

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re: Revstone Industries, LLC
Debtor

Case No. 12-13262 (BLS)
Reporting Period: 06/30/14-07/31/14

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	Yes		
Bank Reconciliation (or copies of debtor's bank reconciliations)s	MOR-1a	Yes		
Schedule of Professional Fees Paid	MOR-1b	Yes		
Copies of bank statements		Yes		
Cash disbursements journals		Yes		
Statement of Operations	MOR-2	No	Yes	
Balance Sheet	MOR-3	Yes		
Status of Post-petition Taxes	MOR-4	No	Note 8	
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Post-petition Debts	MOR-4	Yes		
Listing of aged accounts payable	MOR-4	Yes		
Accounts Receivable Reconciliation	MOR-5	Yes		
Debtor Questionnaire	MOR-5	Yes		

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



September 15, 2014

Signature of Authorized Individual*

Date

James M. Lukenda, CIRA
Printed Name of Authorized Individual

Deputy Chief Restructuring Officer
Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partner

Revstone Industries, LLC,
Debtor-in-possession

Period: June 30 – July 31, 2014

Case no.: 12-13262 (BLS)

MOR – 1

Huntington National Bank Operating Account (x0660)

<u>Date</u>	<u>Deposits</u>	<u>Wires</u>	<u>Checks</u>	<u>Clearing</u> <u>Checks</u>	<u>To/From</u>	<u>Bank Balance</u>	<u>Book Balance</u>	<u>Checks O/S</u>
Beginning balance (6/30/2014)						480,709.80	433,429.19	47,280.61
6/30/2014		(45.00)			FSA MBI	480,664.80	433,384.19	47,280.61
6/30/2014		(20.00)			FSA MBI	480,644.80	433,364.19	47,280.61
7/2/2014			(622.50)		Leonard Bros. Data Management	452,273.95	432,741.69	19,532.26
7/2/2014		(28.87)			FSA MBI	452,245.08	432,712.82	19,532.26
7/2/2014		(15,000.00)			James B. Shein	433,968.29	417,712.82	16,255.47
7/2/2014		(15,000.00)			Richard E. Newsted	418,968.29	402,712.82	16,255.47
7/4/2014					No Activity	417,766.55	402,712.82	15,053.73
7/7/2014	1,036.85				Cobra Care Premium Remittance	418,803.40	403,749.67	15,053.73
7/8/2014		(183.28)			FSA MBI	418,620.12	403,566.39	15,053.73
7/9/2014		(42,159.40)			ADP	369,850.35	361,406.99	8,443.36
7/10/2014			(30.00)		COBRA-Care Advisors, Inc	369,850.35	361,376.99	8,473.36
7/10/2014			(1,677.80)		Guardian Life/Dental Insurance	369,850.35	359,699.19	10,151.16
7/10/2014			(250.00)		UpShot Services	369,850.35	359,449.19	10,401.16
7/10/2014			(1,277.11)		Venteon Finance	369,850.35	358,172.08	11,678.27
7/10/2014		(3,278.91)			Wells 401k	366,571.44	354,893.17	11,678.27
7/10/2014		(12.41)			FSA MBI	366,559.03	354,880.76	11,678.27
7/10/2014		(21,861.62)			ADP	344,697.41	333,019.14	11,678.27
7/10/2014		(1,086.20)			ADP	343,611.21	331,932.94	11,678.27
7/11/2014					No Activity	343,611.21	331,932.94	11,678.27
7/14/2014		(362.46)			FSA MBI	343,248.75	331,570.48	11,678.27
7/14/2014		(4,247.72)			Guardian Life/Dental Insurance	338,751.03	327,322.76	11,428.27
7/15/2014			(1,000.00)		Box, Inc	338,751.03	326,322.76	12,428.27
7/15/2014			(300.00)		Doriano Properties	338,751.03	326,022.76	12,728.27
7/15/2014			(1,656.43)		DTE - 0028	338,751.03	324,366.33	14,384.70
7/15/2014			(290.00)		Guardian Alarm	338,751.03	324,076.33	14,674.70
7/15/2014			(800.00)		Rigney Properties LLC	338,751.03	323,276.33	15,474.70
7/15/2014			(3,949.60)		Rust Consulting/Omni Bankruptcy	338,751.03	319,326.73	19,424.30
7/15/2014			(271.65)		Time Warner Cable	338,751.03	319,055.08	19,695.95
7/15/2014			(874.80)		Venteon Finance	338,751.03	318,180.28	20,570.75
7/15/2014			(100.58)		Waste Management of Michigan	338,751.03	318,079.70	20,671.33
7/15/2014			(8,145.63)		Metlife Investors USA Insurance Con	338,751.03	309,934.07	28,816.96
7/15/2014			(8,146.63)		Metlife Investors USA Insurance Con	338,751.03	301,787.44	36,963.59
7/15/2014			(8,147.63)		Metlife Investors USA Insurance Con	338,751.03	293,639.81	45,111.22
7/15/2014			(8,148.63)		Metlife Investors USA Insurance Con	338,751.03	285,491.18	53,259.85
7/15/2014			(8,149.63)		Metlife Investors USA Insurance Con	338,751.03	277,341.55	61,409.48
7/15/2014			(8,150.63)		Metlife Investors USA Insurance Con	338,751.03	269,190.92	69,560.11
7/15/2014			(17,916.00)		Plex Systems, Inc	338,751.03	251,274.92	87,476.11
7/15/2014		(35.00)			FSA MBI	338,716.03	251,239.92	87,476.11
7/15/2014		(71.53)			Bank Fees	337,337.39	251,168.39	86,169.00
7/16/2014		(120.00)			FSA MBI	337,217.39	251,048.39	86,169.00
7/16/2014		(30,192.53)			Kirkland Ellis	307,024.86	220,855.86	86,169.00
7/17/2014		(109.95)			FSA MBI	306,914.91	220,745.91	86,169.00
7/18/2014		(12.71)			FSA MBI	304,934.40	220,733.20	84,201.20
7/21/2014		(1,391.96)			FSA MBI	303,242.44	219,341.24	83,901.20
7/22/2014		(7,360.41)			Wells 401k	289,028.97	211,980.83	77,048.14

