
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):
March 28, 2006

INTEGRATED ELECTRICAL SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-13783
(Commission
File Number)

76-0542208
(IRS Employer
Identification No.)

1800 West Loop South, Suite 500
Houston, Texas
(Address of principal
executive offices)

77027
(Zip Code)

Registrant's telephone number, including area code: (713) 860-1500

(Former name or former address, if changed since last report): Not applicable

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))
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Item 7.01 Regulation FD Disclosure

On March 28, 2006, Integrated Electrical Services, Inc. and certain of its direct and indirect subsidiaries (collectively, the "Debtors"), filed their Monthly Operating Report covering the month ended February 28, 2006 (the "Monthly Operating Report"), with the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (the "Bankruptcy Court"). A copy of the Monthly Operating Report is attached to, and incorporated by reference in, this Current Report on Form 8-K as Exhibit 99.1.

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 monthly reporting requirements of the Bankruptcy Court. The financial information in the Monthly Operating Report is unaudited and does not purport to show the financial statements of any of the Debtors in accordance with accounting principles generally accepted in the United States ("GAAP"), and therefore excludes items required by GAAP, such as certain reclassifications, eliminations, accruals, and disclosure items. The Debtors caution readers not to place undue reliance upon the Monthly Operating Report. There can be no assurance that such information is complete. The Monthly Operating Report may be subject to revision. The Monthly Operating Report is in a format required by the Bankruptcy Code and should not be used for investment purposes. The information in the Monthly Operating Report should not be viewed as indicative of future results.

In accordance with general instruction B.2 of Form 8-K, the information in this report (including exhibits) that is being furnished pursuant to Item 7.01 of Form 8-K shall not be deemed to be "filed" for the purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth in such filing. This report will not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

This current report on Form 8-K includes certain statements that may be deemed to be "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the Company's expectations and involve risks and uncertainties that could cause the Company's actual results to differ materially from those set forth in the statements. Such risks and uncertainties include, but are not limited to, the Company's inability to complete a financial restructuring on terms acceptable to the Company or at all; the Debtors' inability to obtain confirmation of a plan of reorganization; uncertainties affecting the monthly operating reports prepared in connection with the Chapter 11 Cases; and the outcome of the SEC investigation. You should understand that the foregoing important factors, in addition to those discussed in our other filings with the Securities and Exchange Commission, including those under the heading "Risk Factors" contained in our annual report on Form 10-K for the fiscal year ended September 30, 2005 and our quarterly report on Form 10-Q for the quarter ended December 31, 2005, could affect our future results and could cause results to differ materially from those expressed in such forward-looking statements. We undertake no obligation to publicly update or revise the Company's borrowing availability, its cash position or any forward-looking statements to reflect events or circumstances that may arise after the date of this report.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

Exhibit

Number Description

99.1* Monthly Operating Report for the month of February 2006

* Furnished herewith

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.

INTEGRATED ELECTRICAL SERVICES, INC.

By: /s/ Curt L. Warnock
Curt L. Warnock
Senior Vice President and General Counsel

Date: March 30, 2006

EXHIBIT INDEX

(c) Exhibits.

Exhibit

Number Description

99.1* Monthly Operating Report for the month of February 2006

* Furnished herewith

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

CASE NUMBER: 06-30602-BJH-11 Chapter 11

rwd, 1/05

ACCRUAL BASIS-1

**ALL DOLLAR AMOUNTS ARE
IN THOUSANDS**

COMPARATIVE BALANCE SHEET

ASSETS		SCHEDULE AMOUNT	MONTH FEBRUARY 2006	MONTH	MONTH
1.	UNRESTRICTED CASH		\$ 12,764		
2.	RESTRICTED CASH		\$ 20,000		
3.	TOTAL CASH	\$ 0	\$ 32,764	\$ 0	\$ 0
4.	ACCOUNTS RECEIVABLE (NET)		\$ 168,646		
5.	INVENTORY		\$ 23,935		
6.	NOTES RECEIVABLE				
7.	PREPAID EXPENSES		\$ 30,659		
8.	OTHER (ATTACH LIST)		\$ 69,740		
9.	TOTAL CURRENT ASSETS	\$ 0	\$ 325,744	\$ 0	\$ 0
10.	PROPERTY, PLANT & EQUIPMENT		\$ 81,027		
11.	LESS: ACCUMULATED DEPRECIATION / DEPLETION		\$ 58,445		
12.	NET PROPERTY, PLANT & EQUIPMENT	\$ 0	\$ 22,582	\$ 0	\$ 0
13.	DUE FROM INSIDERS				
14.	OTHER ASSETS - NET OF AMORTIZATION (ATTACH LIST)		\$ 24,343		
15.	OTHER (ATTACH LIST)		\$ 12,066		
16.	TOTAL ASSETS	\$ 0	\$ 384,735	\$ 0	\$ 0
POSTPETITION LIABILITIES					
17.	ACCOUNTS PAYABLE		\$ 25,081		
18.	TAXES PAYABLE		\$ 2,394		
19.	NOTES PAYABLE		\$ 0		
20.	PROFESSIONAL FEES		\$ 1,250		
21.	SECURED DEBT (1)		\$ 0		
22.	OTHER (ATTACH LIST)		\$ 43,121		
23.	TOTAL POSTPETITION LIABILITIES		\$ 71,846	\$ 0	\$ 0
PREPETITION LIABILITIES					
24.	SECURED DEBT		\$ 41		
25.	PRIORITY DEBT (2)		\$ 32,762		
26.	UNSECURED DEBT		\$ 257,425		
27.	OTHER (ATTACH LIST)		\$ 22,050		
28.	TOTAL PREPETITION LIABILITIES	\$ 0	\$ 312,278	\$ 0	\$ 0
29.	TOTAL LIABILITIES	\$ 0	\$ 384,124	\$ 0	\$ 0
EQUITY					
30.	PREPETITION OWNERS' EQUITY		\$ 6,014		
31.	POSTPETITION CUMULATIVE PROFIT OR (LOSS)		(\$5,403)		
32.	DIRECT CHARGES TO EQUITY (ATTACH EXPLANATION)				
33.	TOTAL EQUITY	\$ 0	\$ 611	\$ 0	\$ 0
34.	TOTAL LIABILITIES & OWNERS' EQUITY	\$ 0	\$ 384,735	\$ 0	\$ 0

