

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 13, 2020

Nuvectra Corporation
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37525
(Commission
File Number)

30-0513847
(I.R.S. Employer
Identification Number)

5830 Granite Parkway, Suite 1100,
Plano, Texas 75024
(Address of principal executive offices, including zip code)

(214) 474-3107
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001	NVTRQ	OTC Markets

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

Monthly Operating Report

As previously disclosed, on November 12, 2019, Nuvectra Corporation (the “Company”) filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code (the “Chapter 11 Case”) in the U.S. Bankruptcy Court for the Eastern District of Texas (the “Bankruptcy Court”). The Chapter 11 Case is being administered under the caption *In re Nuvectra Corporation, Case No. 19-43090*.

On February 13, 2020, the Company filed with the Bankruptcy Court a monthly operating report for the month ended January 31, 2020 (the “Monthly Operating Report”). The Monthly Operating Report is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01.

The information contained in this Item 7.01, including Exhibit 99.1 incorporated by reference herein, is being furnished under Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The filing of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

Cautionary Note Regarding the Monthly Operating Report

Investors and potential investors should not place undue reliance on the information contained in the Monthly Operating Report, which was not prepared for the purpose of providing the basis for an investment decision relating to any securities of the Company. The Monthly Operating Report is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the requirements of the Bankruptcy Court. The Monthly Operating Report was not audited or reviewed by independent accountants, is in a format prescribed by applicable bankruptcy laws, and is subject to future adjustment and reconciliation. The financial information in the Monthly Operating Report was not prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) and, therefore, may exclude items required by GAAP, such as certain reclassifications, non-cash items, accruals, valuations and disclosures. The Monthly Operating Report also contains information for a period which is different from the historical periods required in the Company’s reports under the Exchange Act, and such information might not be indicative of the Company’s financial condition or operating results that would be reflected in the Company’s financial statements or its reports under the Exchange Act. There can be no assurance that, from the perspective of an investor or potential investor in the Company’s securities, the Monthly Operating Report is complete. Results and information set forth in the Monthly Operating Report should not be viewed as indicative of future results.

Additional Information Regarding the Chapter 11 Case

Filings with the Bankruptcy Court related to the Chapter 11 Case are available electronically at <http://www.kccllc.net/nuvectra>. Information contained on, or that can be accessed through, such website or the Bankruptcy Court is not part of this Current Report on Form 8-K, and the Company disclaims liability for any such information.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Monthly Operating Report for the month ended January 31, 2020 as filed with the Bankruptcy Court on February 13, 2020](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 13, 2020

NUVECTRA CORPORATION

/s/ Jennifer J. Kosharek

Jennifer J. Kosharek
Chief Financial Officer

**Monthly Operating
Report
ACCRUAL BASIS**

CASE NAME:	Nuvectra Corporation
CASE NUMBER:	19-43090
JUDGE:	Honorable Brenda T. Rhoades

**UNITED STATES BANKRUPTCY
COURT
NORTHERN & EASTERN DISTRICTS OF
TEXAS
REGION 6
MONTHLY OPERATING REPORT**

MONTH
ENDING: January 31 2020
MONTH MONTH YEAR

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 (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE DOCUMENTS ARE TRUE, CORRECT, AND COMPLETE. DECLARATION OF THE PREPARER (OTHER THAN RESPONSIBLE PARTY) IS BASED ON ALL INFORMATION OF WHICH PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:

<u>/s/ Jennifer J. Kosharek</u>	<u>Chief Financial Officer</u>
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY	TITLE
<u>Jennifer J. Kosharek</u>	<u>2/13/2020</u>
PRINTED NAME OF RESPONSIBLE PARTY	DATE

PREPARER:

<u>/s/ Jennifer J. Kosharek</u>	<u>Chief Financial Officer</u>
ORIGINAL SIGNATURE OF PREPARER	TITLE
<u>Jennifer J. Kosharek</u>	<u>2/13/2020</u>
PRINTED NAME OF PREPARER	DATE

