

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re: PITT PENN HOLDING COMPANY, INC

Case No. 09-11475  
Reporting Period: July 2014

**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals		X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt		X		
Copies of tax returns filed during reporting period		X		
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Authorized Individual\*

**August 19, 2014**  
Date

**Norman L. Pernick**  
\_\_\_\_\_  
Printed Name of Authorized Individual

**Chapter 11 Trustee**  
\_\_\_\_\_  
Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

**Chapter 11 Trustee Disclaimer to the July 2014 Monthly Operating Reports**

The accompanying monthly operating report sets forth balance sheets as of July 31, 2014 and as of the Debtors' filing date. Certain assets and liabilities including accounts receivable, accounts payable, inventory, and intercompany accounts receivable are presented on these noted dates. The Chapter 11 Trustee's professionals have not yet been provided with all of the relevant information to satisfy themselves of the accuracy, completeness, or reasonableness of the presented amounts. Accordingly, the Chapter 11 Trustee makes no representations for these amounts, and subject to the ongoing analysis of his professionals, the amounts reported are subject to change.

In re: PITT PENN HOLDING COMPANY, INC  
Debtor

Case No. 09-11475  
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**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER.	PAYROLL	TAX	OTHER	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 14,516.39			\$ 12,136.57	\$ 26,652.96		\$ 42,401.62	
<b>RECEIPTS</b>								
CASH SALES					\$ -		\$ 1,978.30	
ACCOUNTS RECEIVABLE					\$ -		\$ 272,815.89	
LOANS AND ADVANCES					\$ -		\$ 1,250,000.00	
SALE OF ASSETS					\$ -			
OTHER (ATTACH LIST)	\$ 12,136.57			\$ (12,136.57)	\$ -		\$ 1,003,305.29	
TRANSFERS (FROM DIP ACCTS)	\$ 35,000.00				\$ 35,000.00		\$ 8,247,050.09	
<b>TOTAL RECEIPTS</b>	<b>\$ 47,136.57</b>			<b>\$ (12,136.57)</b>	<b>\$ 35,000.00</b>	<b>\$ -</b>	<b>\$ 10,775,149.57</b>	<b>\$ -</b>
<b>DISBURSEMENTS</b>								
NET PAYROLL					\$ -		\$ 1,955,354.38	
PAYROLL TAXES					\$ -		\$ 317,597.93	
BENEFITS					\$ -		\$ 176,722.99	
SALES, USE, & OTHER TAXES	\$ -				\$ -		\$ 8,404.00	
FACILITY MAINTENANCE	\$ 575.24				\$ 575.24		\$ 220,913.62	
SECURED/ RENTAL/ LEASES					\$ -		\$ 385,386.70	
INSURANCE	\$ 8,194.25				\$ 8,194.25		\$ 198,242.73	
ADMINISTRATIVE	\$ 9,453.58				\$ 9,453.58		\$ 839,634.65	
SELLING					\$ -		\$ 3,024.36	
OTHER (ATTACH LIST)					\$ -		\$ 497,057.55	
OWNER DRAW *					\$ -			
TRANSFERS (TO DIP ACCTS)							\$ 2,126,417.00	
PROFESSIONAL FEES	\$ 4,150.35				\$ 4,150.35		\$ 3,919,819.60	
U.S. TRUSTEE QUARTERLY FEES	\$ 8,459.53				\$ 8,459.53		\$ 138,155.67	
COURT COSTS					\$ -			
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 30,832.95</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,832.95</b>	<b>\$ -</b>	<b>\$ 10,786,731.18</b>	<b>\$ -</b>
NET CASH FLOW	\$ 16,303.62	\$ -	\$ -	\$ (12,136.57)	\$ 4,167.05	\$ -	\$ (11,581.61)	\$ -
(RECEIPTS LESS DISBURSEMENTS)					\$ -			
CASH - END OF MONTH	\$ 30,820.01	\$ -	\$ -	\$ -	\$ 30,820.01	\$ -	\$ 30,820.01	\$ -

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$ 30,832.95
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$ 30,832.95</b>