(1) The court has authorized debtor-in-possession financing from each of Bank of America, Chubb, Suretec and IBCS. However, there are no outstanding borrowings as of February 28, 2006.

(2) Includes an estimate of outstanding priority claims attributable to goods received within 20 days of the petition date.

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
 MONTHLY OPERATING REPORT
 CONSOLIDATED BALANCE SHEET
 DETAIL FOR OTHER ASSETS (LINES 8, 14, & 15)
 (\$000's)

OTHER ASSETS: Current - Line 8	
Retained Funds on Contracts	\$ 40,295
Contract Underbillings	24,808
Deferred Tax Asset, net of valuation allowance	2,312
Other Miscellaneous	2,325
Total Other Current Assets	\$ 69,740

OTHER ASSETS, Non-Current: Other Assets, Net of Amortization - Line 14	
Goodwill	\$ 24,343
Total Other Non-Current Assets, Net of Amortization	\$ 24,343

OTHER ASSETS: Non-Current Other Assets - Line 15	
Investments	\$ 3,562
Deferred Financing Costs	\$ 4,915
Long Term Notes Receivable	\$ 1,969
Deferred Tax Asset, net of valuation allowance	1,332
Other	288
Total Other Non-Current Assets	\$ 12,066

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
MONTHLY OPERATING REPORT
CONSOLIDATED BALANCE SHEET
DETAIL FOR OTHER ASSETS (LINES 22 & 27)
(\$000's)

OTHER LIABILITIES: Post-Petition - Line 22	
Accrued Compensation and Other Expenses	\$ 20,833
Contract Overbillings	21,049
Reserve for Contract Losses	1,239
TOTAL OTHER LIABILITIES- POST PETITION	\$ 43,121
OTHER LIABILITIES: Pre-Petition - Line 27	
Contract Overbillings	\$ 6,149
Reserve for Contract Losses	382
Deferred Tax Liabilities	15,519
TOTAL OTHER LIABILITIES- PRE PETITION	\$ 22,050

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

CASE NUMBER: 06-30602-BJH-11 Chapter 11

rwd, 1/05

ACCRUAL BASIS-2

**ALL DOLLAR AMOUNTS ARE
IN THOUSANDS**

INCOME STATEMENT

	MONTH (1) FEBRUARY 2006	MONTH	MONTH	QUARTER TOTAL
REVENUES				
1. GROSS REVENUES	\$ 38,799			
2. LESS: RETURNS & DISCOUNTS	\$ 0			
3. NET REVENUE	\$ 38,799	\$ 0	\$ 0	\$ 0
COST OF GOODS SOLD				
4. MATERIAL	\$ 18,619			
5. DIRECT LABOR	\$ 8,826			
6. DIRECT OVERHEAD	\$ 6,144			
7. TOTAL COST OF GOODS SOLD	\$ 33,588	\$ 0	\$ 0	\$ 0
8. GROSS PROFIT	\$ 5,211	\$ 0	\$ 0	\$ 0
OPERATING EXPENSES				
9. OFFICER / INSIDER COMPENSATION	\$ 127			
10. SELLING & MARKETING	\$ 165			
11. GENERAL & ADMINISTRATIVE	\$ 4,967			
12. RENT & LEASE	\$ 425			
13. OTHER (ATTACH LIST)	\$ 0			
14. TOTAL OPERATING EXPENSES	\$ 5,683	\$ 0	\$ 0	\$ 0
15. INCOME BEFORE NON-OPERATING INCOME & EXPENSE	(\$473)	\$ 0	\$ 0	\$ 0
OTHER INCOME & EXPENSES				
16. NON-OPERATING INCOME (ATT. LIST)	\$ 82			
17. NON-OPERATING EXPENSE (ATT. LIST)	\$ 10			
18. INTEREST EXPENSE	\$ 821			
19. DEPRECIATION / DEPLETION	\$ 0			
20. AMORTIZATION	\$ 4,050			
21. OTHER (ATTACH LIST)	\$ 57			
22. NET OTHER INCOME & EXPENSES	\$ 4,856	\$ 0	\$ 0	\$ 0
REORGANIZATION EXPENSES				
23. PROFESSIONAL FEES				
24. U.S. TRUSTEE FEES				
25. OTHER (ATTACH LIST)				
26. TOTAL REORGANIZATION EXPENSES	\$ 0	\$ 0	\$ 0	\$ 0
27. INCOME TAX	\$ 75			
28. NET PROFIT (LOSS)	(\$5,403)	\$ 0	\$ 0	\$ 0