Revstone Industries, LLC,
Debtor-in-possession

Period: June 30 – July 31, 2014

Case no.: 12-13262 (BLS)

MOR – 1 (continued) - Huntington National Bank Operating Account (x0660)

<u>Date</u>	<u>Deposits</u>	<u>Wires</u>	<u>Checks</u>	<u>Clearing Checks</u>	<u>To/From</u>	<u>Bank Balance</u>	<u>Book Balance</u>	<u>Checks O/S</u>
7/23/2014		(45.00)			Choice Strategies	222,194.19	211,935.83	10,258.36
7/23/2014		(20.00)			FSA MBI	222,174.19	211,915.83	10,258.36
7/23/2014		(46,707.56)			ADP	175,466.63	165,208.27	10,258.36
7/24/2014		(21,048.63)			ADP	154,418.00	144,159.64	10,258.36
7/24/2014		(1,086.20)			ADP	153,331.80	143,073.44	10,258.36
7/25/2014		(67.00)			ADP	153,264.80	143,006.44	10,258.36
7/25/2014	300.00				ADP	153,564.80	143,306.44	10,258.36
7/28/2014		(160.60)			FSA MBI	150,981.70	143,145.84	7,835.86
7/29/2014			(325.00)		United States Trustee	150,981.70	142,820.84	8,160.86
7/29/2014			(4,875.00)		United States Trustee	150,981.70	137,945.84	13,035.86
7/29/2014		(9,243.28)			Kirkland Ellis	141,738.42	128,702.56	13,035.86
7/31/2014	35,000.00				Tech Cast	176,738.42	163,702.56	13,035.86
7/31/2014		(324.00)			FSA MBI	176,414.42	163,378.56	13,035.86
7/31/2014	36,336.85	(221,282.23)	(85,105.25)	(119,350.00)		176,414.42	163,378.56	13,035.86

Huntington National Bank Operating Account (x9495)