In re: PITT PENN HOLDING COMPANY, INC  
Debtor

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**BANK RECONCILIATIONS**

**Continuation Sheet for MOR-1**

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Payroll		Tax		Other	
	# 7816	# 1748	#	#	#	#	#	#
<b>BALANCE PER BOOKS</b>	18,683.44	12,136.57						
BANK BALANCE	27,341.13	12,136.57						
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	0.00	0.00						
(-) OUTSTANDING CHECKS (ATTACH LIST)	-8,657.69	0.00						
OTHER (ATTACH EXPLANATION)	0.00	0.00						
ADJUSTED BANK BALANCE *	18,683.44	12,136.57						
* Adjusted bank balance must equal								
balance per books								
<b>DEPOSITS IN TRANSIT</b>	Date	Amount	Date	Amount	Date	Amount	Date	Amount
<b>CHECKS OUTSTANDING</b>	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
	1597	34.18						
	1598	163.98						
	1599	8,459.53						
<b>OTHER</b>	Date	Amount						

In re: PITT PENN HOLDING COMPANY, INC  
Debtor

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**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Cumulative Filing - To-Date
				Number	Date	Fees	Expenses	
Andrew Napoli								618.45
Benjamin Ohrenstein								7,319.00
Cohen & Gigsby								911.60
Epstein & Cresci								26,050.00
Ganfer & Shore								125,000.00
Hector Marquez								17,798.31
Holtz Rubenstein								50,000.00
Kane Kessler								239,592.10
Kobre & Kim								58,366.06
Loizides								580,409.65
Mandelbaum Salsburg								58,918.19
Pace Reich								166,062.94
Pavia & Harcourt								839,731.13
Peckar & Abramson								901,744.95
Reed Smith								21,304.03
Richards, Kibbe, & Orbe								69,556.23
Stroz Freidberg								367,395.87
Thomas, Alexander & Forrester								255,620.10
UpShot Services	June 1 - 30, 2014	\$4,150.35	PPH	1594	07/14/14	4,150.35		125,283.60
Fox Rothschild								4,887.39
James D. Yellen								3,250.00
								<u>3,919,819.60</u>

4,150.35

In re: PITT PENN HOLDING COMPANY, INC  
Debtor

**STATEMENT OF OPERATIONS**  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

<b>REVENUES</b>	<b>Month</b>	<b>Cumulative Filing to Date</b>
Gross Revenues		-
Less: Returns and Allowances		-
Net Revenue		\$ -
<b>COST OF GOODS SOLD</b>		
Beginning Inventory		-
Add: Purchases		-
Add: Cost of Labor		-
Add: Other Costs (attach schedule)		-
Less: Ending Inventory		-
Cost of Goods Sold		-
Gross Profit		\$ -
<b>OPERATING EXPENSES</b>		
Advertising		-
Auto and Truck Expense		-
Bad Debts		-
Contributions		-
Employee Benefits Programs	-	179,738.74
Insider Compensation*		-
Insurance		559.92
Management Fees/Bonuses		-
Office Expense	36.00	332,844.72
Pension & Profit-Sharing Plans		-
Repairs and Maintenance		-
Rent and Lease Expense		303,273.74
Salaries/Consulting	7,525.00	1,989,109.38
Supplies		-
Taxes - Payroll (incl. accrued)		87,920.02
Taxes - Real Estate		-
Taxes - Other		-
Travel and Entertainment	197.00	39,555.33
Utilities		-
Other (attach schedule)		-
Total Operating Expenses Before Depreciation	7,758.00	2,933,001.85
Depreciation/Depletion/Amortization		-
Net Profit (Loss) Before Other Income & Expenses	\$ (7,758.00)	\$ (2,933,001.85)
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)		-
Interest Expense (accrual)	1,500.00	420,916.67
Other Expense (attach schedule)		-
Net Profit (Loss) Before Reorganization Items	\$ (9,258.00)	\$ (3,353,918.52)
<b>REORGANIZATION ITEMS</b>		
Professional Fees - (Incl. Accrual)		1,711,721.70
U. S. Trustee Quarterly Fees	325.00	63,375.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		-
Gain (Loss) from Sale of Equipment		-
Other Reorganization Expenses (attach schedule)		-
Total Reorganization Expenses		-
Income Taxes		-
Net Profit (Loss)	\$ (9,583.00)	\$ (5,129,015.22)

