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**Zosano Pharma - Schedule of Payments to Professionals
For the Month Ended November 30, 2022**

<u>Name of Professional</u>	<u>Role</u>	<u>Date of Retention</u>	<u>Retainer Received</u>	<u>Court Approved ⁽¹⁾</u>				<u>Retainer Applied</u>				<u>Paid by Estate</u>				
				<u>Compensation</u>	<u>Expenses</u>	<u>Current Period</u>	<u>Cumulative</u>	<u>Compensation</u>	<u>Expenses</u>	<u>Current Period</u>	<u>Cumulative</u>	<u>Compensation</u>	<u>Expenses</u>	<u>Current Period</u>	<u>Cumulative</u>	
Kurtzman Carson Consultants LLC	Claims and Noticing Agent	6/1/2022	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,260	\$ 132,116	\$ 76,557	\$ 208,673	\$ 627,423
Greenberg Traurig, LLP	Counsel to Debtor	6/1/2022	\$ 491,492	\$ -	\$ -	\$ -	\$ 458,163	\$ -	\$ -	\$ -	\$ 458,163	\$ -	\$ -	\$ -	\$ -	\$ -
SierraConstellation Partners LLC	Financial Advisor	6/1/2022	\$ 165,345	\$ -	\$ -	\$ -	\$ 164,225	\$ -	\$ -	\$ -	\$ 164,225	\$ -	\$ -	\$ -	\$ -	\$ -
BPM LLP	Tax Professional	9/2/2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,617

(1) Per the order authorizing retention of Kurtzman Carson Consultants LLC (KCC) as Claims and Noticing Agent (Docket No. 23), the Debtor is authorized to compensate KCC for its services and expenses without the need for KCC to file fee applications or otherwise seek Court approval.

Zosano Pharma Corporation - Monthly Operating Report**Schedule of Cash Receipts and Disbursements**

Case No. 22-10506

Reporting Period: July 1st through November 30th, 2022

(\$USD)

	Month Ending 6/30/2022	Month Ending 7/31/2022	Month Ending 8/31/2022	Month Ending 9/30/2022	Month Ending 10/31/2022	Month Ending 11/30/2022	Cumulative Total
Cash Flow							
Receipts							
Receipts	\$ 147,074	\$ 229,207	\$ 1,000,004	\$ 5,008	\$ 48,582	\$ 1	\$ 1,429,877
Operating Disbursements							
Payroll	314,677	227,404	165,792	77,167	19,430	14,981	819,451
Benefits	41,852	51,191	13,955	-	60	-	107,058
Rent	-	186,946	-	300,000	-	-	486,946
Utilities	4,382	23,136	1,791	578	1,252	-	31,140
Insurance	-	9,389	-	-	-	-	9,389
Taxes	-	204,029	2,682	57	-	-	206,768
IT and Other Essential Services	9,257	22,425	9,512	13,608	12,124	9,126	76,052
Board fees	-	70,908	17,178	8,333	-	-	96,420
Other Operating Disbursements	8,124	18,278	2,874	919	2,806	5,305	38,306
Total Operating Disbursements	\$ 378,292	\$ 813,707	\$ 213,785	\$ 400,662	\$ 35,673	\$ 32,518	\$ 1,874,635
Operating Cash Flow	\$ (231,218)	\$ (584,500)	\$ 786,219	\$ (395,654)	\$ 12,910	\$ (32,516)	\$ (444,759)
Cumulative Operating Cash Flow	\$ (231,218)	\$ (815,718)	\$ (29,498)	\$ (425,152)	\$ (412,242)	\$ (444,759)	\$ (444,759)
Non-Operating Disbursements							
Debtor Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Strategic Process / Debtor Financial Advisor	-	-	-	-	-	-	-
United States Trustee	-	250	-	1,263	-	14,293	15,806
Claims Agent	-	-	108,709	160,684	149,357	208,673	627,423
Other	-	-	-	-	-	-	-
Sales Agent	-	87,500	-	-	-	-	87,500
Contingency	-	-	-	-	-	-	-
Total Non-Operating Disbursements	\$ -	\$ 87,750	\$ 108,709	\$ 161,947	\$ 149,357	\$ 222,966	\$ 730,729
Net Cash Flow	\$ (231,218)	\$ (672,250)	\$ 677,510	\$ (557,601)	\$ (136,447)	\$ (255,482)	\$ (1,175,488)
Cumulative Net Cash Flow	\$ (231,218)	\$ (903,468)	\$ (225,957)	\$ (783,558)	\$ (920,006)	\$ (1,175,488)	\$ (1,175,488)
Cash Balance							
Beginning Balance	\$ 5,727,445	\$ 5,496,228	\$ 4,823,978	\$ 5,501,488	\$ 4,943,887	\$ 4,807,440	5,727,445
Net Cash Flow	(231,218)	(672,250)	677,510	(557,601)	(136,447)	(255,482)	(1,175,488)
Ending Balance	\$ 5,496,228	\$ 4,823,978	\$ 5,501,488	\$ 4,943,887	\$ 4,807,440	\$ 4,551,958	\$ 4,551,958
Restricted Cash	\$ 457,447	\$ 457,447	\$ 454,580	\$ 154,580	\$ 154,580	\$ 154,580	\$ 154,580
Available Cash	\$ 5,038,780	\$ 4,366,530	\$ 5,046,908	\$ 4,789,307	\$ 4,652,860	\$ 4,397,378	\$ 4,397,378