Monthly Operating Report
ACCURAL BASIS-1

CASE NAME:	Nuvector Corporation
CASE NUMBER:	19-43090

COMPARATIVE BALANCE SHEET				
	SCHEDULE AMOUNT as of Nov. 12	NOVEMBER 30	DECEMBER 31	JANUARY 31
ASSETS				
1. UNRESTRICTED CASH	\$ 9,769,668	\$ 9,565,361	\$ 8,286,353	\$ 7,292,985
2. RESTRICTED CASH	\$ -	\$ -	\$ -	\$ -
3. TOTAL CASH	\$ 9,769,668	\$ 9,565,361	\$ 8,286,353	\$ 7,292,985
4. ACCOUNTS RECEIVABLE (NET)	\$ 5,616,444	\$ 4,270,444	\$ 3,025,206	\$ 1,811,492
5. INVENTORY	\$ 13,714,792	\$ 13,503,589	\$ 13,049,987	\$ 12,997,714
6. NOTES RECEIVABLE	\$ -	\$ -	\$ -	\$ -
7. PREPAID EXPENSES	\$ 2,075,993	\$ 1,971,200	\$ 1,696,383	\$ 1,457,476
8. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
9. TOTAL CURRENT ASSETS	\$ 31,176,897	\$ 29,310,594	\$ 26,057,929	\$ 23,559,667
10. PROPERTY, PLANT & EQUIPMENT	\$ 5,149,385	\$ 11,909,274	\$ 11,909,274	\$ 11,909,274
LESS: ACCUMULATED 11. DEPRECIATION/DEPLETION		\$ (6,815,209)	\$ (6,909,877)	\$ (7,003,191)
12. NET PROPERTY, PLANT & EQUIPMENT	\$ 5,149,385	\$ 5,094,064	\$ 4,999,397	\$ 4,906,083
13. DUE FROM INSIDERS	\$ -	\$ -	\$ -	\$ -
14. OTHER ASSETS - NET OF AMORTIZATION (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
15. OTHER (ATTACH LIST)	\$ 1,457,176	\$ 1,438,411	\$ 1,400,555	\$ 1,362,368
16. TOTAL ASSETS	\$ 37,783,458	\$ 35,843,070	\$ 32,457,881	\$ 29,828,118
POSTPETITION LIABILITIES				
17. ACCOUNTS PAYABLE		\$ 68,036	\$ 225,061	\$ 46,536
18. TAXES PAYABLE		\$ (14,628)	\$ (20,633)	\$ (24,500)
19. NOTES PAYABLE		\$ -	\$ -	\$ -
20. PROFESSIONAL FEES		\$ 369,096	\$ 984,480	\$ 971,804
21. SECURED DEBT		\$ -	\$ -	\$ -
22. OTHER (ATTACH LIST)		\$ 559,952	\$ 836,758	\$ 322,953
23. TOTAL POSTPETITION LIABILITIES		\$ 982,457	\$ 2,025,665	\$ 1,316,793
PREPETITION LIABILITIES				
24. SECURED DEBT	\$ 10,118,505	\$ 10,168,789	\$ 10,269,356	\$ 10,369,923
25. PRIORITY DEBT	\$ 1,751,288	\$ 900,091	\$ 600,548	\$ 450,761
26. UNSECURED DEBT	\$ 9,286,640	\$ 9,345,809	\$ 8,898,627	\$ 8,662,818
27. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
28. TOTAL PREPETITION LIABILITIES	\$ 21,156,433	\$ 20,414,689	\$ 19,768,531	\$ 19,483,501
29. TOTAL LIABILITIES	\$ 21,156,433	\$ 21,397,146	\$ 21,794,196	\$ 20,800,294
EQUITY				
30. PREPETITION OWNERS' EQUITY	\$ 96,444,483	\$ 16,627,024	\$ 14,445,924	\$ 10,663,685
31. POSTPETITION CUMULATIVE PROFIT OR (LOSS)	\$ (79,817,458)	\$ (2,181,101)	\$ (3,782,239)	\$ (1,635,861)
32. DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)	\$ -	\$ -	\$ -	\$ -
33. TOTAL EQUITY	\$ 16,627,024	\$ 14,445,924	\$ 10,663,685	\$ 9,027,824
34. TOTAL LIABILITIES & OWNERS' EQUITY	\$ 37,783,458	\$ 35,843,070	\$ 32,457,881	\$ 29,828,118