\*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: PITT PENN HOLDING COMPANY, INC  
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**STATEMENT OF OPERATIONS - continuation sheet**

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
<b>Other Costs</b>		
<b>Other Operational Expenses</b>		
<b>Other Income</b>		
<b>Other Expenses</b>		
<b>Other Reorganization Expenses</b>		

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**  
Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re: PITT PENN HOLDING COMPANY, INC  
Debtor

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**BALANCE SHEET**

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>CURRENT ASSETS</b>		
Unrestricted Cash and Equivalents	30,820.01	42,401.62
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	-	-
Notes Receivable	-	-
Inventories	-	-
Prepaid Expenses	-	20,164.15
Professional Retainers	50,000.00	192,000.00
Other Current Assets (attach schedule)	7,417,758.84	-
<b>TOTAL CURRENT ASSETS</b>	<b>7,498,578.85</b>	<b>254,565.77</b>
<b>PROPERTY AND EQUIPMENT</b>		
Real Property and Improvements	-	-
Machinery and Equipment	-	-
Furniture, Fixtures and Office Equipment	-	-
Leasehold Improvements	-	-
Vehicles	-	-
Less Accumulated Depreciation	-	-
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>-</b>	<b>-</b>
<b>OTHER ASSETS</b>		
Loans to Insiders*	-	-
Other Assets (attach schedule)	-	-
<b>TOTAL OTHER ASSETS</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>7,498,578.85</b>	<b>254,565.77</b>

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>		
Accounts Payable	-	817.55
Accrued Expenses - RL Renck	-	14,780.70
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable - RL Renck	-	-
Interest Payable	94,500.00	-
Rent / Leases - Building/Equipment	-	-
Secured Debt / Adequate Protection Payments	-	-
Post-Petition Accounts Payable and Accrued Expenses	2,343,122.39	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
DIP Financing	-	-
Interest On DIP Financing	-	-
Inter-Debtor Payable	9,951,960.31	-
Intercompany Transfer - Inventory	-	-
<b>TOTAL POSTPETITION LIABILITIES</b>	<b>12,389,582.70</b>	<b>15,598.25</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>		
Secured Debt	4,806,239.68	4,806,239.68
Priority Debt	93,442.33	94,398.48
Unsecured Debt	180,000.00	180,000.00
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>5,079,682.01</b>	<b>5,080,638.16</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 17,469,264.71</b>	<b>\$ 5,096,236.41</b>
<b>OWNER EQUITY</b>		
Capital Stock	-	-
Additional Paid-In Capital	-	-
Partners' Capital Account	-	-
Owner's Equity Account	-	-
Retained Earnings - Pre-Petition	(4,841,670.64)	(4,841,670.64)
Retained Earnings - Postpetition	(5,129,015.22)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
<b>NET OWNER EQUITY</b>	<b>\$ (9,970,685.86)</b>	<b>\$ (4,841,670.64)</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>\$ 7,498,578.85</b>	<b>\$ 254,565.77</b>

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In re: PITT PENN HOLDING COMPANY, INC  
Debtor

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Reporting Period: July 2014

**BALANCE SHEET - continuation sheet**

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
	Inter-Debtor Receivables	7,417,758.84	0.00
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
	Inter-Debtor Payables	9,951,960.31	0.00
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.



In re: PITT PENN HOLDING COMPANY, INC  
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### STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
Withholding	0.00					0.00
FICA-Employee	0.00					0.00
FICA-Employer	0.00					0.00
Unemployment	0.00					0.00
Income	0.00					0.00
Other:	0.00					0.00
<b>Total Federal Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>
<b>State and Local</b>						
Withholding	0.00					0.00
Sales	0.00					0.00
Excise	0.00					0.00
Unemployment	0.00					0.00
Real Property	0.00					0.00
Personal Property	0.00					0.00
Other: Local	0.00					0.00
<b>Total State and Local</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.00</b>

