technology Solutions,
Inc.

Debtor(s)

§
§
§
§Case No. 24-90202Lead Case No. 24-90194☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 04/30/2024Petition Date: 04/04/2024Months Pending: 1Industry Classification:

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Reporting Method:

Accrual Basis ☒Cash Basis ☐

Debtor's Full-Time Employees (current):

2,500

Debtor's Full-Time Employees (as of date of order for relief):

2,500**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☒ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Charles R. Koster

Signature of Responsible Party

05/31/2024

Date

Charles R. Koster

Printed Name of Responsible Party

White & Case LLP609 Main Street, Suite 2900Houston, TX 77002

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

Case No. 24-90202

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$0	
b. Total receipts (net of transfers between accounts)	\$499,851	\$499,851
c. Total disbursements (net of transfers between accounts)	\$13,820	\$13,820
d. Cash balance end of month (a+b-c)	\$486,031	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$13,820	\$13,820

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book ☒ Market ☐ Other ☐ (attach explanation))	\$0
d. Total current assets	\$47,155,284
e. Total assets	\$47,548,436
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$0
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$154,394
n. Total liabilities (debt) (j+k+l+m)	\$154,394
o. Ending equity/net worth (e-n)	\$47,394,041

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$5,703	
c. Gross profit (a-b)	\$-5,703	
d. Selling expenses	\$0	
e. General and administrative expenses	\$80	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$16,547	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-22,330	\$-22,330

Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

Case No. 24-90202

Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
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Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

Case No. 24-90202

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

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Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

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c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

Part 6: Postpetition Taxes**Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$0
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☒ No ☐
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

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Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Salvatore Lombardi

Signature of Responsible Party

Chief Financial Officer

Title

Salvatore Lombardi

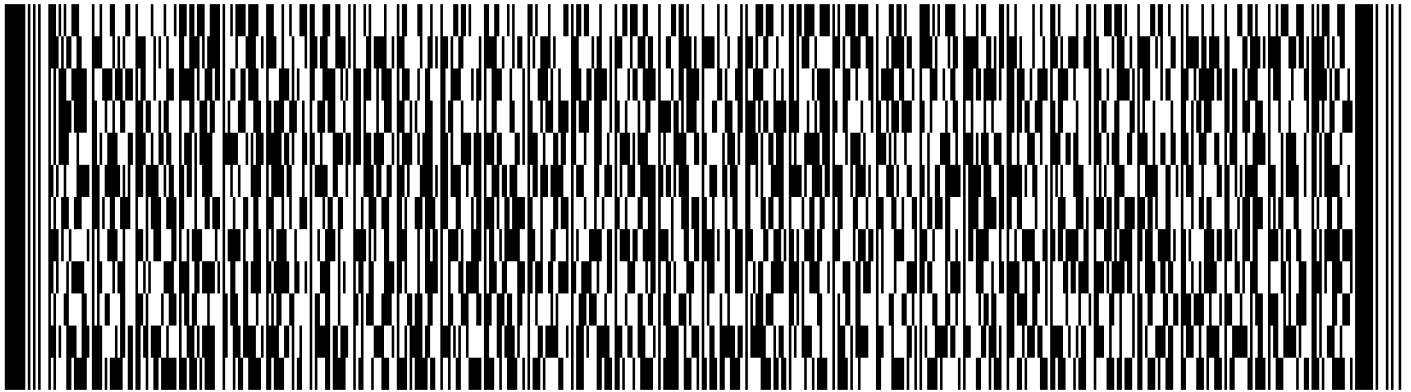
Printed Name of Responsible Party

05/31/2024

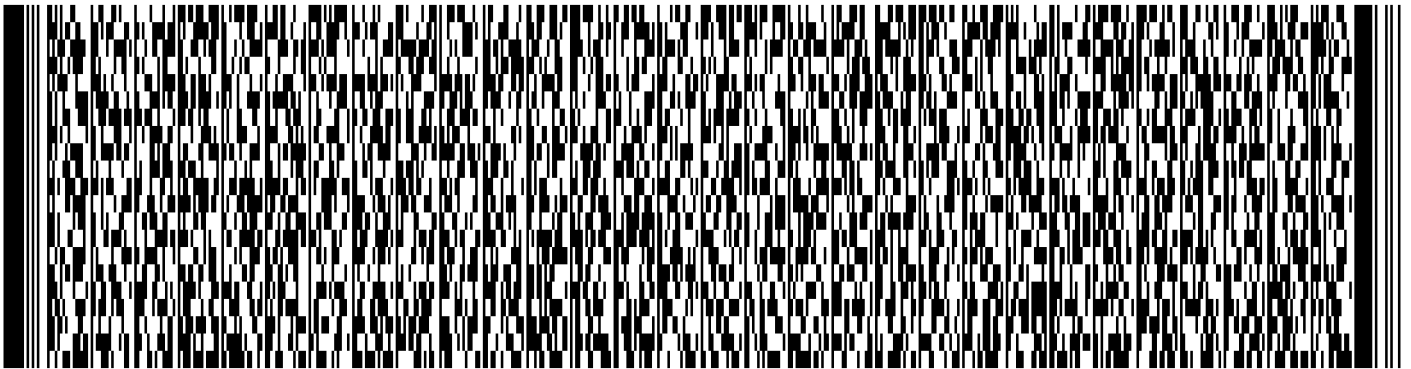
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Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