GL Account Name	GL Acct #	Description	Notes	Dec. 31, 2019	Jan. 31, 2020
ROU Operating Leases - Noncurrent	16010	ASC 842 Right of Use Operating Leases Asset	Account reconciliation available upon request	\$ 1,418,198	\$ 1,418,198
ROU Operating Leases - Noncurrent	16010	ASC 842 Right of Use Operating Leases Asset	Account reconciliation available upon request	\$ 415,559	\$ 415,559
Operating Leases Noncurrent Amortizati	16011	ASC 842 Right of Use Operating Leases Asset Amortization	Account reconciliation available upon request	\$ (349,155)	\$ (379,546)
Operating Leases Noncurrent Amortizati	16011	ASC 842 Right of Use Operating Leases Asset Amortization	Account reconciliation available upon request	\$ (84,047)	\$ (91,842)
				\$ 1,400,555	\$ 1,362,368
			Per Page 1	\$ 1,400,555	\$ 1,362,368
			Difference	\$ -	\$ -

GL Account Name	Notes	(CR) / DR	GL Acct #	(CR) / DR	(CR) / DR
		Balance		POST - Petition Portion	Pre-Petition Still
		Jan. 31,		Only	Existing at
		2020		Jan. 31, 2020	Jan. 31, 2020
Manual AP Accrual	Post petition amount per GL reconciliation.				
Received, Not Invoiced	Services incurred not yet invoiced.	(1,524,542)	20106	(1,231,425)	(293,117)
		-	20110	-	-
Accrued Warranty	No update to accrual post petition. No new trials/perms.	(282,084)	20250	-	(282,084)
Other Accrued Expenses	Blaine property taxes & other accruals, if applicable	(6,969)	20251	(6,969)	-
Deferred Lease Payments	GAAP Straight Line Rent Expense Calculation. Difference in actual rent pymt and straight line amortization (also see ROU accts)	(17,216)	20602	(935)	(16,281)
Operating Lease Liability- Noncurrent	ASC 842 Right of Use Operating Leases Liability. Note this liability was booked when 842 implemented (along with the asset) and is decreased every month (along with the asset which gets amortized) as we progress through the leases	(1,714,016)	20610	-	(1,714,016)
TOTAL OTHER LIABILITIES		(3,544,827)			
Accrued Salaries & Wages	Accrual all post petition	0	20210	-	-
Accrued PTO	Employee balances re-set to 80 hours max on 12/31/19. Assuming most accrued pre-petition.	(204,778)	20211	-	(204,778)
Accrued Commissions	Guarantees and earned amounts (plus auto allow) post-petition not yet paid at 12/31	(41,000)	20215	(41,000)	-
Accrued Medical	All paid / remitted	-	20225	-	-
Accrued H.S.A & Flex Benefits	Pay day 1/3/20 not remitted by 12/31/19. All post-petition.	(1,273)	20230	(1,273)	-
Accrued FSA	Unable to separate pre/post. Assuming most accrued pre-petition.	(14,446)	20231	-	(14,446)
Accrued Vision	All paid / remitted	-	20232	-	-
Accrued 401K	Pay day 1/31/20 not remitted by 1/31/20. All post-petition.	(16,994)	20235	-	(16,994)
Accrued Other Payroll	Post-petition amount per GL reconciliation for expense reports not yet paid.				
Accrued Payroll Taxes	Pre-petition amount per GL reconciliation for claims over cap.	(259,166)	20240	(13,155)	(246,011)
	Accrual all post petition	-	20245	-	-
Accrued Sales Tax	The debit balance is primarily caused by a \$30K refund due from the state of Ohio for corrections made in Sept. between customer billings and our remittance to the state. We have requested a refund check but it will take ~ 6 months due to backlog. This account is fully related to pre-petition as we have no post-petition trials/perms generating sales tax (revisions are immaterial).	31,469	20255	-	31,469
Accrued Use Tax		0	20260	-	-
Accrued State Taxes		(15,095)	20405		
TOTAL PRIORITY LIABILITIES		(521,284)			(450,761)
TOTAL TRADE A/P		(6,364,260)			
TOTAL THIS TAB		(10,430,372)			
TOTAL PER PAGE 1 TAB (Liabilities w/o Secured Debt)		(10,430,372)			
				(1,294,757)	
	Professional Fees Separately Disclosed			(971,804)	
	Total Post Petition Liabilities (Other)			(322,953)	