<u>Date</u>	<u>Deposits</u>	<u>Wires</u>	<u>Checks</u>	<u>Clearing Checks</u>	<u>To/From</u>	<u>Bank Balance</u>	<u>Book Balance</u>	<u>Checks O/S</u>
Beginning balance (6/30/2014)						4,481,545.46	4,481,545.46	-
7/7/2014	996,591.72				Aarkel Proceeds	5,478,137.18	5,478,137.18	-
7/11/2014					No Activity	5,478,137.18	5,478,137.18	-
7/18/2014					No Activity	5,478,137.18	5,478,137.18	-
7/25/2014					No Activity	5,478,137.18	5,478,137.18	-
7/31/2014		(2,188,425.77)			Huron Consulting Servic	3,289,711.41	3,289,711.41	-
7/31/2014		(1,499,202.28)			Pachulski	1,790,509.13	1,790,509.13	-
7/31/2014		(490,648.02)			Womble	1,299,861.11	1,299,861.11	-
7/31/2014		(312,667.85)			FTI	987,193.26	987,193.26	-
7/31/2014	996,591.72	(4,490,943.92)	-	-	Total for period	987,193.26	987,193.26	-

Huntington National Bank Operating Account (x9505)

<u>Date</u>	<u>Deposits</u>	<u>Wires</u>	<u>Checks</u>	<u>Clearing Checks</u>	<u>To/From</u>	<u>Type</u>	<u>Bank Balance</u>	<u>Book Balance</u>	<u>Checks O/S</u>
Beginning balance (6/30/2014)							-	-	-
7/7/2014	6,399,980.00				Aarkel Proceeds	Misc	6,399,980.00	6,399,980.00	-
7/15/2014		(25.25)			Bank Fees	SG&A	6,399,954.75	6,399,954.75	-
7/31/2014	6,399,980.00	(25.25)	-	-	Total for period		6,399,954.75	6,399,954.75	-

THE HUNTINGTON NATIONAL BANK
PO BOX 1558 EA1W37
COLUMBUS OH 43216-1558



REVSTONE INDUSTRIES LLC DIP
[REDACTED]

Have a Question or Concern?

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businessresources

Huntington Analyzed Checking

Account: [REDACTED] 9505

Statement Activity From:
07/01/14 to 07/31/14

Days in Statement Period 31

Average Ledger Balance* 5,161,260.34
Average Collected Balance* 5,161,260.34

* The above balances correspond to the
service charge cycle for this account.

Beginning Balance	\$0.00
Credits (+)	6,399,980.00
Wire Transfer Credits	6,399,980.00
Debits (-)	25.25
Service Charges	25.25
Ending Balance	\$6,399,954.75

Other Credits (+)

Account: [REDACTED] 9505

Date	Amount	Description
07/07	6,399,980.00	INCOMING FEDWIRE TRANSFER

Other Debits (-)

Account: [REDACTED] 9505

Date	Amount	Description
07/15	25.25	PRIOR MONTH'S SERVICE CHARGES

Balance Activity

Account: [REDACTED] 9505

Date	Balance	Date	Balance	Date	Balance
06/30	0.00	07/07	6,399,980.00	07/15	6,399,954.75

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Huntington Analyzed Checking

Account: [REDACTED] 9495

Statement Activity From:
07/01/14 to 07/31/14

Days in Statement Period 31

Average Ledger Balance* 5,140,379.30
Average Collected Balance* 5,140,379.30

* The above balances correspond to the
service charge cycle for this account.

Beginning Balance	\$4,481,545.46
Credits (+)	996,591.72
Wire Transfer Credits	996,591.72
Debits (-)	4,490,943.92
Wire Transfer Debits	4,490,943.92
Ending Balance	\$987,193.26

Other Credits (+)

Account: [REDACTED] 9495

Date	Amount	Description
07/07	996,591.72	INCOMING FEDWIRE TRANSFER

Other Debits (-)

Account: [REDACTED] 9495

Date	Amount	Description
07/31	2,188,425.77	OUTGOING FEDWIRE TRANSFER - MANUAL
07/31	1,499,202.28	OUTGOING FEDWIRE TRANSFER - MANUAL
07/31	490,648.02	OUTGOING FEDWIRE TRANSFER - MANUAL
07/31	312,667.85	OUTGOING FEDWIRE TRANSFER - MANUAL

Balance Activity

Account: [REDACTED] 9495

Date	Balance	Date	Balance	Date	Balance
06/30	4,481,545.46	07/07	5,478,137.18	07/31	987,193.26

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In the Event of Errors or Questions Concerning Electronic Fund Transfers (electronic deposits, withdrawals, transfers, payments, or purchases), please call either 1-614-480-2001 or call toll free 1-800-480-2001, or write to The Huntington National Bank Research - EA4W61, P.O. Box 1558, Columbus, Ohio 43216 as soon as you can, if you think your statement or receipt is wrong or if you need more information about an electronic fund 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.