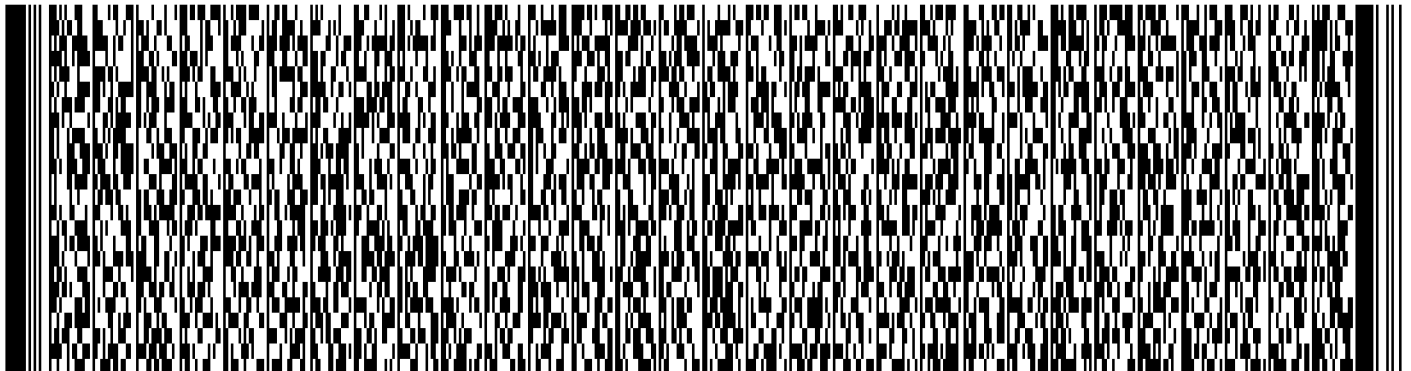
Case No. 24-90202



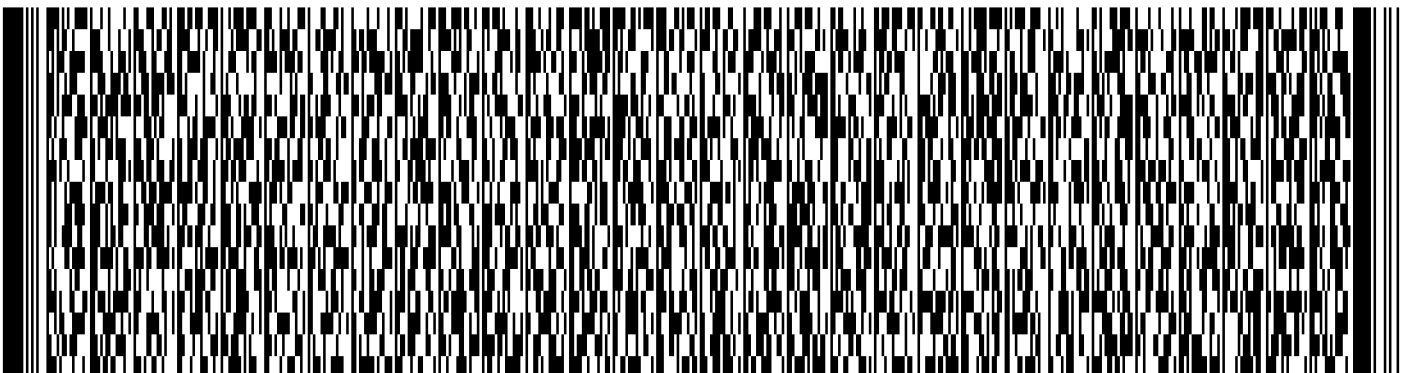
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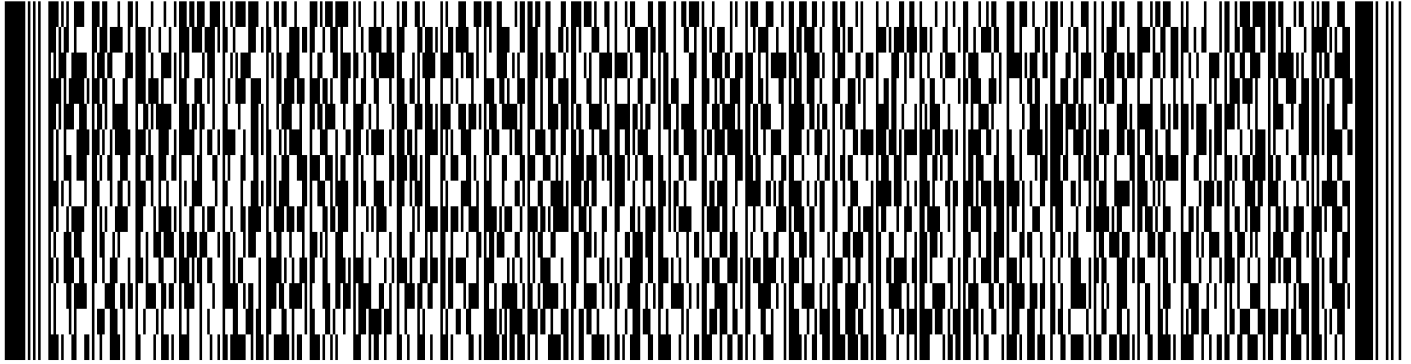
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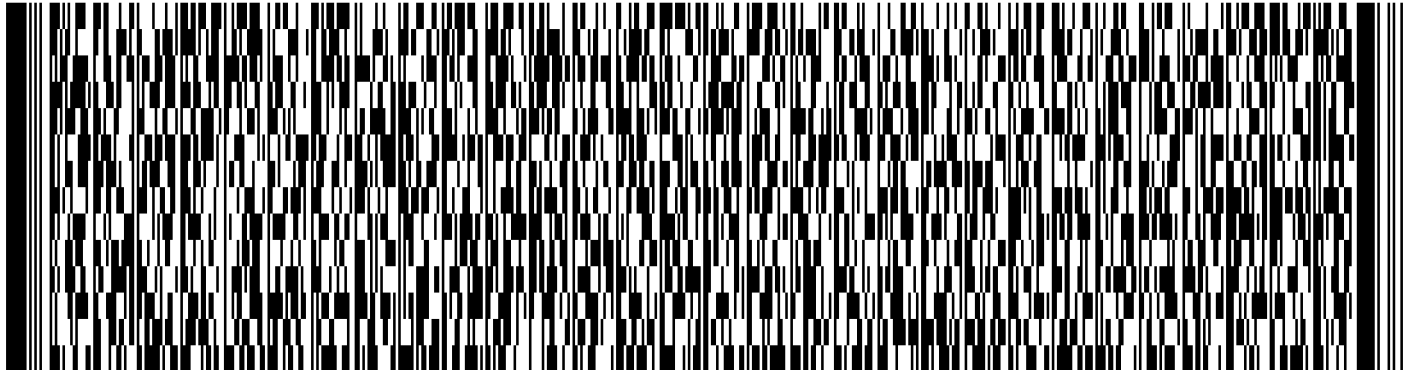
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Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