Monthly Operating Report
ACCUAL BASIS-2

CASE NAME:	Nuvector Corporation
CASE NUMBER:	19-43090

INCOME STATEMENT	NOVEMBER 13-30	DECEMBER 1-31	JANUARY 1-31	MONTH
REVENUES				
1. GROSS REVENUES	\$ 191,673	\$ 314,168	\$ 67,344	
2. LESS: RETURNS & DISCOUNTS	\$ 188,618	\$ 332,378	\$ 279,983	
3. NET REVENUE	\$ 3,055	\$ (18,210)	\$ (212,639)	\$ -
COST OF GOODS SOLD				
4. MATERIAL	\$ 211,203	\$ 182,556	\$ 113,945	
5. DIRECT LABOR	\$ -	\$ -	\$ -	\$ -
6. DIRECT OVERHEAD	\$ -	\$ -	\$ -	\$ -
7. TOTAL COST OF GOODS SOLD	\$ 211,203	\$ 182,556	\$ 113,945	\$ -
8. GROSS PROFIT (LOSS)	\$ (208,148)	\$ (200,766)	\$ (326,584)	\$ -
OPERATING EXPENSES				
9. OFFICER / INSIDER COMPENSATION	\$ 89,159	\$ 114,563	\$ 193,941	
10. SELLING & MARKETING	\$ 293,728	\$ 1,351,157	\$ 156,097	
11. GENERAL & ADMINISTRATIVE	\$ 1,051,830	\$ 1,050,582	\$ 343,903	
12. RENT & LEASE	\$ 43,580	\$ 70,855	\$ 69,651	
13. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
14. TOTAL OPERATING EXPENSES	\$ 1,478,297	\$ 2,587,157	\$ 763,592	\$ -
15. INCOME (LOSS) BEFORE NON-OPERATING INCOME & EXPENSE	\$ (1,686,444)	\$ (2,787,923)	\$ (1,090,177)	\$ -
OTHER INCOME & EXPENSES				
16. NON-OPERATING INCOME (ATTACH LIST)	\$ (2,258)	\$ (99)	\$ (7)	
17. NON-OPERATING EXPENSE (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
18. INTEREST EXPENSE	\$ 72,498	\$ 284,363	\$ 132,888	
19. DEPRECIATION / DEPLETION	\$ 55,320	\$ 94,668	\$ 93,314	
20. AMORTIZATION	\$ -	\$ -	\$ -	\$ -
21. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
22. NET OTHER (INCOME) & EXPENSES	\$ 125,560	\$ 378,932	\$ 226,195	\$ -
REORGANIZATION EXPENSES				
23. PROFESSIONAL FEES	\$ 369,096	\$ 615,384	\$ 278,272	
24. U.S. TRUSTEE FEES	\$ -	\$ -	\$ 41,217	
25. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -
26. TOTAL REORGANIZATION EXPENSES	\$ 369,096	\$ 615,384	\$ 319,489	\$ -
27. INCOME TAX	\$ -	\$ -	\$ -	\$ -
28. NET PROFIT (LOSS)	\$ (2,181,101)	\$ (3,782,239)	\$ (1,635,861)	\$ -

GL Account Name	GL Acct #	GL Entries	
		Jan. 1-31, 2020	Description
Other Income/Expense	80120	\$	(7) SVB bank account revenue share