(1) Amounts are estimated for the period from the petition date of February 14, 2006 through the end of the month on February 28, 2006 (half of the month).

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
MONTHLY OPERATING REPORT
CONSOLIDATED INCOME STATEMENT
DETAIL FOR OTHER INCOME & EXPENSE (LINES 16, 17, & 21)
(\$000's)

OTHER: Non-Operating Income - Line 16	
Third Party Interest Income	\$ 74
Miscellaneous	\$ 8
TOTAL OTHER NON-OPERATING INCOME	\$ 82
OTHER: Non-Operating Expense - Line 17	
Miscellaneous	\$ 10
TOTAL OTHER NON-OPERATING EXPENSE	\$ 10
OTHER: Income & Expense - Line 21	
(Gain)/Loss on Sales of Asset	\$ 71
Other (Income) Expense	\$ (14)
TOTAL OTHER INCOME & EXPENSES	\$ 57

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

CASE NUMBER: 06-30602-BJH-11 Chapter 11

rwd, 1/05

ACCRUAL BASIS-3

ALL DOLLAR AMOUNTS ARE IN THOUSANDS

CASH RECEIPTS AND DISBURSEMENTS		MONTH (1) FEBRUARY 2006	MONTH	MONTH	QUARTER TOTAL
1.	CASH - BEGINNING OF MONTH	\$ 39,842	\$ 32,764	\$ 32,764	
RECEIPTS FROM OPERATIONS					
2.	CASH SALES	\$ 314			
COLLECTION OF ACCOUNTS RECEIVABLE					
3.	PREPETITION	\$ 65,174			
4.	POSTPETITION	\$ 16,050			
5.	TOTAL OPERATING RECEIPTS	\$ 81,538	\$ 0	\$ 0	\$ 0
NON — OPERATING RECEIPTS					
6.	LOANS & ADVANCES (ATTACH LIST)	\$ 120			
7.	SALE OF ASSETS	\$ 6			
8.	OTHER (ATTACH LIST)	(\$404)			
9.	TOTAL NON-OPERATING RECEIPTS	(\$278)	\$ 0	\$ 0	\$ 0
10.	TOTAL RECEIPTS	\$ 81,260	\$ 0	\$ 0	\$ 0
11.	TOTAL CASH AVAILABLE	\$ 121,102	\$ 32,764	\$ 32,764	\$ 0
OPERATING DISBURSEMENTS					
12.	NET PAYROLL	\$ 19,944			
13.	PAYROLL TAXES PAID	\$ 6,848			
14.	SALES, USE & OTHER TAXES PAID	\$ 786			
15.	SECURED / RENTAL / LEASES	\$ 1,219			
16.	UTILITIES	\$ 257			
17.	INSURANCE	\$ 1,555			
18.	INVENTORY PURCHASES	\$ 32,260			
19.	VEHICLE EXPENSES	\$ 1,214			
20.	TRAVEL	\$ 195			
21.	ENTERTAINMENT	\$ 149			
22.	REPAIRS & MAINTENANCE	\$ 117			
23.	SUPPLIES	\$ 511			
24.	ADVERTISING	\$ 62			
25.	OTHER (ATTACH LIST)	\$ 21,091			
26.	TOTAL OPERATING DISBURSEMENTS	\$ 86,208	\$ 0	\$ 0	\$ 0
REORGANIZATION EXPENSES					
27.	PROFESSIONAL FEES	\$ 2,130			
28.	U.S. TRUSTEE FEES				
29.	OTHER (ATTACH LIST)				
30.	TOTAL REORGANIZATION EXPENSES	\$ 2,130	\$ 0	\$ 0	\$ 0
31.	TOTAL DISBURSEMENTS	\$ 88,338	\$ 0	\$ 0	\$ 0
32.	NET CASH FLOW	(\$7,078)	\$ 0	\$ 0	\$ 0
33.	CASH - END OF MONTH	\$ 32,764	\$ 32,764	\$ 32,764	\$ 0

(1) Amounts represent the cash activity for the entire month of February, 2006.