### SUMMARY OF UNPAID POSTPETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	300,965.05	215,412.48	351,774.71	0.00	1,474,970.15	2,343,122.39
Wages Payable - RL Renck	0.00					0.00
Taxes Payable (accrual)	0.00					0.00
DIP Financing	0.00					0.00
Interest Payable	94,500.00					94,500.00
Inter-Debtor Liabilities	9,951,960.31					9,951,960.31
Professional Fees (accrual)	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Expenses - RL Renck	0.00					0.00
Other:						0.00
Other:						0.00
<b>Total Postpetition Debts</b>	<b>10,347,425.36</b>	<b>215,412.48</b>	<b>351,774.71</b>	<b>0.00</b>	<b>1,474,970.15</b>	<b>12,389,582.70</b>

\*\*"Insider" is defined in 11 U.S.C. Section 101(31).

In re: PITT PENN HOLDING COMPANY, INC  
Debtor

Case No. 09-11475  
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### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period		0.00
+ Amounts billed during the period		0.00
- Amounts collected during the period		0.00
Total Accounts Receivable at the end of the reporting period		0.00
Accounts Receivable Aging		Amount
0 - 30 days old		0.00
31 - 60 days old		0.00
61 - 90 days old		0.00
91+ days old		0.00
Total Accounts Receivable		0.00
Amount considered uncollectible (Bad Debt)		0.00
Accounts Receivable (Net)		0.00

### DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X*	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.	X	

\*Federal and State Income Tax Returns were filed on May 29, 2014. All Payroll Taxes have been filed and paid on a timely basis.

**PPH DIP**  
**Transactions by Account**  
 As of July 31, 2014

9:55 AM  
 08/18/14  
 Accrual Basis

Type	Date	Num	Adj	Name	Memo	Cir	Split	Debit	Credit	Balance
<b>Citizens Bank 7816</b>										
Bill Pmt -Check	7/10/2014	1593		Postmaster - Creigh...		X	Accounts Pay...		96.00	14,516.39
Bill Pmt -Check	7/11/2014	1591		Erie Insurance		X	Accounts Pay...		8,194.25	14,420.39
Bill Pmt -Check	7/11/2014	1592		West Penn Power		X	Accounts Pay...		537.06	6,226.14
Bill Pmt -Check	7/11/2014	1595		William J Yurek (Ve...		X	Accounts Pay...		3,403.80	5,689.08
Bill Pmt -Check	7/14/2014	1594		UpShot Services, LLC		X	Accounts Pay...		4,150.35	2,285.28
Deposit	7/14/2014	WIRE		IEAM	Deposit	X	Intercompany ...	20,000.00		-1,865.07
Check	7/14/2014			Citizens Bank		X	Bank Service ...	18.00		18,134.93
Deposit	7/22/2014			IEAM	Deposit	X	Intercompany ...	15,000.00		18,116.93
Check	7/22/2014			Citizens Bank		X	Bank Service ...		18.00	33,116.93
Bill Pmt -Check	7/22/2014	1596		East Deer Twp Wat...		X	Accounts Pay...		4.00	33,098.93
Bill Pmt -Check	7/22/2014	1598		Iron Mountaintain		X	Accounts Pay...		163.98	32,930.95
Bill Pmt -Check	7/22/2014	1597		Peoples TWP LLC			Accounts Pay...		34.18	32,896.77
Bill Pmt -Check	7/22/2014	1599		US Trustee			Accounts Pay...		8,459.53	24,437.24
Bill Pmt -Check	7/22/2014	1600		William J Yurek (Ve...		X	Accounts Pay...		5,753.80	18,683.44
Total Citizens Bank 7816								35,000.00	30,832.95	18,683.44
<b>TOTAL</b>								<b>35,000.00</b>	<b>30,832.95</b>	<b>18,683.44</b>

2:54 PM

08/15/14

Accrual Basis

**PPH DIP**  
**Transactions by Account**  
 As of July 31, 2014

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
Signature Bank 1748 Deposit	7/29/2014			Cole Schotz Debtor ...	Initial Deposit	X	Cole Schotz D...	12,136.57		0.00 12,136.57
Total Signature Bank 1748								12,136.57	0.00	12,136.57
<b>TOTAL</b>								<b>12,136.57</b>	<b>0.00</b>	<b>12,136.57</b>