Monthly Operating Report
ACCRUAL BASIS-3

CASE NAME:	Nuvecetra Corporation
CASE NUMBER:	19-43090

CASH RECEIPTS AND DISBURSEMENTS	NOVEMBER 13-30	DECEMBER 1-31	JANUARY 1-31	QUARTER
1. CASH - BEGINNING OF MONTH	\$ 9,769,668	\$ 9,565,361	\$ 8,286,353	
RECEIPTS FROM OPERATIONS				
2. CASH SALES	\$ -			\$ -
COLLECTION OF ACCOUNTS RECEIVABLE				
3. PREPETITION	\$ 1,351,696			\$ 1,351,696
4. POSTPETITION	\$ -	\$ 1,235,009	\$ 1,140,688	\$ 2,375,697
5. TOTAL OPERATING RECEIPTS	\$ 1,351,696	\$ 1,235,009	\$ 1,140,688	\$ 3,727,393
NON-OPERATING RECEIPTS				
6. LOANS & ADVANCES (ATTACH LIST)	\$ -			\$ -
7. SALE OF ASSETS	\$ -			\$ -
8. OTHER (ATTACH LIST)	\$ 22,334	\$ 29,346	\$ 61,644	\$ 113,324
9. TOTAL NON-OPERATING RECEIPTS	\$ 22,334	\$ 29,346	\$ 61,644	\$ 113,324
10. TOTAL RECEIPTS	\$ 1,374,030	\$ 1,264,354	\$ 1,202,333	\$ 3,840,717
11. TOTAL CASH AVAILABLE	\$ 11,143,698	\$ 10,829,715	\$ 9,488,686	
OPERATING DISBURSEMENTS				
12. NET PAYROLL	\$ 1,086,763	\$ 1,676,732	\$ 843,551	\$ 3,607,046
13. PAYROLL TAXES PAID	\$ 40,237	\$ 90,933	\$ 77,096	\$ 208,266
14. SALES, USE & OTHER TAXES PAID	\$ 18,537	\$ 51,457	\$ 24,231	\$ 94,225
15. SECURED / RENTAL / LEASES	\$ -	\$ 318,821	\$ 215,652	\$ 534,473
16. UTILITIES	\$ -			\$ -
17. INSURANCE	\$ 207,471	\$ 176,341	\$ 106,402	\$ 490,214
18. INVENTORY PURCHASES	\$ -			\$ -
19. VEHICLE EXPENSES	\$ -			\$ -
20. TRAVEL	\$ -			\$ -
21. ENTERTAINMENT	\$ -			\$ -
22. REPAIRS & MAINTENANCE	\$ -			\$ -
23. SUPPLIES	\$ -			\$ -
24. ADVERTISING	\$ -			\$ -
25. OTHER (ATTACH LIST)	\$ 225,330	\$ 229,076	\$ 596,605	\$ 1,051,010
26. TOTAL OPERATING DISBURSEMENTS	\$ 1,578,337	\$ 2,543,362	\$ 1,863,536	\$ 5,985,235
REORGANIZATION EXPENSES				
27. PROFESSIONAL FEES	\$ -	\$ -	\$ 290,948	\$ 290,948
28. U.S. TRUSTEE FEES	\$ -	\$ -	\$ 41,217	\$ 41,217
29. OTHER (ATTACH LIST)	\$ -			\$ -
30. TOTAL REORGANIZATION EXPENSES	\$ -	\$ -	\$ 332,165	\$ 332,165
31. TOTAL DISBURSEMENTS	\$ 1,578,337	\$ 2,543,362	\$ 2,195,701	\$ 6,317,400
32. NET CASH FLOW	\$ (204,307)	\$ (1,279,007)	\$ (993,368)	\$ (2,476,682)
33. CASH - END OF MONTH	\$ 9,565,361	\$ 8,286,353	\$ 7,292,985	

**NON-OPERATING
RECEIPTS**

10,846	Non-Op Receipts - Interest on Asset Management Account Total
9,702	Non-Op Receipts Other - SVB Revenue Share
	Non-Op Receipts Other - Payroll-related: Return of Rejected Child Support Payment Total
6,800	Non-Op Receipts Other - Vendor Deposit Refund
34,297	Non-Op Receipts Other - Payroll-related: Monthly Wageworks reimbursement (HSA, FSA, HRA, COBRA) Total
<u>61,644</u>	8. OTHER

**OPERATING
DISBURSEMENTS**

247	Op Disbursement - Other - Management Fee on Investment/Wageworks Acct Total
84,421	Op Disbursement - Other - Payroll-related: H.S.A./Acensus 401K/ F.S.A
4,578	Op Disbursement - Other - Bank Fee
20,000	Op Disbursement - Other -BOD payments
487,360	Op Disbursement - Other Vendors Total
<u>596,605</u>	25. OTHER

41,217	Op Disbursement - Other - US Trustee
<u>290,948</u>	Op Disbursement - Other - Legal fees
<u>332,165</u>	Total Reorganization Expenses