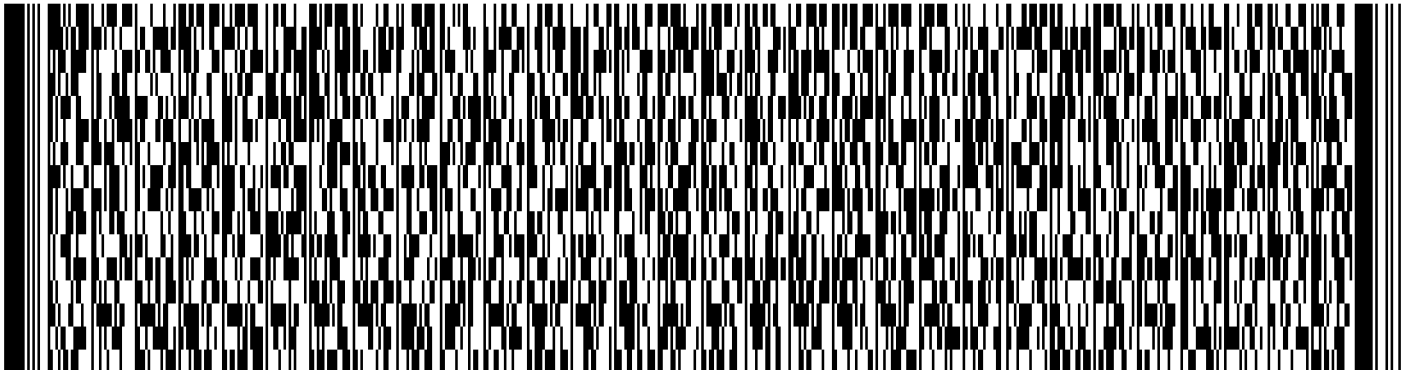
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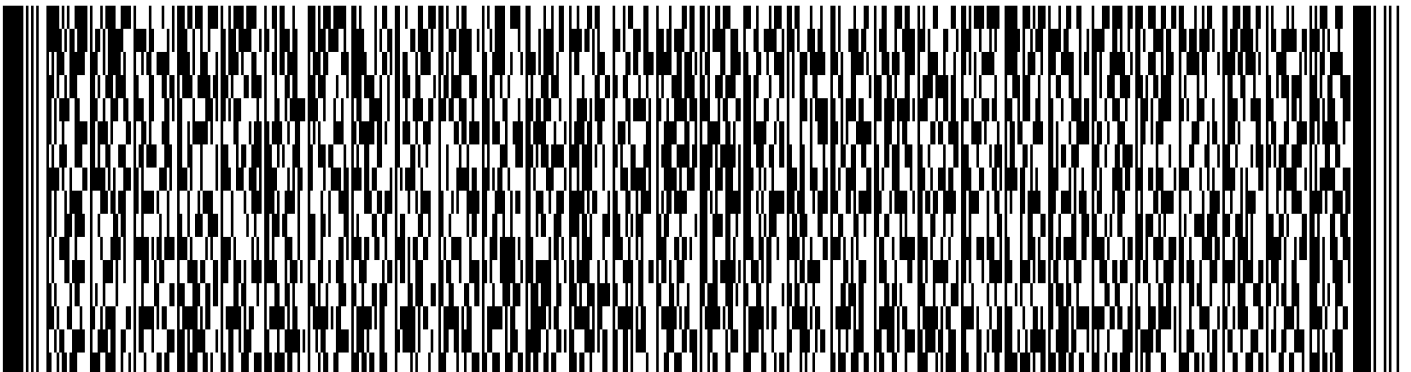
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Bankruptcy51to100