1. Tell us your name, your business's name (if appropriate) and the Huntington account number (if any).
2. Describe the error or the transaction 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 or question and will correct any error promptly.

Verification of Electronic Deposits If you authorized someone to make regular electronic fund transfers of money to your account at least once every sixty days, you can find out whether or not the deposit has been received by us, call either 1-614-480-2001 or call toll free 1-800-480-2001.

Balancing Your Statement - For your convenience, a balancing page is available on our web site <https://www.huntington.com/pdf/balancing.pdf> and also available on Huntington Business Online.

THE HUNTINGTON NATIONAL BANK
PO BOX 1558 EA1W37
COLUMBUS OH 43216-1558



REVSTONE INDUSTRIES LLC DIP
[REDACTED]

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contact us at:

1-800-480-2001

www.huntington.com/
businessresources

Huntington Analyzed Checking

Account: [REDACTED] 0660

Statement Activity From:
07/01/14 to 07/31/14

Days in Statement Period 31

Average Ledger Balance* 297,987.83
Average Collected Balance* 297,987.83

* The above balances correspond to the
service charge cycle for this account.

Beginning Balance	\$457,330.72
Credits (+)	36,336.85
Electronic Deposits	1,336.85
Wire Transfer Credits	35,000.00
Debits (-)	317,253.15
Regular Checks Paid	96,035.92
Electronic Withdrawals	13,512.56
Wire Transfer Debits	207,633.14
Service Charges	71.53
Ending Balance	\$176,414.42

Other Credits (+)

Account: [REDACTED] 660

Date	Amount	Description
07/07	1,036.85	COBRA Care Advis Remit1406 140707 PREMIUM REMITTANCE
07/25	300.00	ADP PAYROLL FEES ADP - FEES 140725 2RQUR 6454163
07/31	35,000.00	INCOMING FEDWIRE TRANSFER

Checks (-)

Account: [REDACTED] 0660

Date	Amount	Check #	Date	Amount	Check #
07/01	1,447.89	2008	07/15	1,277.11	2038
07/02	187.79	2020*	07/25	1,000.00	2039
07/01	30.00	2022*	07/18	300.00	2040
07/08	94.85	2023	07/21	1,656.43	2041
07/02	800.00	2024	07/17	290.00	2042
07/02	189.08	2025	07/25	800.00	2044*
07/03	1,072.98	2026	07/21	3,949.60	2045
07/03	128.76	2027	07/21	271.65	2046
07/02	300.00	2029*	07/21	874.80	2047
07/01	3,578.88	2030	07/21	100.58	2048
07/09	6,515.52	2031	07/22	8,145.63	2049
07/02	1,799.92	2032	07/22	8,145.63	2050
07/25	622.50	2034*	07/22	8,145.63	2051
07/15	30.00	2035	07/22	8,145.63	2052
07/17	1,677.80	2036	07/22	8,145.63	2053
07/14	250.00	2037	07/22	8,145.63	2054

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**Checks (-)****Account:** [REDACTED] 0660

Date	Amount	Check #	Date	Amount	Check #
07/22	17,916.00	2055			

(*) Indicates the prior sequentially numbered check(s) may have 1) been voided by you 2) not yet been presented 3) appeared on a previous statement or 4) been included in a list of checks.