Monthly Operating Report
ACCRUAL BASIS-4

CASE NAME:	Nuvectra Corporation
CASE NUMBER:	19-43090

ACCOUNTS RECEIVABLE AGING	SCHEDULE AMOUNT as of Nov. 12	NOVEMBER 30	DECEMBER 31	JANUARY 31
1. 0-30	\$ 5,148,863	\$ 3,431,923	\$ 1,620,337	\$ 80,132
2. 31-60	\$ 251,608	\$ 511,331	\$ 882,820	\$ 810,452
3. 61-90	\$ 76,541	\$ 158,661	\$ 328,917	\$ 529,291
4. 91+	\$ 717,900	\$ 746,997	\$ 766,957	\$ 965,442
5. TOTAL ACCOUNTS RECEIVABLE	\$ 6,194,913	\$ 4,848,912	\$ 3,599,032	\$ 2,385,317
6. AMOUNT CONSIDERED UNCOLLECTIBLE	\$ (578,468)	\$ (578,468)	\$ (573,826)	\$ (573,826)
7. ACCOUNTS RECEIVABLE (NET)	\$ 5,616,444	\$ 4,270,444	\$ 3,025,206	\$ 1,811,492

AGING OF POSTPETITION TAXES AND PAYABLES					MONTH:	January 31 2020
TAXES PAYABLE	0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL	
1. FEDERAL	\$ -	\$ -	\$ -	\$ -	\$ -	
2. STATE	\$ (24,500)	\$ -	\$ -	\$ -	\$ (24,500)	
3. LOCAL	\$ -	\$ -	\$ -	\$ -	\$ -	
4. OTHER (ATTACH LIST)	\$ -	\$ -	\$ -	\$ -	\$ -	
5. TOTAL TAXES PAYABLE	\$ (24,500)	\$ -	\$ -	\$ -	\$ (24,500)	
6. ACCOUNTS PAYABLE	\$ 44,901	\$ 1,635	\$ 0	\$ 0	\$ 46,536	

STATUS OF POSTPETITION TAXES			MONTH:				January 31 2020
			BEGINNING TAX LIABILITY	AMOUNT WITHHELD AND/OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
FEDERAL							
1.	WITHHOLDING	Payroll	\$ -	\$ 133,082	\$ 133,082	\$ -	
2.	FICA-EMPLOYEE	Payroll	\$ -	\$ 65,891	\$ 65,891	\$ -	
3.	FICA-EMPLOYER	Payroll	\$ -	\$ 65,891	\$ 65,891	\$ -	
4.	UNEMPLOYMENT	Payroll	\$ -	\$ -	\$ -	\$ -	
5.	INCOME		\$ -	\$ -	\$ -	\$ -	
6.	OTHER (ATTACH LIST)		\$ -	\$ -	\$ -	\$ -	
7.	TOTAL FEDERAL TAXES		\$ -	\$ 264,865	\$ 264,865	\$ -	
STATE AND LOCAL							
8.	WITHHOLDING	Payroll	\$ -	\$ 35,465	\$ 35,465	\$ -	
9.	SALES		\$ (20,633)	\$ -	\$ 10,836	\$ (31,469)	
10.	EXCISE		\$ -	\$ -	\$ -	\$ -	
11.	UNEMPLOYMENT	Payroll	\$ -	\$ -	\$ -	\$ -	
12.	REAL PROPERTY		\$ -	\$ 6,969	\$ -	\$ 6,969	
13.	PERSONAL PROPERTY		\$ -	\$ -	\$ -	\$ -	
14.	OTHER (ATTACH LIST)		\$ -	\$ -	\$ -	\$ -	
15.	TOTAL STATE & LOCAL		\$ (20,633)	\$ 42,434	\$ 46,302	\$ (24,500)	
16.	TOTAL TAXES		\$ (20,633)	\$ 307,299	\$ 311,166	\$ (24,500)	

Monthly Operating Report
ACCRUAL BASIS-5

CASE NAME:	Nuvector Corporation
CASE NUMBER:	19-43090

MONTH: January 31 2020

BANK RECONCILIATIONS					
	Account #1	Account #2	Account #3	Account #4	
A. BANK:	Silicon Valley Bank	Silicon Valley Bank	Silicon Valley Bank	Silicon Valley Bank	TOTAL
B. ACCOUNT NUMBER:	0826	2403	0906	8007	
C. PURPOSE (TYPE):	Analysis Checking	Sweep Investment	Analysis Checking Lockbox	Utilities	
1. BALANCE PER BANK STATEMENT	\$ 60,321	\$ 4,864,444	\$ -	\$ 41,533	\$ 4,966,299
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ -	\$ 39,575	\$ -	\$ -	\$ 39,575
3. SUBTRACT: OUTSTANDING CHECKS	\$ 294,367	\$ -	\$ -	\$ -	\$ 294,367
4. OTHER RECONCILING ITEMS	\$ -	\$ -	\$ -	\$ -	\$ -
5. MONTH END BALANCE PER BOOKS	\$ (234,046)	\$ 4,904,019	\$ -	\$ 41,533	\$ 4,711,506
6. NUMBER OF LAST CHECK WRITTEN	7427	N/A	N/A	N/A	