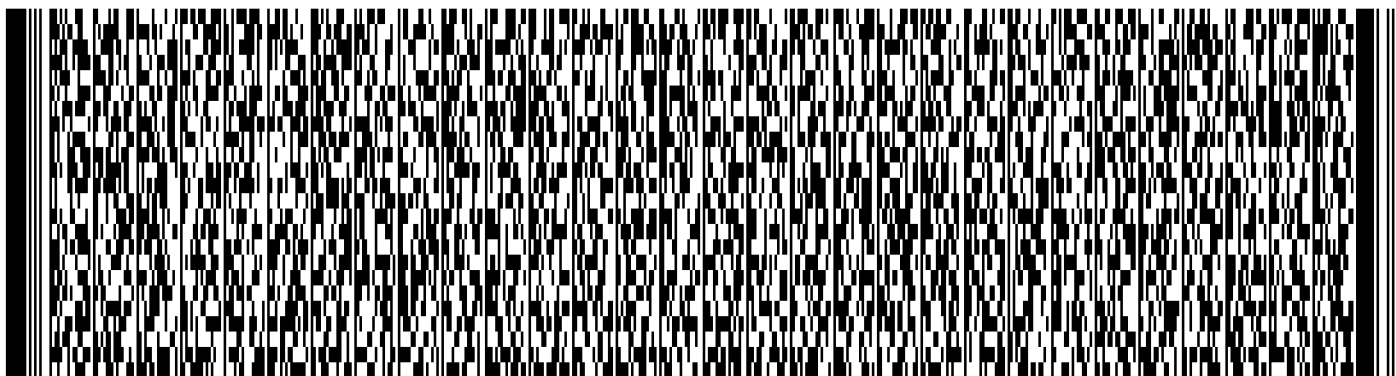
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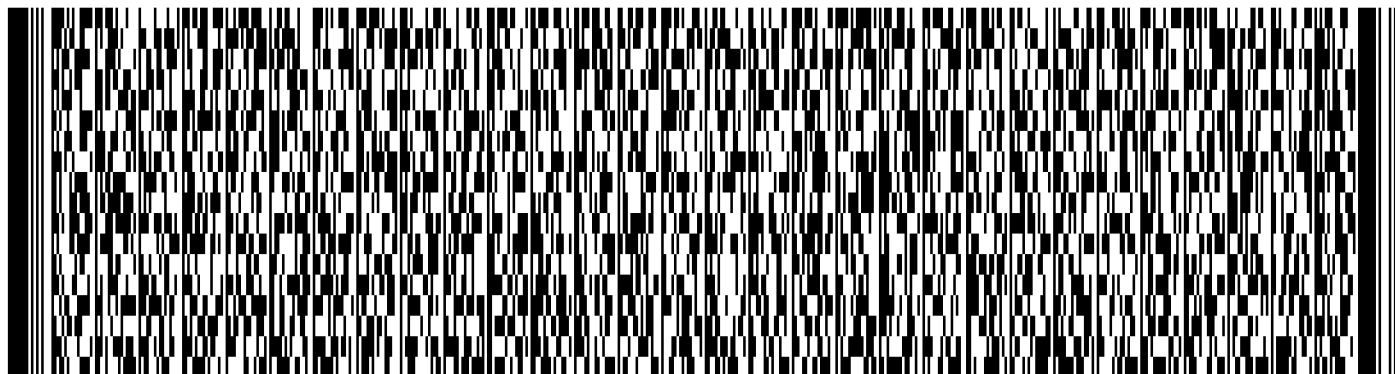
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Debtor's Name ConvergeOne Unified Technology Solutions, Inc.

Case No. 24-90202



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PageFour

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: CONVERGEONE HOLDINGS, INC., <i>et al.</i>,¹ Debtors.	))))))	Chapter 11 Case No. 24-90194 (CML) (Jointly Administered)
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**GLOBAL NOTES AND STATEMENT OF LIMITATION,
METHODOLOGY, AND DISCLAIMERS REGARDING THE MONTHLY
OPERATING REPORT FOR THE PERIOD APRIL 4, 2024 THROUGH APRIL 30, 2024**

On April 4, 2024 (the “**Petition Date**”), ConvergeOne Holdings, Inc. (“**ConvergeOne**”) and 16 of its affiliates (together with ConvergeOne, the “**Debtors**”) filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Court**”), commencing these chapter 11 cases (the “**Chapter 11 Cases**”). The Debtors are authorized to operate their businesses pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On the Petition Date, the Court entered an order authorizing the joint administration of these Chapter 11 Cases [Docket No. 41]. No official committee or trustee has been appointed in these Chapter 11 Cases.

On May 14, 2024, the Debtors filed the *Joint Prepackaged Chapter 11 Plan of Reorganization of ConvergeOne Holdings, Inc. and Its Debtor Affiliates (Technical Modifications)* [Docket No. 328] (the “**Plan**”). On May 23, 2024, the Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors’ Disclosure Statement on a Final Basis and (II) Confirming the Joint Prepackaged Chapter 11 Plan of Reorganization of ConvergeOne Holdings, Inc. and Its Debtor Affiliates* [Docket No. 396].

The MOR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. There can

¹ The Debtors in these Chapter 11 Cases, together with the last four digits of each Debtor’s federal tax identification number, are as follows: AAA Network Solutions, Inc. (7602); ConvergeOne Dedicated Services, LLC (3323); ConvergeOne Government Solutions, LLC (7538); ConvergeOne Holdings, Inc. (9427); ConvergeOne Managed Services, LLC (6277); ConvergeOne Systems Integration, Inc. (9098); ConvergeOne Technology Utilities, Inc. (6466); ConvergeOne Texas, LLC (5063); ConvergeOne Unified Technology Solutions, Inc. (2412); ConvergeOne, Inc. (3228); Integration Partners Corporation (7289); NetSource Communications Inc. (6228); NuAge Experts LLC (8150); Providea Conferencing, LLC (7448); PVKG Intermediate Holdings Inc. (4875); Silent IT, LLC (7730); and WrightCore, Inc. (3654). The Debtors’ mailing address is 10900 Nesbitt Avenue South, Bloomington, Minnesota 55437.

be no assurance that such information is complete, and the MOR may be subject to revision. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the MOR.