**1-800-862-6200**  
 Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

**Commercial Account Statement**

PO Box 7000  
 ROP-450  
 Providence RI 02940



**1** OF 3

Beginning July 01, 2014  
 through July 31, 2014

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREIGHTON PA 15030-1068

**Commercial Checking**

US759 7 1

**SUMMARY**

**Balance Calculation**

Previous Balance	14,516.39
Checks	22,139.26 -
Debits	36.00 -
Deposits & Credits	35,000.00 +
<b>Current Balance</b>	<b>27,341.13 =</b>

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
**Business Green Checking**

You can waive the monthly maintenance fee of \$9.99 by maintaining an average daily balance in your account of \$2,000 or by making 5 qualifying transactions that post to your account during the statement period.

Your average daily balance used to qualify this statement period is: \$21,320

Your number of qualifying transactions this statement period is: 7

Your next statement period will end on August 29, 2014.

Previous Balance

14,516.39

**TRANSACTION DETAILS**

**Checks** \* There is a break in check sequence

Check #	Amount	Date	Check #	Amount	Date
1591	8,194.25	07/18	1595	3,403.80	07/11
1592	537.06	07/18	1596	4.00	07/31
1593	96.00	07/15	1600*	5,753.80	07/22
1594	4,150.35	07/21			

**Total Checks**  
 22,139.26

**Debits**

**Other Debits**

Date	Amount	Description
07/14	18.00	Service Charge (1)
07/22	18.00	Wire Transfer Fees
		Service Charge (1)
		Wire Transfer Fees

**Total Debits**  
 36.00



**1-800-862-6200**

Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

**Commercial Account Statement**

**2** OF 3

Beginning July 01, 2014  
through July 31, 2014

*Commercial Checking continued from previous page*

**Deposits & Credits**

Date	Amount	Description
07/14	20,000.00	Incoming Wire Transfer (Mts No. 140714004511)
07/22	15,000.00	Incoming Wire Transfer (Mts No. 140722007837)

PITT PENN HOLDINGS CO INC DIP  
CH 11 CASE NO 09 11475

**Business Green Checking**



<b>+</b>	<b>Total Deposits &amp; Credits</b>	35,000.00
<b>=</b>	<b>Current Balance</b>	27,341.13

**Daily Balance**

Date	Balance	Date	Balance	Date	Balance
07/11	11,112.59	07/18	22,267.28	07/22	27,345.13
07/14	31,094.59	07/21	18,116.93	07/31	27,341.13
07/15	30,998.59				



**1-800-862-6200**  
 Call Citizens' PhoneBank anytime for account information, current rates and answers to your questions.

**Commercial Account Statement**

**3** OF 3

Beginning July 01, 2014  
 through July 31, 2014

Images for account [REDACTED]

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/11/2014 1591

PAY TO THE ORDER OF ERIE INSURANCE GROUP \$ 8194.25  
EIGHT THOUSAND ONE HUNDRED NINETY-FOUR AND 25/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR R430155135 *William John Yurek*

\*001591\* \*036076150\* 6224817816\*

1591 07/18/2014 \$8194.25

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/11/2014 1592

PAY TO THE ORDER OF WEST PENN POWER \$ 537.06  
FIVE HUNDRED THIRTY-SEVEN AND 04/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR 100 098 948 293 *William John Yurek*

\*001592\* \*036076150\* 6224817816\*

1592 07/18/2014 \$537.06

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/10/2014 1593

PAY TO THE ORDER OF US POSTAL SERVICE \$ 96.00  
NINETY-SIX AND 00/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR PO BOX 296 15030 *William John Yurek*

\*001593\* \*036076150\* 6224817816\*

1593 07/15/2014 \$96.00

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/16/2014 1594

PAY TO THE ORDER OF UPSHOT SERVICES LLC \$ 4150.35  
FOUR THOUSAND ONE HUNDRED FIFTY AND 35/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR 1136 *William John Yurek*