Other Debits (-)**Account:** [REDACTED] 0660

Date	Amount	Description
07/02	15,000.00	OUTGOING FEDWIRE TRANSFER - MANUAL
07/02	15,000.00	OUTGOING FEDWIRE TRANSFER - MANUAL
07/02	28.87	MBI SETL 140701 MED-I-BANK
07/08	183.28	MBI SETL 140707 MED-I-BANK
07/09	42,159.40	OUTGOING FEDWIRE TRANSFER - FREEFORM
07/10	21,861.62	OUTGOING FEDWIRE TRANSFER - FREEFORM
07/10	1,086.20	OUTGOING FEDWIRE TRANSFER - FREEFORM
07/10	3,278.91	RETIREMENT SERVI RETSVC401K 3631
07/10	12.41	MBI SETL 140709 MED-I-BANK
07/14	4,247.72	OUTGOING FEDWIRE TRANSFER - MANUAL
07/14	362.46	MBI SETL 140711 MED-I-BANK
07/15	71.53	PRIOR MONTH'S SERVICE CHARGES
07/15	35.00	MBI SETL 140714 MED-I-BANK
07/16	30,192.53	OUTGOING FEDWIRE TRANSFER - MANUAL
07/16	120.00	MBI SETL 140715 MED-I-BANK
07/17	109.95	MBI SETL 140716 MED-I-BANK
07/18	12.71	MBI SETL 140717 MED-I-BANK
07/21	1,391.96	MBI SETL 140718 MED-I-BANK
07/22	7,360.41	RETIREMENT SERVI RETSVC401K 3631
07/23	46,707.56	OUTGOING FEDWIRE TRANSFER - FREEFORM
07/23	45.00	CHOICE STRATEGIE AR2128FEES 072214 CHOREVSTNIND
07/23	20.00	MBI SETL 140722 MED-I-BANK
07/24	21,048.63	OUTGOING FEDWIRE TRANSFER - FREEFORM
07/24	1,086.20	OUTGOING FEDWIRE TRANSFER - FREEFORM
07/25	67.00	ADP PAYROLL FEES ADP - FEES 140725 2RQUR 6454162
07/28	160.60	MBI SETL 140726 MED-I-BANK
07/29	9,243.28	OUTGOING FEDWIRE TRANSFER - MANUAL
07/31	324.00	MBI SETL 140730 MED-I-BANK

Balance Activity**Account:** [REDACTED] 0660

Date	Balance	Date	Balance	Date	Balance
06/30	457,330.72	07/01	452,273.95	07/02	418,968.29

**Balance Activity**

Date	Balance	Date	Balance	Date	Balance
07/03	417,766.55	07/15	337,337.39	07/23	175,466.63
07/07	418,803.40	07/16	307,024.86	07/24	153,331.80
07/08	418,525.27	07/17	304,947.11	07/25	151,142.30
07/09	369,850.35	07/18	304,634.40	07/28	150,981.70
07/10	343,611.21	07/21	296,389.38	07/29	141,738.42
07/14	338,751.03	07/22	222,239.19	07/31	176,414.42

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1. Tell us your name, your business's name (if appropriate) and the Huntington account number (if any).
2. Describe the error or the transaction 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 or question and will correct any error promptly.

Verification of Electronic Deposits If you authorized someone to make regular electronic fund transfers of money to your account at least once every sixty days, you can find out whether or not the deposit has been received by us, call either 1-614-480-2001 or call toll free 1-800-480-2001.

Balancing Your Statement - For your convenience, a balancing page is available on our web site <https://www.huntington.com/pdf/balancing.pdf> and also available on Huntington Business Online.

Revstone Industries, LLC,
Debtor-in-possession

Period: June 30 – July 31, 2014

Case no.: 12-13262 (BLS)

MOR – 1b

Schedule of Professional Fees & Expenses Paid

Payee	Payor	Check		Amount Paid		Amount Paid
		No.	Date	Current Period		Case-to-Date
Kirkland & Ellis LLP	Revstone Industries, LLC	w	7/16/2014	\$	30,192.53	\$ 307,160.24
Kirkland & Ellis LLP	Revstone Industries, LLC	w	7/29/2014	\$	9,243.28	\$ 307,160.24
Huron Consulting Services LLC	Revstone Industries, LLC	w	7/31/2014	\$	2,188,425.77	\$ 2,188,425.77
Pachulski Stang Ziehl & Jones LLP	Revstone Industries, LLC	w	7/31/2014	\$	1,499,202.28	\$ 1,499,202.28
FTI Consulting, Inc.	Revstone Industries, LLC	w	7/31/2014	\$	490,648.02	\$ 490,648.02
Womble Carlyle Sandridge & Rice, LLP	Revstone Industries, LLC	w	7/31/2014	\$	312,667.85	\$ 312,667.85
Stuart Maue, Ltd.	Revstone Industries, LLC	Nothing in current period				\$ 145,699.60

Note: Payments to Huron Consulting Services LLC, Pachulski Stang Ziehl & Jones LLP, FTI Consulting, Inc., and Womble Carlyle Sandridge & Rice, LLP, were made pro rata, based on funds available to the Debtor to pay professional fees.

Revstone Industries, LLC,
Debtor-in-possession

Period: June 30 – July 31, 2014

Case no.: 12-13262 (BLS)

MOR – 2

Considering the limited operations of the Debtor as a parent holding company, greater clarity of the Debtor's activity during the period is provided in the accompanying MOR-1 schedule.