The information included in the MOR was derived from the Debtors' books and records available to them at the time of such preparation, but such information was not in all circumstances subject to certain procedures typically applied to such data for U.S. Generally Accepted Account Principles ("GAAP") or securities reporting purposes. Although the Debtors used reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist.² For the avoidance of doubt, the Debtors hereby reserve all rights to amend and supplement the MOR in all respects, as may be deemed necessary or appropriate. Considering the above-mentioned limitations, the MOR for any given month may not be comparable to any past or future MOR or any other report, and ending and closing balances for all or certain accounts may not agree. Nothing contained in or omitted from this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to their Chapter 11 Cases.

Each signatory to the MOR has necessarily relied upon the efforts, statements, advice, and representations of personnel of the Debtors and their agents, advisors, attorneys, and other professionals. Each signatory has not (and could not have) personally verified the accuracy of each such statement, representation, and answer contained in the MOR.

Attachment MOR-1

Cash was received and disbursed by the Debtors as described in the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System and (B) Maintain Existing Bank Accounts, Business Forms, and Books and Records, (C) Continue Utilizing Corporate Credit Cards, (II) Authorizing Continued Intercompany Transactions and Granting Administrative Expense Status to Postpetition Intercompany Transactions, and (III) Granting Related Relief* [Docket No. 7], which was granted on an interim basis, pursuant to an order entered by the Court on April 4, 2024 [Docket No. 78], and on a final basis, pursuant to an order entered by the Court on April 30, 2024 [Docket No. 217], and is consistent with the Debtors' historical cash management practices.

For Part 1 of the MOR, Cash Receipts, and Disbursements, reported cash and receipts and disbursements exclude intercompany transactions between Debtors. As a result, for those Debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Part 1 of the MOR will not sync with the ending cash balances per the Debtors' bank statements or the Debtors' books and records.

Attachment MOR-2 and MOR-3

The financial information contained in this MOR is unaudited, limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the monthly operating requirements for chapter 11 debtors as required in chapter 11 cases.

² The Debtors and their agents, advisors, attorneys, and other professionals, as applicable, do not guarantee or warrant the accuracy or completeness of the data or other information that is provided in the MOR.

The MOR-2 includes the Debtors' balance sheet as of April 30, 2024. The MOR-3 Statement of Operations includes activity for the calendar month of April 2024. As previously noted, the MOR was not prepared in accordance with GAAP and does not include all the information and disclosures required by GAAP. Therefore, there can be no assurance that the financial information presented herein is complete despite the Debtors making commercially reasonable efforts to ensure the completeness of the MOR.

Assets and Liabilities: Since the Debtors maintain their books and records and prepare consolidated financial statements for GAAP reporting purposes, rather than by legal entity and for bankruptcy reporting purposes, certain assets and liabilities may be presented and reported in credit and debit balances, respectively. Liabilities Subject to Compromise ("LSTC") represent the Debtors' estimate of prepetition claims to be resolved in connection with the Chapter 11 Cases. As a result of the commencement of the Chapter 11 Cases, payment of prepetition liabilities is subject to orders entered by the Court and otherwise is subject to compromise or other treatment under the Plan. Prepetition liabilities that are subject to compromise under ASC 852 are preliminary and may be subject to future adjustments.

Part 1: Cash Receipts and Disbursements

The MOR presents the receipts and disbursements of the Debtors as well as disbursements made by third parties on the Debtors' behalf for the period from April 4, 2024, through and including April 30, 2024. Please refer to the notes above for information about presentation and limitations that may exist in the MOR.

Part 2: Asset and Liability Status

The amounts identified in Part 2 of the MOR are derived from the Debtors' unaudited and estimated balance sheet as of April 30, 2024. Please refer to the notes above for information about presentation and limitations that may exist in the MOR.

Part 3: Assets Sold or Transferred

No such transactions or activities occurred during the period from April 4, 2024, through and including April 30, 2024.

Part 4: Income Statement (Statement of Operations)

The MOR presents the Debtors' best estimates of their Statements of Operations for the calendar month of April 2024. Please refer to the notes above for information about presentation and limitations that may exist in the MOR.

Part 5: Professional Fees and Expenses

For the purposes of the MOR, bankruptcy professional fees are considered approved if the applicable monthly fee statement has been served and the objection deadline with regard to such monthly fee statement has expired prior to the end date of the MOR period. No such transactions or activities occurred during the period from April 4, 2024, through and including April 30, 2024.

Part 6: Postpetition Taxes

In the ordinary course of business, the Debtors were obligated to pay certain taxes and governmental fees. These taxes and governmental fees are more fully described in the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Pay Certain Prepetition Taxes and Related Obligations, (II) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers, and (III) Granting Related Relief* [Docket No. 18]. On the Petition Date, the Court entered an order [Docket No. 82] authorizing the Debtors to pay taxes and fees that arose or accrued, or arise or accrue, in the ordinary course of business on either a prepetition or postpetition basis, as applicable, consistent with prepetition practices. The Debtors believe that they are current with respect to any postpetition Taxes and Fees that have come due.

In re: ConvergeOne Holdings, Inc., et al.