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
MONTHLY OPERATING REPORT
CONSOLIDATED CASH RECEIPTS AND DISBURSEMENTS
OTHER DISBURSEMENTS (LINE 25)
(\$000's)

	OTHER: Operating Disbursements - Line 25	
Direct & Indirect Job Cost		\$ 11,070
Subcontract Cost		\$ 3,467
Other		\$ 6,555
TOTAL OTHER OPERATING DISBURSEMENTS		\$ 21,091

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

CASE NUMBER: 06-30602-BJH-11 Chapter 11

rwd, 1/05

ACCRUAL BASIS-4

**ALL DOLLAR AMOUNTS ARE
IN THOUSANDS**

ACCOUNTS RECEIVABLE AGING		SCHEDULE AMOUNT	MONTH FEBRUARY 2006	MONTH	MONTH
1.	0-30		\$ 101,707		
2.	31-60		\$ 26,431		
3.	61-90		\$ 12,321		
4.	91+		\$ 31,492		
5.	TOTAL ACCOUNTS RECEIVABLE	\$ 0	\$ 171,951	\$ 0	\$ 0
6.	AMOUNT CONSIDERED UNCOLLECTIBLE		\$ 3,305		
7.	ACCOUNTS RECEIVABLE (NET)	\$ 0	\$ 168,646	\$ 0	\$ 0

AGING OF POSTPETITION TAXES AND PAYABLES		MONTH: FEBRUARY 2006				
TAXES PAYABLE		0-30 DAYS	31-60 DAYS	61-90 DAYS	91+ DAYS	TOTAL
1.	FEDERAL	\$ 953				953
2.	STATE	\$ 1,273				1273
3.	LOCAL	\$ 141				141
4.	OTHER (ATTACH LIST)	\$ 27				27
5.	TOTAL TAXES PAYABLE	\$ 2,394	\$ 0	\$ 0	\$ 0	\$ 2,394
6.	ACCOUNTS PAYABLE	\$ 25,081				\$ 25,081

STATUS OF POSTPETITION TAXES		MONTH: FEBRUARY 2006				
FEDERAL		BEGINNING TAX LIABILITY*	AMOUNT WITHHELD AND/ OR ACCRUED	AMOUNT PAID	ENDING TAX LIABILITY	
1.	WITHHOLDING**	\$ 0	\$ 1,822	\$ 1,525	\$ 297	
2.	FICA-EMPLOYEE**	\$ 0	\$ 1,223	\$ 1,015	\$ 208	
3.	FICA-EMPLOYER**	\$ 0	\$ 1,278	\$ 1,015	\$ 263	
4.	UNEMPLOYMENT	\$ 0	\$ 196	\$ 13	\$ 183	
5.	INCOME	\$ 0	\$ 0	\$ 0	\$ 0	
6.	OTHER (ATTACH LIST)					
7.	TOTAL FEDERAL TAXES	\$ 0	\$ 4,519	\$ 3,568	\$ 951	
STATE AND LOCAL						
8.	WITHHOLDING	\$ 0	\$ 396	\$ 281	\$ 115	
9.	SALES	\$ 0	\$ 631	\$ 58	\$ 573	
10.	EXCISE	\$ 0	\$ 2	\$ 2	\$ 0	
11.	UNEMPLOYMENT	\$ 0	\$ 655	\$ 57	\$ 598	
12.	REAL PROPERTY	\$ 0	\$ 71	\$ 2	\$ 69	
13.	PERSONAL PROPERTY	\$ 0	\$ 52	\$ 0	\$ 52	
14.	OTHER (ATTACH LIST)	\$ 0	\$ 41	\$ 5	\$ 36	
15.	TOTAL STATE & LOCAL	\$ 0	\$ 1,848	\$ 405	\$ 1,443	
16.	TOTAL TAXES	\$ 0	\$ 6,367	\$ 3,973	\$ 2,394	

* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

** Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.

MONTHLY OPERATING REPORT

BANK RECONCILIATIONS & INVESTMENT ACCOUNTS

(\$000's)

BANK RECONCILIATIONS — ACCOUNTS 1 — 11

	Account #1	Account #2	Account #3	Account #4	Account #5	Account #6	Account #7	Account #8	Account #9	Account #10	Account #11	Total
A. BANK:	Bank of America	Bank of America	Bank of America	Bank of America	Bank of America	First American	First American	AMEGY	Wells Fargo	Regions Bank	LaSalle	
B. ACCOUNT NUMBER:	0013-9000-0887	0013-9001-2079	375-666-2809	375-666-5754	0013-9006-4292	331-276-202	335-519-729	316-474	494-507-3211	78-8700-0154	5800384397	
C. PURPOSE (TYPE):	Master Concentration	A/P Account	Business Capital	Operating Acct	BCBXTX Benefit	Master Concentration	P/R Tax Escrow	Master Concentration	Master Concentration	Master Concentration	Master Concentration	
1. BALANCE PER BANK STATEMENT	\$ 20	\$ 0	\$ 3,907	\$ 20	\$ 1,147	\$ 182	\$ 4,011	\$ 211	\$ 211	\$ 287	\$ 93	\$ 10,089
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3. SUBTRACT: OUTSTANDING CHECKS	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
4. OTHER RECONCILING ITEMS	\$ (480)	\$ 1	\$ 0	\$ 0	\$ 0	\$ 99	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (381)
5. MONTH END BALANCE PER BOOKS	\$ (460)	\$ 1	\$ 3,907	\$ 20	\$ 1,147	\$ 281	\$ 4,010	\$ 211	\$ 211	\$ 287	\$ 93	\$ 9,709
6. NUMBER OF LAST CHECK WRITTEN	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