Revstone Industries, LLC,
Debtor-in-possession

Period: June 30 – July 31, 2014

Case no.: 12-13262 (BLS)

MOR-3

UNAUDITED

Description	7/31/2014
Current Assets	
Cash	\$ 7,550,777
Management fees receivable (see Note at MOR-5)	5,360,731
Due from Related Companies - Restructuring	18,149,208
Prepaid & Other	<u>2,269,263</u>
Total Current Assets	<u>33,329,978</u>
Due from Related Companies (see Note 4)	7,677,113
Total Investment in Subsidiaries (see Note 5)	<u>186,105</u>
Total Assets	<u>41,193,196</u>
Current Liabilities	
Accounts Payable	65,720
Accrued Admin Expense (see Note 6)	700,000
Accrued Restructuring	<u>26,217,470</u>
Total Current Liabilities	<u>26,983,190</u>
Liabilities subject to compromise (see Note 7)	<u>185,962,338</u>
Total Liabilities	212,945,528
Shareholders Equity	
Investment (Equity)	3,500,000
Accumulated Other Comp Inc	(20,576,888)
Retained Earnings	<u>(154,675,444)</u>
Total Shareholders Equity	<u>(171,752,332)</u>
Total Liabilities and Equity	<u>41,193,196</u>

The accompanying notes are an integral part of this Balance Sheet.

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Notes to MOR-3

Note 1. Reservation of Rights:

Nothing contained in this Monthly Operating Report shall constitute a waiver of any of the Debtor's rights or an admission with respect to its Chapter 11 proceedings, including, but not limited to, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, ultimate allocation of proceeds from sales among debtor estates, characterization or re-characterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of title 11 of the United States Code ("Bankruptcy Code") and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code, or any other relevant applicable laws to recover assets or avoid transfers.

Note 2. Basis of Presentation:

Revstone Industries, LLC is a holding company that has not previously conducted any financial reporting as a stand-alone entity, nor for periods of less than one year. The financial statements contained herein were not intended to reconcile to any financial statements otherwise prepared or distributed by the Debtor or any of the Debtor's affiliates. Significant efforts have been put forth to attribute the assets and liabilities to the proper legal entity between and among the Debtor and its subsidiaries and affiliates. However, because the Debtors' accounting systems, policies, and practices were developed without consideration of stand-alone reporting for the Debtor, it is possible that not all assets or liabilities have been recorded at the correct legal entity. Accordingly, the Debtor reserves all rights to supplement or amend any financial statements contained in this Monthly Operating Report.

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 and the United States Trustee. The information presented herein has not been subject to all procedures that would typically be applied to financial information presented in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP"). Upon the application of such procedures (such as tests of asset impairment), the Debtor believes that the financial information could be subject to changes, and these changes could be material. The information furnished in this Monthly Operating Report includes normal recurring adjustments, but does not include all of the adjustments that would typically be made for interim financial statements in accordance with U.S. GAAP. In addition, certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been condensed or omitted. Therefore, the Debtor cautions readers not to place undue reliance upon the information contained in this Monthly Operating Report.

The results of operation herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the results of operations, financial position, and cash flows of the Debtor in the future.

Certain transactions recorded in the period may relate to other monthly periods as the Debtor's accounting function and processes were not established to provide external reporting for each entity on a monthly basis.

These financial statements filed with the U.S. Bankruptcy Court are subject to change. The Debtor may, at a future date, amend this Monthly Operating Report for updated financial information.

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Note 3. Use of Estimates:

The Debtor makes estimates and assumptions that affect the reported amounts of assets and liabilities and revenue and expenses. Actual results may differ from those estimates. Estimates are used when accounting for items and matters such as revenue recognition and accruals for losses on contracts, allowances for uncollectible accounts receivable, inventory provisions and outsourced manufacturing related obligations, product warranties, estimated useful lives of intangible assets and plant and equipment, asset valuations, impairment and recoverability assessments, employee benefits including pensions, taxes and related valuation allowances, and provisions, restructuring and other provisions, contingencies, and pre-petition liabilities, among other items.