Statement of Receipts and Disbursements

April 4 through April 30, 2024

Amount in \$000's

	ConvergeOne Holdings, Inc.	AAA Network Solutions, Inc.	ConvergeOne Dedicated Services, LLC	ConvergeOne Government Solutions, LLC	ConvergeOne Managed Services, LLC	ConvergeOne Systems Integration, Inc.	ConvergeOne Technology Utilities, Inc.	ConvergeOne Texas, LLC	ConvergeOne Unified Technology Solutions, Inc.
Receipts									
Operating Receipts	-	5,349.2	-	868.5	-	3,508.2	-	-	499.9
DIP TL Proceeds	145,000.0	-	-	-	-	-	-	-	-
Total Receipts	145,000.0	5,349.2	-	868.5	-	3,508.2	-	-	499.9
Operating Disbursements									
Vendor Payments	(0.0)	(5,061.8)	-	(400.8)	-	(1,511.6)	-	-	(13.8)
Payroll & Benefits	-	(382.1)	-	(172.1)	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-
Total Operating Disbursements	(0.0)	(5,444.0)	-	(572.9)	-	(1,511.6)	-	-	(13.8)
Non-Operating Disbursements									
ABL Payments	(75,000.0)	-	-	-	-	-	-	-	-
DIP ABL Interest and Fees	(3,686.9)	-	-	-	-	-	-	-	-
DIP TL Payments	-	-	-	-	-	-	-	-	-
DIP TL Interest and Financing Fees	(5,248.0)	-	-	-	-	-	-	-	-
Professional Fees (Restructuring)	-	-	-	-	-	-	-	-	-
Total Non-Operating Disbursements	(83,934.9)	-	-	-	-	-	-	-	-
Total Disbursements	(83,934.9)	(5,444.0)	-	(572.9)	-	(1,511.6)	-	-	(13.8)
NET CASH FLOW	61,065.1	(94.7)	-	295.6	-	1,996.6	-	-	486.0
4/4/2024 Cash Balance	91.3	-	-	3,408.4	-	-	-	10.0	-
Net Cash Flow, Excluding Transfers	61,065.1	(94.7)	-	295.6	-	1,996.6	-	-	486.0
MOR Part 1 d. Cash Balance	61,156.4	(94.7)	-	3,703.9	-	1,996.6	-	10.0	486.0
Internal Transfers and ZBA, Net	(60,000.0)	185.3	-	-	-	(2,104.2)	-	-	(436.8)
April 30 Cash per Balance Sheet	1,156.4	90.6	-	3,703.9	-	(107.6)	-	10.0	49.3

In re: ConvergeOne Holdings, Inc., et al.*Statement of Receipts and Disbursements**April 4 through April 30, 2024**Amount in \$000's*

	ConvergeOne, Inc.	Integration Partners Corporation	NetSource Communications Inc.	NuAge Experts LLC	Providea Conferencing, LLC	PVKG Intermediate Holdings Inc.	Silent IT, LLC	WrightCore, Inc.
Receipts								
Operating Receipts	109,671.8	967.1	-	471.0	-	-	119.0	-
DIP TL Proceeds	-	-	-	-	-	-	-	-
Total Receipts	109,671.8	967.1	-	471.0	-	-	119.0	-
Operating Disbursements								
Vendor Payments	(117,569.0)	(307.5)	-	0.0	(1.2)	-	0.0	(14.5)
Payroll & Benefits	(11,380.2)	-	-	-	-	-	-	-
Other Payments	(10,312.2)	-	-	-	-	-	-	-
Total Operating Disbursements	(139,261.3)	(307.5)	-	0.0	(1.2)	-	0.0	(14.5)
Non-Operating Disbursements								
ABL Payments	-	-	-	-	-	-	-	-
DIP ABL Interest and Fees	-	-	-	-	-	-	-	-
DIP TL Payments	-	-	-	-	-	-	-	-
DIP TL Interest and Financing Fees	-	-	-	-	-	-	-	-
Professional Fees (Restructuring)	-	-	-	-	-	-	-	-
Total Non-Operating Disbursements	-	-	-	-	-	-	-	-
Total Disbursements	(139,261.3)	(307.5)	-	-	(1.2)	-	0.0	(14.5)
NET CASH FLOW	(29,589.5)	659.6	-	471.0	(1.2)	-	119.0	(14.5)
4/4/2024 Cash Balance	19,356.8	362.4	-	57.9	439.9	-	242.5	109.8
Net Cash Flow, Excluding Transfers	(29,589.5)	659.6	-	471.0	(1.2)	-	119.0	(14.5)
MOR Part 1 d. Cash Balance	(10,232.7)	1,022.0	-	528.9	438.7	-	361.6	95.2
Internal Transfers and ZBA, Net	64,230.0	-	80.0	(515.4)	(438.7)	-	-	-
April 30 Cash per Balance Sheet	53,997.3	1,022.0	80.0	13.6	0.0	-	361.6	95.2

In re: ConvergeOne Holdings, Inc., et al.

Balance Sheet

As of April 30, 2024 - (Unaudited)