BANK RECONCILIATIONS — ACCOUNTS 12 — 22

	Account #12	Account #13	Account #14	Account #15	Account #16	Account #17	Account #18	Account #19	Account #20	Account #21	Account #22	Total
A. BANK:	JP Morgan Chase	Wachovia	US Bank	JP Morgan Chase	Bank of America	Bank of America	JPM Chase	JP Morgan Chase	Bank of America	Bank of America	Bank of America	
B. ACCOUNT NUMBER:	601-854-714	2000-0140-45185	4346-84-7728	323-297-692	0013-9001-2066	139-000-0890	601-854-706	601-854-698	442-620-1256	0013-9000-0900	0000-9929-8475	
C. PURPOSE (TYPE):	A/P	Master Concentration	Master Concentration	Master Concentration	A/P (Closed)	A/P (Closed)	A/P Account (ZBA)	A/P Account (ZBA)	Payroll (ZBA)	Payroll (ZBA)	BCBSTX Benefit (Closed)	
1. BALANCE PER BANK STATEMENT	\$ 0	\$ 599	\$ 817	\$ 426	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,842
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3. SUBTRACT: OUTSTANDING CHECKS	\$ 921	\$ 0	\$ 0	\$ 0	\$ 10	\$ 0	\$ 37	\$ 31	\$ 0	\$ 1	\$ 1	\$ 1,000
4. OTHER RECONCILING ITEMS	\$ (26)	\$ 0	\$ 0	\$ 0	\$ 0	\$ (39)	\$ 0	\$ 0	\$ 11	\$ 193	\$ 470	\$ 608
5. MONTH END BALANCE PER BOOKS	\$ (947)	\$ 599	\$ 817	\$ 426	\$ (10)	\$ (39)	\$ (37)	\$ (31)	\$ 11	\$ 191	\$ 470	\$ 1,451
6. NUMBER OF LAST CHECK WRITTEN	14236	n/a	n/a	n/a	3569	n/a	3295	7200	n/a	n/a	51404225	n/a

BANK RECONCILIATIONS — ALL ACCOUNTS

	TOTAL IES Corporate	IES Subsidiaries	TOTAL
1. BALANCE PER BANK STATEMENT	\$ 11,932	not required	
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ 0	not required	
3. SUBTRACT: OUTSTANDING CHECKS	\$ 1,000	not required	
4. OTHER RECONCILING ITEMS	\$ 228	not required	
5. MONTH END BALANCE PER BOOKS	\$ 11,160	(\$6,568)	\$ 4,592
6. NUMBER OF LAST CHECK WRITTEN	see support		

INVESTMENT ACCOUNTS

BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7. Bank of America, Automated Overnight Investment, 1390000887	2/28/2006	Cash Reserves mutual fund	\$ 3,118	\$ 3,118
8. Bank of America, 220-08522-1-4 EDW	2/2/2006	Money Market	\$ 17	\$ 17
9. Bank of America, 249-00506-1-0 EDW*	2/3/2006	Money Market	\$ 20,000	\$ 20,000
10. Bank of America, Automated Overnight Investment, 3756665754	2/28/2006	Cash Reserves mutual fund	\$ 5,036	\$ 5,036
11. TOTAL INVESTMENTS			\$ 28,172	\$ 28,172

CASH

12. CURRENCY ON HAND	\$ 0
13. TOTAL CASH — END OF MONTH	\$ 32,764

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

CASE NUMBER: 06-30602-BJH-11 Chapter 11

ACCRUAL BASIS-5

rwd, 1/05

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

**ALL DOLLAR AMOUNTS ARE
IN THOUSANDS**

BANK RECONCILIATIONS

MONTH: **FEBRUARY 2006**

	Account #1	Account #2	Account #3	
A. BANK:	Summary			
B. ACCOUNT NUMBER:	See Attached Schedule			TOTAL
C. PURPOSE (TYPE):	IES Corporate	IES Subsidiaries		
1. BALANCE PER BANK STATEMENT	\$ 11,932	not required		
2. ADD: TOTAL DEPOSITS NOT CREDITED	\$ 0	not required		
3. SUBTRACT: OUTSTANDING CHECKS	\$ 1,000	not required		
4. OTHER RECONCILING ITEMS	\$ 228	not required		
5. MONTH END BALANCE PER BOOKS	\$ 11,160	(\$6,568)	\$ 0	\$ 4,592
6. NUMBER OF LAST CHECK WRITTEN	See Attached Schedule			