\*001594\* \*036076150\* 6224817816\*

1594 07/21/2014 \$4150.35

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/11/2014 1595

PAY TO THE ORDER OF WILLIAM YUREK \$ 3403.80  
THREE THOUSAND FOUR HUNDRED THREE AND 80/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR 463 *William John Yurek*

\*001595\* \*036076150\* 6224817816\*

1595 07/11/2014 \$3403.80

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/22/2014 1596

PAY TO THE ORDER OF EAST DEGR TWP WATER DEPARTMENT \$ 4.00  
FOUR AND 00/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR 0410265.00 *William John Yurek*

\*001596\* \*036076150\* 6224817816\*

1596 07/31/2014 \$4.00

PITT PENN HOLDINGS CO INC DIP  
 CH 11 CASE NO 09 11475  
 426 FREEPORT RD  
 CREDITON PA 18020

DATE 07/22/2014 1600

PAY TO THE ORDER OF WILLIAM YUREK \$ 5753.80  
FIVE THOUSAND SEVEN HUNDRED FIFTY-THREE AND 80/100 DOLLARS

Citizens Bank  
 Pennsylvania

FOR 465 *William John Yurek*

\*001600\* \*036076150\* 6224817816\*

1600 07/22/2014 \$5753.80

**Checking Account Balance Worksheet**

Before completing this worksheet, please be sure to adjust your checkbook register balance by

- Adding any interest earned
- Subtracting any fees or other charges

**1** Your current balance on this statement \$ \_\_\_\_\_ Current Balance

**2** List deposits which do not appear on this statement

Date	Amount	Date	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
			+ \$ _____ Total of 2

**3** Subtotal by adding 1 and 2 \$ \_\_\_\_\_ Subtotal of 1 and 2

**4** List outstanding checks, transfers, debits, POS purchases or withdrawals that do not appear on this statement

Date/ Check No.	Amount	Date/ Check No.	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
			- \$ _____ Total of 4

**5** Subtract 4 from 3. This should match your checkbook register balance \$ \_\_\_\_\_ Total

**CUSTOMER SERVICE**

If you have any questions regarding your account or discover an error, call the number shown on the front of your statement or write to us at the following address:

*Citizens Bank  
Customer Service Center  
P.O. Box 42901  
Providence, RI 02940-2901*

**Deposit Accounts Are Non-Transferable**

Personal deposits accounts, such as CD's and savings accounts, cannot be transferred to another person or to a corporate entity.

**Loan Statements**

**BILLING RIGHTS SUMMARY**

**In Case of Errors or Questions about Your Bill**

If you think your bill is wrong, or if you need more information about a transaction on your bill, write to us at the address shown above as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error.
- If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

**Special Rule for Credit Card Purchases**

If you have a problem with the quality of goods or services that you purchased with a credit card and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods and services. You have this protection only when the purchase price was more than \$50 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase.)

**ELECTRONIC TRANSFERS**

**In Case of Errors or Questions About Your Electronic Transfers**

(For Consumer Accounts Used Primarily For Personal, Family or Household Purposes)

Telephone us at the customer service number provided on Page 1 of this statement or write to us at the customer service address provided above as soon as you can, if you think your statement or receipt is wrong or if you need more information about an electronic transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number, if any.
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell us the dollar amount of the suspected error and, if possible, the date it appeared on your statement or receipt.
- It will be helpful to us if you also give us a telephone number at which you can be reached in case we need any further information.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

[For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.]

**FINANCE CHARGE CALCULATIONS FOR OVERDRAFT LINE OF CREDIT ACCOUNTS BASED ON AVERAGE DAILY BALANCE COMPUTATION METHOD**

**Calculating your Finance Charge**

We compute your finance charge by multiplying the Average Daily Balance of your account by the Daily Periodic Rate and then multiplying the result by the number of days in the billing cycle.

**Calculating your Average daily Balance**

To get the average daily balance, we take the beginning balance of your account each day (which does not include any unpaid finance charges or fees), add any new Overdraft Line of Credit transactions as of the date of those transactions, and subtract any payments or credits. This gives us the daily balance. Then we add all the daily balances for the billing cycle together and divide the total by the number of days in the billing cycle. This gives us the average daily balance of your account.