INVESTMENT ACCOUNTS					
BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE		TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7. Silicon Valley Bank Asset Mgmnt x1350	N/A		N/A	N/A	\$ 2,581,479
8.					
9.					
10.					
11. TOTAL INVESTMENTS					\$ 2,581,479

CASH	
12. CURRENCY ON HAND	\$ -
13. TOTAL CASH - END OF MONTH	\$ 7,292,985

Monthly Operating Report
ACCRUAL BASIS-6

CASE NAME:	Nuvector Corporation
CASE NUMBER:	19-43090

MONTH: January 1-312020

PAYMENTS TO INSIDERS AND PROFESSIONALS

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1. Fred Parks	Payroll	\$ 36,799	\$ 81,306
2. Jennifer Kosharek	Payroll	\$ 27,042	\$ 58,816
3. Ben Tranchina	Payroll	\$ 26,020	\$ 54,373
4. Bonnie Schmidt	Payroll	\$ 14,592	\$ 35,364
5. N/A	N/A	\$ -	\$ -
6. TOTAL PAYMENTS TO INSIDERS		\$ 104,453	\$ 229,859

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID
1. Norton Rose Fulbright LLP	N/A	\$ -	\$ -	\$ -	\$ 390,341
2. Dorsey & Whitney LLP	N/A	\$ -	\$ -	\$ -	\$ 252,473
3. Alvarez & Marsal LLC	N/A	\$ -	\$ -	\$ -	\$ 258,990
4. Stout	N/A	N/A	\$ 152,336	\$ 152,336	\$ -
5. KCC	N/A	N/A	\$ 138,611	\$ 138,611	\$ 70,000
6. Lenders (SVB & Oxford)	N/A	\$ -	\$ -	\$ -	\$ -
7. Unsecured Creditors Committee	N/A	\$ -	\$ -	\$ -	\$ -
8. TOTAL PAYMENTS TO PROFESSIONALS			\$ 290,948	\$ 290,948	\$ 971,804

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS				
NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENTS DUE	AMOUNTS PAID DURING MONTH	TOTAL UNPAID POSTPETITION	
1. Silicon Valley Bank	\$ 59,847	\$ 59,847	\$ -	
2. Oxford Finance	\$ 59,847	\$ 59,847	\$ -	
3. Integer / Greatbatch (Plano office lease - rent only)	\$ 44,082	\$ 44,082	\$ -	
4. EOS Development LLC / 105 EDGEVIEW OWNER LP (Broomfield office lease - rent, utilities, other fees per check)	\$ 40,476	\$ 40,476	\$ -	
5. N/A	\$ -	\$ -	\$ -	
6. TOTAL	\$ 204,252	\$ 204,252	\$ -	

Monthly Operating Report
ACCRUAL BASIS-7

CASE NAME:	Nuvector Corporation
CASE NUMBER:	19-43090

MONTH: January 312020

QUESTIONNAIRE

	YES	NO
HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
ARE ANY WAGE PAYMENTS PAST DUE?		X

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

4. - The following payments on pre-pretition liabilities have been made this reporting period (from Jan. 1-31): see #11 for other taxes paid; Ch #7361 \$29.26 to Cigna Life Ins for NY State Paid Family Leave Coverage Q4 quarterly premium, Ch #7360 \$9.60 to Cigna Life Ins for NY State Disability Coverage Q4 quarterly premium, Ch #7378 &7392 to Greatbatch and Ch #7395 to Minnetronix (total \$347,081.64) for Aleva funds

11. - The following pre-pretition taxes have been paid from Jan. 1-31: Q4-2019 and Annual 2019 sales & use tax for certain states.

INSURANCE

	YES	NO
ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
PLEASE ITEMIZE POLICIES BELOW.		

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS					
TYPE OF POLICY	CARRIER	PERIOD COVERED		PAYMENT AMOUNT & FREQUENCY	
		N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A