	ConvergeOne Holdings, Inc.	AAA Network Solutions, Inc.	ConvergeOne Dedicated Services, LLC	ConvergeOne Government Solutions, LLC	ConvergeOne Managed Services, LLC	ConvergeOne Systems Integration, Inc.	ConvergeOne Technology Utilities, Inc.	ConvergeOne Texas, LLC	ConvergeOne Unified Technology Solutions, Inc.
ASSETS									
Current Assets									
Total Cash and Cash Equivalents	1,156,254	90,562	0	3,703,937	0	(107,641)	0	9,999	49,260
Total Trade AR, net	0	37,344,144	0	8,161,682	0	5,849,514	0	0	0
Total Inventory	0	20,115,066	0	1,316,763	0	278,798	0	0	0
Total Deferred Customer Support Cost	0	846,755	0	226,262	0	30,707	0	0	0
Total Prepaid and Other Current	1,478,050,499	(18,410,056)	0	(398,422)	0	22,869,233	5,064,825	(9,999)	47,106,024
Total Current Assets	1,479,206,753	39,986,471	0	13,010,221	0	28,920,612	5,064,825	0	47,155,284
Other Assets									
Total Trade Accounts Receivables, noncurrent	0	0	0	767,392	0	0	0	0	0
Total Deferred Customer Support Cost, noncurrent	0	0	0	0	0	0	0	0	0
Total Prepaid	0	0	0	0	0	0	0	0	0
Total Property and Equipment, net	0	0	0	34,287	0	0	0	0	393,152
Goodwill and Intangibles	0	3,937,717	0	0	0	0	0	0	0
Other	429,833,148	0	0	0	0	0	0	0	0
Total Other Assets	429,833,148	3,937,717	0	801,679	0	0	0	0	393,152
TOTAL ASSETS	1,909,039,901	43,924,188	0	13,811,900	0	28,920,612	5,064,825	0	47,548,436
LIABILITIES & EQUITY									
Current Liabilities									
Total Accounts Payable	0	(93,420)	0	478,261	0	(901,425)	0	0	0
Total Deferred Revenue and Deposits	0	0	0	2,980,464	0	5,584	0	0	0
Accrued and Other	237,069,750	(324,254)	0	(141,657)	0	(1,065,452)	(35,898)	0	0
Total Current Liabilities	237,069,750	(417,674)	0	3,317,069	0	(1,961,293)	(35,898)	0	0
Other Liabilities									
Total Accounts Payable, noncurrent	0	0	0	534,709	0	0	0	0	0
Total Deferred Revenue, noncurrent	0	0	0	0	0	0	0	0	0
Accrued and Other, noncurrent	0	0	0	0	0	0	0	0	0
Total Other Liabilities	0	0	0	534,709	0	0	0	0	0
Total Liabilities Subject to Compromise	1,684,070,147	6,472,041	0	3,994,382	0	2,465,670	20,018	0	154,394
Total Equity	(12,099,996)	37,869,820	0	5,965,740	0	28,416,235	5,080,705	0	47,394,041
TOTAL LIABILITIES & EQUITY	1,909,039,901	43,924,188	0	13,811,900	0	28,920,612	5,064,825	0	47,548,436

In re: ConvergeOne Holdings, Inc., et al.

Balance Sheet

As of April 30, 2024 - (Unaudited)

	ConvergeOne, Inc.	Integration Partners Corporation	NetSource Communications Inc.	NuAge Experts LLC	Providea Conferencing, LLC	PVKG Intermediate Holdings Inc.	Silent IT, LLC	WrightCore, Inc.
ASSETS								
Current Assets								
Total Cash and Cash Equivalents	53,996,837	1,022,018	80,155	13,559	0	0	361,552	95,248
Total Trade AR, net	425,976,333	2,825,932	173,581	410,051	0	0	0	0
Total Inventory	36,153,348	0	0	0	0	0	0	0
Total Deferred Customer Support Cost	30,727,678	896,662	0	0	0	0	0	0
Total Prepaid and Other Current	(1,661,828,343)	61,109,745	11,413,659	100,356	0	0	18,739,202	13,454,930
Total Current Assets	(1,114,974,146)	65,854,358	11,667,396	523,966	0	0	19,100,754	13,550,178
Other Assets								
Total Trade Accounts Receivables, noncurrent	208,214,617	204,139	0	0	0	0	0	0
Total Deferred Customer Support Cost, noncurrent	1,796,841	478,577	0	0	0	0	0	0
Total Prepaid	64,390,667	518,972	0	0	0	0	0	0
Total Property and Equipment, net	23,837,237	0	0	0	0	0	0	0
Goodwill and Intangibles	989,252,610	74,864,607	0	8,130,803	0	0	22,630,332	6,044,886
Other	349,412,642	0	0	0	0	0	0	0
Total Other Assets	1,636,904,614	76,066,295	0	8,130,803	0	0	22,630,332	6,044,886
TOTAL ASSETS	521,930,469	141,920,653	11,667,396	8,654,769	0	0	41,731,085	19,595,065
LIABILITIES & EQUITY								
Current Liabilities								
Total Accounts Payable	120,894,358	0	14,908	9,938	0	0	0	0
Total Deferred Revenue and Deposits	64,689,165	2,328,790	2,008	40,148	0	0	0	0
Accrued and Other	25,522,791	549,621	25	0	0	0	0	0
Total Current Liabilities	211,106,314	2,878,411	16,941	50,085	0	0	0	0
Other Liabilities								
Total Accounts Payable, noncurrent	164,037,454	0	0	0	0	0	0	0
Total Deferred Revenue, noncurrent	5,461,175	840,986	0	0	0	0	0	0
Accrued and Other, noncurrent	44,193,214	178,572	0	0	0	0	0	0
Total Other Liabilities	213,691,843	1,019,558	0	0	0	0	0	0
Total Liabilities Subject to Compromise	351,636,138	20,336,875	0	0	0	0	0	0
Total Equity	(254,503,825)	117,685,808	11,650,455	8,604,684	0	0	41,731,085	19,595,065
TOTAL LIABILITIES & EQUITY	521,930,469	141,920,653	11,667,396	8,654,769	0	0	41,731,085	19,595,065

In re: ConvergeOne Holdings, Inc., et al.