Balance Sheet

12/22/2022

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Report Analysis Code	11-2022 Closing Balance
Assets	
Current assets	
Cash and cash equivalents	
10012 Cash, SVB ZPC Checking	4,342,772.25
10013 Cash, SVB (IGOE Admin)	51,738.09
20220 Supplier PIP Account	(2,556.17)
TOTAL Cash and cash equivalents	4,391,954.17
Inventory	
12100 Raw Material Inventory	967,435.52
12199 Pre-Launch Inv-Reserve	(967,435.52)
TOTAL Inventory	0.00
Prepaid expenses and other current assets	
11160 Accounts Rec - Other	261,148.43
13111 Short-Term Deposits	0.00
13131 Prepaid Exp, Insurance	0.00
13181 Prepaid Expenses, Other	114,312.34
13182 Prepaid Software - ST	99,293.26
14000 Other Current Assets	49,356.70
TOTAL Prepaid expenses and other current assets	524,110.73
TOTAL Current assets	4,916,064.90
Restricted cash	
Restricted cash	
10120 Restricted Cash	157,447.48
TOTAL Restricted cash	157,447.48
TOTAL Restricted cash	157,447.48
Property and equipment, net	
Property and equipment	
16211 Manufacturing Equipment	11,572,297.37
16221 MFG Equip, Tools/Dies	3,515,445.03
16311 Furniture & Fixtures	98,901.70
16411 Office Equipment	45,736.00
16413 Office Equipment - Lease	24,604.00
16511 Laboratory Equipment	1,374,574.67
16611 Computer Equipment	135,398.04
16652 Computers - Leased	18,712.89
16711 Software	34,436.38
16811 Leasehold Improvements	18,074,362.00
16912 Fixed Assets CIP	0.00
16915 Fixed Assets Clearing	(451,891.46)
16916 Mfg Equip - Clearing	(11,572,297.37)