**Negative Information**

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

**Change of Address**

Please call the number shown on the front of your statement to notify us of a change of address.

*Thank you for banking with Citizens Bank.*





SIGNATURE BANK

565 Fifth Avenue 12th Floor  
New York, New York 10017

Statement Period  
From July 29, 2014  
To July 31, 2014  
Page 1 of 2

00001953 MSIGDDA0801 06 000000000 8 171  
PITT PENN HOLDING CO., INC  
CASE # 09 11475  
NORMAN L PERNICK CHAPTER 11 TRUSTEE  
500 DELAWARE AVENUE, SUITE 1410  
WILMINGTON DE 19801

PRIVATE CLIENT GROUP 171  
565 FIFTH AVENUE  
NEW YORK, NY 10017

See Back for Important Information

Primary Account: [REDACTED] 0

FOR MORE INFORMATION ABOUT SIGNATURE BANK PRODUCTS  
AND SERVICES, PLEASE CONTACT YOUR PRIVATE CLIENT  
BANKING TEAM, VISIT WWW.SIGNATURENY.COM, OR CALL  
TOLL-FREE 1-866-SIGLINE.

Signature Relationship Summary Opening Bal. Closing Bal.

Signature Relationship Summary		Opening Bal.	Closing Bal.
<b>BANK DEPOSIT ACCOUNTS</b>			
[REDACTED]	BANKRUPTCY CHECKING	.00	12,136.57
RELATIONSHIP	TOTAL		12,136.57



## Follow these steps to balance your check register.

**1**

**Update your checkbook register.**

Please check to make sure you have entered all the transactions shown on the front of the statement.

**2**

In your check register, mark off all deposits and other credits listed on this statement. Below, list any deposits and other credits not marked off.

Date of deposit or credit	Amount
<b>Total A</b>	

**3**

In your check register, mark off all checks and other debits listed on this statement. Below, list any checks and other debits not marked off.

Check Number or Date of Debit	Amount
<b>Total B</b>	

**4**

To find your adjusted statement balance, complete the arithmetic in the space provided below. The Statement Balance is the balance as of the date of this statement.

Statement Balance	
Add Total A	
Subtotal	
Subtract Total B	
<b>Adjusted Statement Balance</b>	

Your Adjusted Statement Balance and your checkbook should be equal. If these balances differ:

- review the figures you used in the balancing procedure: review last month's statement and the figures you used to balance it.
- check your addition and subtraction in your checkbook and in the balancing procedure.

00001953-0078905-0000-0002-MISIGDA080114151230-06-L

**In Case of Errors or Questions About Your Statement**

If you think your statement is wrong, or if you need more information about a transaction on the statement, write to us as soon as possible at: **Signature Bank, 565 Fifth Avenue, NY NY 10017.**

We must hear from you within fourteen calendar days from the delivery of any Account statement. You can telephone us, but doing so will not preserve your rights. In your letter, please provide the following information: your name and account number, the dollar amount of the suspected error, and tell us why you believe there is an error.

**Information for Signature Securities Group Corporation (SSG)**

Any data provided on this statement relating to SSG accounts is for informational purposes only. The only official statement for SSG accounts is the periodic statement issued by National Financial Services, LLC., on behalf of SSG.

**Information for Monogram Money Market Funds Program**

Statements for Monogram Money Market Funds Program accounts reflect the mutual fund shares we are holding for you, the shares purchased and sold at your request and dividends reinvested during the statement period. The transaction date shown on the statement for a purchase of Fund shares is the date the Bank receives funds from you for the purchase, which purchase typically occurs the following business day. The date shown for a redemption of Fund shares is the date we advance the funds to you for the redemption, which redemption typically occurs the following business day. Yield fluctuates and is not guaranteed. There is no assurance that the funds will maintain a steady \$1.00 share price in the future. Past performance is no guarantee of future results.

**In Case of Errors or Questions About an Electronic Transfer Involving a Personal Account**

This applies only to Personal Bank Deposit Accounts and Monogram Money Market Funds Program Accounts for consumers. Telephone us at the toll-free Signature Line (1-866-sigline) or write us at: **Signature Bank, 565 Fifth Avenue, NY NY 10017** as soon as you can if you think a statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we send you the FIRST statement on which the error or problem occurred.