Note 4. Due From Related Companies:

Historically, the Debtor and its subsidiaries have followed an accounting practice whereby transactions between subsidiaries that may not necessarily involve the Debtor have been recorded through intercompany entries in the books of the Debtor. This involves recording a debit or credit to or from one party to the transaction to that party's account on the Debtor's ledger and recording the offsetting credit or debit from or to the counterparty to the counterparty's account on the Debtor's ledger. This form of intercompany activity tracking results in a grossing up of the intercompany accounts. The Debtor is in the process of analyzing the activity in accounts classified under Due From Related Companies to identify those transactions which related to activity involving the Debtor and which activity is related solely to transactions between subsidiaries.

Note 5. Investments in subsidiaries:

Investments in subsidiaries include the following:

Revstone Energy, LLC	0
Revstone Industries Canada Inc.	0
Revstone International S.ar. L	\$26,124
Revstone Lighting, LLC	0
Revstone Mexico S. De R.L. De C.V.	\$241
Revstone Plastics, LLC	0
Revstone San Luis Potosi S. De. RL. De C.V.	\$159,740
Revstone Tool & Engineering, LLC	0
Revstone Transportation, LLC	0
Total	\$186,105

For purposes of Revstone Industries, LLC as a stand-alone entity, the investments in various subsidiaries are recorded as the greater of the book value of the subsidiaries' equity as of December 31, 2013 or \$0.

On January 7, 2013 two subsidiaries of Revstone Tool and Engineering, LLC, (1) Greenwood Forgings, LLC, and (2) US Tool and Engineering, LLC, filed chapter 11 bankruptcy petitions. For purposes of

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Debtor-in-possession

Revstone Industries, LLC as a stand-alone entity, the investment in these entities has been adjusted to \$0 on a per books basis.

On July 22, 2013, Revstone Transportation, LLC's subsidiary, Metavation, LLC (n/k/a TPOP, LLC), filed for protection under Chapter 11 of the Bankruptcy Code.

On September 9, 2013, TPOP, LLC ("TPOP") closed on a Court approved Section 363 sale of a substantial portion of its assets and operations. Excluded from the sale were TPOP's foundry operation and its non-debtor subsidiary that owns related real property in Vassar, Michigan, Metavation Vassar, LLC. The purchase price for the sold assets and assumed liabilities was approximately \$17.8 million payable by the buyer, Dayco Products, LLC ("Dayco"), in cash at closing. TPOP entered into a sales support agreement with two of its major customers (approved by the court on August 23, 2013) which contributed approximately \$9.4 million in cash to facilitate the transfer of assets and operations from the Debtor to Dayco. The contributions under the support agreement may also include the forgiveness of certain debts, however, final resolution of the support agreement terms is still pending.

On August 2, 2013, a substantial portion of the assets and business of Revstone Transportation, LLC's subsidiary, Contech Castings, LLC, was sold for \$39.4 million.

On December 9, 2013, MW Texas Die Casting, Inc., a wholly owned subsidiary of Revstone Transportation, LLC was sold for \$4.6 million.

On March 6, 2014, Eptec S.A. De C.V. ("Eptec"), an indirect subsidiary of Revstone Transportation, LLC, sold substantially all of its assets for approximately \$30.1 million. The proceeds of the sale were primarily used to satisfy Eptec's existing debts, taxes, and a portion of claims brought by Pension Benefit Guaranty Corporation ("PBGC") on behalf of two (2) defined benefit plans of an affiliated Debtor, TPOP, LLC.

The Debtor does not anticipate realizing any distribution on its equity interest in Revstone Transportation, LLC as a result of the transactions described above

On July 4, 2014, the Debtor sold 100% of its ownership interest in Revstone Wallaceburg Canada, Inc. (including its operating subsidiary, AarKel Tool & Die Inc.) for approximately \$14.1 million.

Note 6. Global Resolution Term Sheet:

On May 1, 2014, the Debtor and its affiliated Debtors (Revstone Industries, LLC, Spara, LLC, Greenwood Forgings, LLC and US Tool & Engineering, LLC or "Debtors") filed their final modifications to the Settlement Agreement with the PBGC pursuant to the Global Resolution Term Sheet between Debtors, Official Committee of Unsecured Creditors, Boston Finance Group, LLC ("BFG") and PBGC. The Court approved the Settlement Agreement on May 9, 2014. The Settlement Agreement included the following resolutions, among others:

- BFG will have an allowed administrative expense claim against Revstone Industries, LLC in the amount of \$700,000, which claims will be payable upon the effective date of a chapter 11 plan.
- BFG will have an allowed general unsecured claim against Revstone in the amount of \$8.5 million.