16917 MfgTools/Dies - Clearing	(3,515,445.13)
16918 Furn & Fixt - Clearing	(98,901.70)
16919 Lab Equip - Clearing	(1,374,574.67)
16920 Comptr Equip - Clearing	(135,398.04)
TOTAL Property and equipment	17,745,959.71
Accumulated depreciation	
17211 Accum Depr, MFG Equip	(9,848,160.67)
17221 Accum Depr, Tools/Dies	(1,593,344.98)
17311 Accum Depr, Furn & Fixt	(45,209.26)
17411 Accum Depr, Office Equip	(45,736.00)
17413 Accum Depr, OE - Leased	(24,604.00)
17511 Accum Depr, Lab Equip	(998,161.83)
17611 Accum Depr, Comp Equip	(115,760.18)
17652 Accum Depr. Comp - Lease	(18,712.89)
17711 Accum Depr, Software	(33,787.85)
17811 Accum Depr, LH Improv	(17,761,858.25)
17915 Accum Depr, Clearing	138,739.12
17916 AccDep MfgEqu - Clearing	9,848,160.67
17917 AccDep Tool/Die-Clearing	1,593,344.98
17918 AccDep Furn/Fix - Cleari	45,209.26
17919 AccDep LabEquip-Clearing	998,161.83
17920 AccDep Comptr - Clearing	115,760.18
TOTAL Accumulated depreciation	(17,745,959.87)
TOTAL Property and equipment, net	(0.16)
Operating lease right-of-use asset	
Operating lease right-of-use asset	
18000 Op. Lease ROU Assets	0.00
TOTAL Operating lease right-of-use asset	0.00
TOTAL Operating lease right-of-use asset	0.00
Deferred tax assets	
Deferred tax assets	
19910 Deferred Tax Asset	39,380,141.00
19911 Def. Tax Asset Allowance	(38,458,373.00)
19912 Deferred tax liability	(921,768.00)
TOTAL Deferred tax assets	0.00
TOTAL Deferred tax assets	0.00
TOTAL Assets	5,073,512.22
Liabilities & Equity	
Liabilities	
Current liabilities	
Accounts payable	
20100 Accounts Payable (Trade)	6,212,252.43
20120 AP - Unvouchered/Adj	248,993.79
20130 AP Unvouchered	0.00
20200 Uninvoiced Recpt - Inv	(0.01)
TOTAL Accounts payable	6,461,246.21
Accrued compensation	

21110 Vacation Liability	92,060.95
21130 Flex Contrib - Current	0.00
21140 Voluntary Life Insurance	0.00
21150 Payroll Clearing	0.00
TOTAL Accrued compensation	92,060.95
Build-to-suit obligation, current portion	
29216 Trinity Credit Line	0.00
TOTAL Build-to-suit obligation, current portion	0.00
Operating lease liabilities, current portion	
22200 Operating Lease Liab-ST	1,671,759.09
TOTAL Operating lease liabilities, current portion	1,671,759.09
Other accrued liabilities	
20180 Miscellaneous Accrual	744,671.63
23200 Other ST Liability	1,071,935.48
25110 Legal - Accrual	33,557.75
25130 Use Tax Payable (CA)	0.00
TOTAL Other accrued liabilities	1,850,164.86
TOTAL Current liabilities	10,075,231.11
Operating Lease Liabilities, long -term portion	
29230 Operating Lease Liab-LT	2,012,985.09
TOTAL Operating Lease Liabilities, long -term portion	2,012,985.09
Other long-term liabilities	
TOTAL Other long-term liabilities	0.00
Deferred rent	
TOTAL Deferred rent	0.00
TOTAL Liabilities	12,088,216.20
Equity	
Preferred stock	
TOTAL Preferred stock	0.00
Common stock	
31200 Common Stock (Par)	490.23
TOTAL Common stock	490.23
Additional paid In capital	
31111 APIC, Common	306,711,014.06
32213 APIC, Warrant	1,438,718.34
32223 Issuance Costs, Common	(12,822,167.57)
32233 Iss Costs, Common (IPO)	(5,895,000.97)
32251 Realized (Gain) Loss	120,309,803.89
32255 Unrealized FX Loss	(9,600.11)
TOTAL Additional paid In capital	409,732,767.64
Accumulated deficit	
39121 Retained Earnings CY	(54,633,203.21)
39123 Retained Earnings	(362,114,758.64)
TOTAL Accumulated deficit	(416,747,961.85)
Accumulated other comprehensive (income) loss	
TOTAL Accumulated other comprehensive (income) loss	0.00
Suspense	

TOTAL Suspense	0.00
TOTAL Equity	(7,014,703.98)
TOTAL Liabilities & Equity	5,073,512.22

ZOSANO PHARMA CORPORATION
STATEMENT OF OPERATIONS
(in thousands)

	Month of November 30, 2022	Cumulative Post-Petition
	(unaudited)	(unaudited)
Service revenue	\$ -	\$ (6)
Operating expenses:		
Cost of service revenue	-	20
Research and development	8	2,291
General and administrative	128	6,190
Loss on impairment of assets	-	-
Total operating expenses	136	8,501
Loss from operations	(136)	(8,507)
Other income (expense):		
Interest income	0	1
Interest expense	-	0
Other income (expense), net	-	(8,469)
Loss before provision for income taxes	(136)	(16,974)
Provision for income taxes	-	-
Net loss	(136)	(16,974)