- 1) Tell us your name and account number.
- 2) Describe the error or transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need more information.
- 3) Tell us the dollar amount of the suspected error. We will investigate your complaint and correct any error involving an electronic funds transfer promptly. If we take more than 10 business days to do this, we will re-credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

**Information for Home Equity, Personal and Reserve Line of Credit Accounts**

We calculate the finance charge on Signature Home Equity Line of Credit Accounts, Personal Line of Credit Accounts and Reserve Line of Credit Accounts as follows: we apply each day's periodic rate to that day's daily balance to get that day's finance charge. We do this for each day of the billing cycle. We then add together the finance charge we calculated for each day of the billing cycle to get the finance charge for the entire billing cycle. To determine the daily balance for each day of the billing cycle, we take the principal balance at the beginning of that day, add any new advances made that day, and subtract any principal payments made that day.

**Direct Deposit Inquiries**

You may call the toll-free Signature Line (1-866-sigline) to ascertain whether your Direct Deposit has been received. Your account is subject to the account agreement pertaining to this account. If there are any errors, please notify your Financial Center immediately.

*Signature*


SIGNATURE BANK

Statement Period  
From July 29, 2014  
To July 31, 2014  
Page 2 of 2

PITT PENN HOLDING CO., INC  
CASE # 09 11475  
NORMAN L PERNICK CHAPTER 11 TRUSTEE  
500 DELAWARE AVENUE, SUITE 1410  
WILMINGTON DE 19801

PRIVATE CLIENT GROUP 171  
565 FIFTH AVENUE  
NEW YORK, NY 10017

Primary Account:  0

BANKRUPTCY CHECKING 

Summary

Previous Balance as of July	29, 2014		.00
1 Credits			12,136.57
Ending Balance as of July	31, 2014		12,136.57

Deposits and Other Credits  
Jul 31 DEPOSIT

12,136.57

Daily Balances

Jul 29	.00	Jul 31	12,136.57
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Rates for this statement period - Overdraft  
Jul 29, 2014 13.000000 %

00001953-0078906-0002-0002-MSIGDDA080114151230-06-L



Reporting Period: July 2014  
**INTERCOMPANY ALLOCATION OF CASH DISBURSEMENTS**

	PPH 09-11475	PPO 09-11476	HEAM 09-11508	EMC 09-11524	TODAYS WAY 09-11586	UNIFIDE 09-11587	TOTAL
DISBURSEMENTS PER MOR-I	\$ 30,832.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,832.95
ALLOCATION FROM PPH TO OTHER DEBTORS	\$ (30,375.95)	\$ 9,419.49	\$ 19,981.46	\$ 325.00	\$ 325.00	\$ 325.00	\$ -
ALLOCATION FROM PPO TO OTHER DEBTORS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION FROM HEAM TO OTHER DEBTORS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION FROM EMC TO OTHER DEBTORS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION FROM TODAYS WAY TO OTHER DEBTORS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ALLOCATION FROM UNIFIDE TO OTHER DEBTORS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>NET DISBURSEMENTS</b>	\$ 457.00	\$ 9,419.49	\$ 19,981.46	\$ 325.00	\$ 325.00	\$ 325.00	\$ 30,832.95

**THE FOLLOWING SECTION MUST BE COMPLETED**

	PPH 09-11475	PPO 09-11476	HEAM 09-11508	EMC 09-11524	TODAYS WAY 09-11586	UNIFIDE 09-11587	TOTAL
DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	\$ 457.00	\$ 9,419.49	\$ 19,981.46	\$ 325.00	\$ 325.00	\$ 325.00	\$ 30,832.95
<b>TOTAL DISBURSEMENTS</b>	\$ 457.00	\$ 9,419.49	\$ 19,981.46	\$ 325.00	\$ 325.00	\$ 325.00	\$ 30,832.95
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS							
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)							
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	\$ 457.00	\$ 9,419.49	\$ 19,981.46	\$ 325.00	\$ 325.00	\$ 325.00	\$ 30,832.95