Statement of Operations

For April 2024 - (Unaudited)

	ConvergeOne Holdings, Inc.	AAA Network Solutions, Inc.	ConvergeOne Dedicated Services, LLC	ConvergeOne Government Solutions, LLC	ConvergeOne Managed Services, LLC	ConvergeOne Systems Integration, Inc.	ConvergeOne Technology Utilities, Inc.	ConvergeOne Texas, LLC	ConvergeOne Unified Technology Solutions, Inc.
Total Revenue	0	8,542,761	0	343,317	0	85,799	0	0	0
Total Cost of Revenue	0	(6,940,861)	0	(416,454)	0	(368,012)	(1,301)	0	(5,703)
TOTAL GROSS PROFIT	0	1,601,901	0	(73,138)	0	(282,213)	(1,301)	0	(5,703)
Selling Expenses	0	98,532	0	(318,128)	0	0	0	0	0
General and Administrative Expenses	0	(28,519)	0	(54,809)	0	(10,163)	(6,641)	0	(80)
Depreciation and Amortization	0	0	0	(1,071)	0	0	0	0	(16,547)
Other Operating	0	0	0	0	0	0	0	0	0
Reorg Expenses	(55,605,398)	0	0	(12,875)	0	6,810,424	0	0	0
Total Operating Expense	(55,605,398)	70,013	0	(386,883)	0	6,800,260	(6,641)	0	(16,627)
OPERATING INCOME (LOSS)	(55,605,398)	1,671,914	0	(460,021)	0	6,518,047	(7,942)	0	(22,330)
Total Other Income (Expense)	(2,670,697)	0	0	5,235	0	0	0	0	0
INCOME (LOSS) BEFORE TAXES	(58,276,095)	1,671,914	0	(454,786)	0	6,518,047	(7,942)	0	(22,330)
Income Tax (Expense) Benefit	0	0	0	0	0	0	0	0	0
NET INCOME (LOSS)	(58,276,095)	1,671,914	0	(454,786)	0	6,518,047	(7,942)	0	(22,330)

In re: ConvergeOne Holdings, Inc., et al.

Statement of Operations

For April 2024 - (Unaudited)

	ConvergeOne, Inc.	Integration Partners Corporation	NetSource Communications Inc.	NuAge Experts LLC	Providea Conferencing, LLC	PVKG Intermediate Holdings Inc.	Silent IT, LLC	WrightCore, Inc.
Total Revenue	94,842,625	795,739	223,908	537,617	0	0	(5,000)	0
Total Cost of Revenue	(65,000,776)	(123,724)	6,467	(505,304)	0	0	(124,903)	0
TOTAL GROSS PROFIT	29,841,849	672,015	230,375	32,313	0	0	(129,903)	0
Selling Expenses	(21,628,528)	(773,589)	0	0	0	0	(19,479)	0
General and Administrative Expenses	(3,505,343)	(30,683)	0	(182,748)	0	0	(3,061)	(540)
Depreciation and Amortization	(9,463,142)	0	0	0	0	0	0	0
Other Operating	(161,841)	0	0	0	0	0	0	0
Reorg Expenses	(45,729,465)	0	0	0	0	0	0	0
Total Operating Expense	(80,488,317)	(804,271)	0	(182,748)	0	0	(22,540)	(540)
OPERATING INCOME (LOSS)	(50,646,468)	(132,256)	230,375	(150,435)	0	0	(152,444)	(540)
Total Other Income (Expense)	4,416	482	0	1	0	0	0	0
INCOME (LOSS) BEFORE TAXES	(50,642,052)	(131,774)	230,375	(150,434)	0	0	(152,444)	(540)
Income Tax (Expense) Benefit	0	0	0	0	0	0	0	0
NET INCOME (LOSS)	(50,642,052)	(131,774)	230,375	(150,434)	0	0	(152,444)	(540)

In re: ConvergeOne Holdings, Inc., et al.
Schedule of Payments to Insiders

Lead Case No: 24-90194 (CML)
Reporting Period: April 4 - April 30, 2024

The Debtors hereby submit this attestation regarding payments to insiders during the period April 4 through and including April 30, 2024.

With respect to insiders, all cash payments made were on account of ordinary course salaries and authorized travel and expense reimbursements in accordance with the *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Employee Benefits, and Other Compensation, and (B) Continue Employee Benefits and Incentive Programs, and (II) Granting Related Relief* [Docket No. 76].

No non-cash transfers were made during this reporting period.

/s/ Salvatore Lombardi
Signature of Authorized Individual

5/31/2024
Date

Salvatore Lombardi
Printed Name of Authorized Individual

Chief Financial Officer
Title of Authorized Individual

In re: ConvergeOne Holdings, Inc., et al.
All bank statements and bank reconciliations for the reporting period

Lead Case No: 24-90194 (CML)
Reporting Period: April 4 - April 30, 2024

The Debtors hereby submit this attestation regarding bank account reconciliations in lieu of providing copies of bank statements, bank reconciliations, and journal entries.

The Debtors’ standard practice is to ensure that bank reconciliations are completed as part of the month-end close each reporting period. I attest that each of the Debtors’ bank accounts has been reconciled in accordance and consistent with their standard prepetition practices.

/s/ Salvatore Lombardi
Signature of Authorized Individual

Salvatore Lombardi
Printed Name of Authorized Individual

5/31/2024
Date

Chief Financial Officer
Title of Authorized Individual

In re: ConvergeOne Holdings, Inc., et al. <i>Schedule of Pre-Petition Payments</i>	Lead Case No: Reporting Period:	24-90194 (CML) April 4 - April 30, 2024
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The Debtors hereby submit this attestation regarding prepetition payments during the period April 4 through and including April 30, 2024.

All payments made by the Debtors on account of prepetition claims during the period April 4 through and including April 30, 2024 (and included in the disbursements reported herein), were authorized under First Day Orders granted by the Court.

/s/ Salvatore Lombardi
Signature of Authorized Individual

Salvatore Lombardi
Printed Name of Authorized Individual

5/31/2024
Date

Chief Financial Officer
Title of Authorized Individual