INVESTMENT ACCOUNTS

BANK, ACCOUNT NAME & NUMBER	DATE OF PURCHASE	TYPE OF INSTRUMENT	PURCHASE PRICE	CURRENT VALUE
7. Bank of America, Automated Overnight Investment, 1390000887	02/28/06	Cash Reserves mutual fund	\$ 3,118	\$ 3,118
8. Bank of America, 220-08522-1-4 EDW	02/02/06	Money Market	\$ 17	\$ 17
9. Bank of America, 249-00506-1-0 EDW*	02/03/06	Money Market	\$ 20,000	\$ 20,000
10. Bank of America, Automated Overnight Investment, 3756665754	02/28/06	Cash Reserves mutual fund	\$ 5,036	\$ 5,036
11. TOTAL INVESTMENTS			\$ 28,172	\$ 28,172

CASH

12. CURRENCY ON HAND	\$ 0
13. TOTAL CASH — END OF MONTH	\$ 32,764

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

ACCRUAL BASIS-6

CASE NUMBER: 06-30602-BJH-11 Chapter 11

rwd, 1/05

**MONTH: FEBRUARY 2006
ALL DOLLAR AMOUNTS ARE
IN THOUSANDS**

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 TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

		INSIDERS			
	NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE	
1.	See attached schedule	Salary	\$ 118	\$	118
2.	See attached schedule	Auto Allowance	\$ 7	\$	7
3.	See attached schedule	Executive Disability	\$ 0	\$	0
4.	See attached schedule	401 (k) Match	\$ 1	\$	1
5.					
6.	TOTAL PAYMENTS TO INSIDERS		\$ 127	\$	127

		PROFESSIONALS					
	NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID *	
1.	See attached schedule	3/13/2006	see schedule	\$ 15	\$ 15	\$ 1,250	
2.							
3.							
4.							
5.							
6.	TOTAL PAYMENTS TO PROFESSIONALS		\$ 0	\$ 15	\$ 15	\$ 1,250	

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

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.	N/A - no schedule of liabilities for filing	\$ 0	\$ 0	\$ 0
2.				
3.				
4.				
5.				
6.	TOTAL	\$ 0	\$ 0	\$ 0

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
MONTHLY OPERATING REPORT
PAYMENTS TO INSIDERS (LINE ITEM 6 INSIDERS)
(\$000's)

INSIDER 1 PAYMENTS
FEBRUARY 14-28, 2006

	NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
1	Cyrus B. Snyder	Salary	\$ 10.42	\$ 10.42
	Cyrus B. Snyder	Auto Allowance	\$ 0.75	\$ 0.75
2	Richard C. Humphrey	Salary	\$ 12.50	\$ 12.50
	Richard C. Humphrey	Auto Allowance	\$ 0.75	\$ 0.75
	Richard C. Humphrey	Executive Disability	\$ 0.14	\$ 0.14
	Richard C. Humphrey	401(k) Match	\$ 0.20	\$ 0.20
3	David A. Miller	Salary	\$ 11.46	\$ 11.46
	David A. Miller	Auto Allowance	\$ 0.75	\$ 0.75
	David A. Miller	Executive Disability	\$ 0.10	\$ 0.10
	David A. Miller	401(k) Match	\$ 0.17	\$ 0.17
4	Curtlon L. Warnock	Salary	\$ 9.38	\$ 9.38
	Curtlon L. Warnock	Auto Allowance	\$ 0.75	\$ 0.75
	Curtlon L. Warnock	401(k) Match	\$ 0.15	\$ 0.15
5	Robert B. Callahan	Salary	\$ 7.30	\$ 7.30
	Robert B. Callahan	Auto Allowance	\$ 0.75	\$ 0.75
6	Robert L. Wilson	Salary	\$ 10.42	\$ 10.42
	Robert L. Wilson	Auto Allowance	\$ 0.75	\$ 0.75
	Robert L. Wilson	401(k) Match	\$ 0.08	\$ 0.08
7	Michael Bertoldi	Salary	\$ 9.38	\$ 9.38
	Michael Bertoldi	Auto Allowance	\$ 0.75	\$ 0.75
	Michael Bertoldi	401(k) Match	\$ 0.15	\$ 0.15
8	Johnny Menninga	Salary	\$ 9.38	\$ 9.38
	Johnny Menninga	Auto Allowance	\$ 0.75	\$ 0.75
	Johnny Menninga	401(k) Match	\$ 0.22	\$ 0.22
9	Glenn Schaefer	Salary	\$ 10.42	\$ 10.42
	Glenn Schaefer	Auto Allowance	\$ 0.75	\$ 0.75
	Glenn Schaefer	401(k) Match	\$ 0.16	\$ 0.16
10	Robert Lewey	Salary	\$ 7.08	\$ 7.08
	Robert Lewey	401(k) Match	\$ 0.09	\$ 0.09
11	Jefford Dixon	Salary	\$ 6.67	\$ 6.67
	Jefford Dixon	401(k) Match	\$ 0.09	\$ 0.09
12	Gregory Upham	Salary	\$ 7.08	\$ 7.08
13	Philip deLoache	Salary	\$ 6.88	\$ 6.88
	TOTAL PAYMENTS TO INSIDERS		<u>\$ 126.64</u>	<u>\$ 126.64</u>
1.	Total	Salary	\$ 118.34	\$ 118.34
2.	Total	Auto Allowance	\$ 6.75	\$ 6.75
3.	Total	Executive Disability	\$ 0.23	\$ 0.23
4.	Total	401(k) Match	\$ 1.32	\$ 1.32
5.				
6.	TOTAL PAYMENTS TO INSIDERS		<u>\$ 126.64</u>	<u>\$ 126.64</u>

¹ Defined as Officer and Directors of Integrated Electrical Services, Inc.

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
 MONTHLY OPERATING REPORT
 PAYMENTS TO PROFESSIONALS (LINE ITEM 6 PROFESSIONALS)
 (\$000's)

PROFESSIONALS						
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID **	TOTAL PAID TO DATE **	TOTAL INCURRED & UNPAID *	
1. Vinson & Elkins	3/13/2006	80% of billed	\$ 0	\$ 0	\$ 719	
2. Glass	3/13/2006	No preset limit	\$ 0	\$ 0	\$ 110	
3. Gordian	3/13/2006	100% of billed	\$ 0	\$ 0	\$ 0	
4. Financial Balloting Group	3/13/2006	No preset limit	\$ 15	\$ 15	\$ 0	
5. Scott Clingan	3/13/2006	No preset limit	\$ 0	\$ 0	\$ 101	
6. Weil Gotshal	3/13/2006	80% of billed	\$ 0	\$ 0	\$ 320	
7. Conway Del Genio	3/13/2006	80% of billed	\$ 0	\$ 0	\$ 0	
8. Patton & Boggs	3/13/2006	No preset limit	\$ 0	\$ 0	\$ 0	
9. FTI	3/13/2006	No preset limit	\$ 0	\$ 0	\$ 0	
10. Jenner & Block	3/13/2006	80% of billed	\$ 0	\$ 0	\$ 0	
11. Guliani Capital	3/13/2006	80% of billed	\$ 0	\$ 0	\$ 0	
TOTAL PAYMENTS TO PROFESSIONALS			\$ 0	\$ 15	\$ 1,250	

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

** NO PAYMENTS MADE BETWEEN FEBRUARY 14-28, COURT APPROVAL AUTHORIZING PAYMENT NOT RECEIVED UNTIL 03/13/06.

THE ONLY EXCEPTION WAS FOR FINANCIAL BALLOTING GROUP IN WHICH LEGAL ADVISED & APPROVED PAYMENT.

Monthly Operating Report

CASE NAME: INTEGRATED ELECTRICAL SERVICES, INC., ET. AL.

CASE NUMBER: 06-30602-BJH-11 Chapter 11

rwd, 1/05

ACCRUAL BASIS-7

MONTH: FEBRUARY 2006
ALL DOLLAR AMOUNTS ARE IN THOUSANDS

QUESTIONNAIRE

	YES	NO
1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD?		X
2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT?		X
3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES?		X
4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD?	X	
5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY?		X
6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE?		X
7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE?		X
8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE?		X
9. ARE ANY OTHER POSTPETITION TAXES PAST DUE?		X
10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT?		X
11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD?	X	
12. 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.

- 2. All disbursements are made from accounts which are part of the court approved cash management system.
- 4. The Company filed a motion with the bankruptcy court seeking authority to pay all undisputed pre-petition trade vendor claims in the ordinary course of business (the "Trade Vendor Motion"). The court approved this motion on February 15, 2006. Any payments made on pre-petition liabilities in this reporting period were under ordinary course of business. Any vendor that required court order to receive payment were not paid until such authorization had been granted on March 13, 2006.
- 5. While there is no funded debt outstanding as of February 28, 2006, the court has approved financing agreements with Bank of America, Chubb, Suretec and IBCS.
- 11. The company entered a motion with the court on February 14, 2006 seeking authority to pay pre-petition taxes in the ordinary course of business. The court approved this motion on February 15, 2006.

INSURANCE

	YES	NO
1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT?	X	
2. ARE ALL PREMIUM PAYMENTS PAID CURRENT?	X	
3. 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
See Attached Schedule			

CASE NAME: INTEGRATED ELECTRICAL SERVICES, Inc., et. al.
MONTHLY OPERATING REPORT
INSURANCE INSTALLMENT PAYMENTS
(\$000'S)

TYPE OF POLICY	INSTALLMENT PAYMENTS				PAYMENT AMOUNT & FREQUENCY (\$000's)	
	CARRIER	PERIOD COVERED				
Workers Compensation—Deductible (All States except Monopolistic States and OR, AZ, NJ & CA)	American Casualty Co — E.L. Limit \$1MM	11/01/05	11/01/06	\$ 115.84	MONTHLY	
Workers Compensation—Deductible (All States except Monopolistic States and OR, AZ, NJ & CA)	American Casualty Co — Surcharges/Fees	11/01/05	11/01/06	\$ 1.38	MONTHLY	
Workers Compensation—Deductible (All States except Monopolistic States and OR, AZ, NJ & CA)	American Casualty Co — Terrorism	11/01/05	11/01/06	\$ 5.77	MONTHLY	
Workers Compensation—CA	American Casualty Co — E.L. Limit \$1MM	11/01/05	11/01/06	\$ 4.59	MONTHLY	
Workers Compensation—CA	American Casualty Co — Surcharges/Fees	11/01/05	11/01/06	\$ 0.38	MONTHLY	
Workers Compensation—CA	American Casualty Co — Terrorism	11/01/05	11/01/06	\$ 0.23	MONTHLY	
Workers Compensation—Retro OR, AZ, NJ	Transportation Ins Co — E.L. Limit \$1MM	11/01/05	11/01/06	\$ 5.12	MONTHLY	
Workers Compensation—Retro OR, AZ, NJ	Transportation Ins Co — Surcharges/Fees	11/01/05	11/01/06	\$ 0.17	MONTHLY	
Workers Compensation—Retro OR, AZ, NJ	Transportation Ins Co — Terrorism	11/01/05	11/01/06	\$ 0.35	MONTHLY	
Stop Gap Liability	Transportation Ins Co	11/01/05	11/01/06	\$ 0.01	MONTHLY	
Business Auto	Continental Casualty — \$1MM CSL	11/01/05	11/01/06	\$ 56.42	MONTHLY	
Business Auto	Continental Casualty — Terrorism	11/01/05	11/01/06	\$ 0.06	MONTHLY	
General Liability	Interstate Fire & Casualty — \$1MM / \$2MM / \$10MM	11/01/05	11/01/06	\$ 94.00	MONTHLY	
General Liability	Interstate Fire & Casualty — Terrorism	11/01/05	11/01/06	\$ 3.76	MONTHLY	
General Liability	Interstate Fire & Casualty — State Tax & Stamping Fee	11/01/05	11/01/06	\$ 4.84	MONTHLY	
Umbrella Liability	RSUI Indemnity Co — Primary \$25MM	11/01/05	11/01/06	\$ 97.25	MONTHLY	
Umbrella Liability	RSUI Indemnity Co — Terrorism	11/01/05	11/01/06	\$ 2.08	MONTHLY	
Umbrella Liability	American Guarantee — Next \$25MM	11/01/05	11/01/06	\$ 22.92	MONTHLY	
Umbrella Liability	American Guarantee — Terrorism	11/01/05	11/01/06	\$ 0.23	MONTHLY	
Umbrella Liability	Westchester Fire	11/01/05	11/01/06	\$ 10.00	MONTHLY	
Umbrella Liability	Great American — Next \$25MM	11/01/05	11/01/06	\$ 8.33	MONTHLY	
Umbrella Liability	Great American — Terrorism	11/01/05	11/01/06	\$ 0.08	MONTHLY	
Employment Practices Liability (EPL)	National Union Fire	11/01/05	11/01/06	\$ 15.22	MONTHLY	
Crime	Federal Insurance Co	11/01/05	11/01/06	\$ 9.17	MONTHLY	
Fiduciary	St. Paul Mercury	11/01/05	11/01/06	\$ 1.29	MONTHLY	
Inland Marine Package	National Fire Ins Hartford	11/01/05	11/01/06	\$ 23.37	MONTHLY	
Loss Control Services	Bowen, Miclette & Britt	11/01/05	11/01/06	\$ 12.25	MONTHLY	
Agency Fee	Bowen, Miclette & Britt	11/01/05	11/01/06	\$ 41.35	MONTHLY	
Property	Travelers Property & Cas	12/15/05	12/15/06	\$ 18.00	MONTHLY	
Boiler & Machinery	Continental Casualty	12/15/05	12/15/06	\$ 0.06	MONTHLY	
Directors & Officers Liability	XL Specialty Ins Co	12/15/05	03/01/07	\$ 57.26	MONTHLY	
Directors & Officers Liability	American Cas of Reading	12/15/05	03/01/07	\$ 22.67	MONTHLY	
Directors & Officers Liability	Platte River Ins Co	12/15/05	03/01/07	\$ 14.41	MONTHLY	
Directors & Officers Liability	RSUI Indemnity	12/15/05	03/01/07	\$ 12.58	MONTHLY	
Directors & Officers Liability	St. Paul Mercury Ins Co	12/15/05	03/01/07	\$ 6.44	MONTHLY	
Aviation — Primary	U. S. Specialty	01/29/06	01/29/07	\$ 0.25	MONTHLY	
Kidnap & Ransom/Extortion	National Union Fire	04/21/03	04/21/06	\$ 1.20	MONTHLY	
Foreign Package	Ins Co of the State of PA	06/17/05	06/17/06	\$ 0.50	MONTHLY	