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- PBGC is to have an allowed general unsecured claim in each of the Debtors' cases of \$95 million.

Note 7. Liabilities Subject to Compromise:

As a result of the Chapter 11 Proceedings, pre-petition liabilities may be subject to compromise or other treatment under the Debtor's Chapter 11 proceedings. Generally, actions to enforce or otherwise effect payment of pre-petition liabilities are stayed. Although pre-petition claims are generally stayed, under the Chapter 11 proceedings, the Debtor is permitted to undertake certain actions designed to stabilize the Debtor's operations including, among other things, payment of employee wages and benefits, maintenance of its cash management system, satisfaction of customer obligations, payments to suppliers for goods and services received after the Petition Date, and retention of professionals.

The Debtor has been paying and intends to continue to pay undisputed post-petition obligations in the ordinary course of business. In addition, the Debtor may reject pre-petition executory contracts and unexpired leases with respect to the Debtor's operations, with the approval of the U.S. Bankruptcy Court. Damages resulting from rejection of executory contracts and unexpired leases are treated as pre-petition general unsecured claims and will be classified as liabilities subject to compromise. Any differences between claim amounts listed by the Debtor in its Schedules of Assets and Liabilities (as may be amended) and claims filed by creditors will be investigated and, if necessary, the U.S. Bankruptcy Court will make the final determination as to the amount, nature and validity of claims. The determination of how liabilities will ultimately be settled and treated cannot be made until the U.S. Bankruptcy Court approves a Chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time.

ASC 852 requires pre-petition liabilities of a debtor that are subject to compromise to be reported at the claim amounts expected to be allowed, even if they may be settled for lesser amounts. The Debtor will continue to evaluate the classification of their pre-petition liabilities through the remainder of this Chapter 11 case. As a result, the amount of "liabilities subject to compromise" is subject to change. Liabilities subject to compromise include the following items as of July 31, 2014:

Intercompany	\$ 58,985,116
Accounts Payable - trade	4,224,953
Accounts Payable - other	200,679
Miscellaneous Accrued Liabilities	7,778,149
Accrued Property Taxes	10,763
Accrued Severance	751,340
Accrued Interest-Revstone Industries-General	832,438
Note Payable - ST-Revstone Industries-General	16,940,086
Note Payable - ST Intercompany-Revstone Industries-General	1,238,813
PBGC Claim	95,000,000
Total LSTC	<u>185,962,338</u>

The Debtor's indirect subsidiary, TPOP, LLC, is the sponsor of two (2) defined benefit pensions plan subject to regulation by PBGC. On March 1, 2013 PBGC filed a complaint related to a notice of termination related to these pension plans. This complaint was subsequently withdrawn

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and filed again on August 23, 2013. In addition, a non-debtor affiliate is the sponsor of a defined benefit plan subject to regulation by PBGC. On September 6, 2013, PBGC filed an amended complaint to terminate all three plans. Resolutions to the complaint were agreed and approved in the Settlement Agreement and Global Resolution Term Sheet described in Note 6.

Note 8. Reorganization Items:

Through July 31, 2014 the Debtor recorded \$30.7 million of reorganization and restructuring related obligations. During the period, \$4.5 million was paid leaving \$26.2 million accrued as of July 31, 2014.

Note 9. Post-Petition Taxes:

The Debtor is current on its payroll taxes which are funded through its payroll processor. The Debtor is also in the process of evaluating certain administrative tax claims filed to evaluate validity and proper classification as administrative items.

Note 10. Post-Petition Accounts Payable:

To the best of the Debtor's knowledge, all fully-reconciled and undisputed post-petition accounts payable are being paid in the ordinary course of the Debtor's business. The accompanying MOR-4 details the outstanding post-petition accounts payable as of July 31, 2014.

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MOR-4

10:43 AM
09/11/14

Revstone Industries LLC
Unpaid Bills Detail
As of July 31, 2014

Type	Date	Num	Due Date	Aging	Open Balance
Ascalon Enterprises LLC					
Bill	05/24/2014	PlexBal	05/24/2014	68	3,555.30
Total Ascalon Enterprises LLC					3,555.30
Ceridian					
Bill	05/24/2014	PlexBal	05/24/2014	68	1,484.32
Total Ceridian					1,484.32
Charter Twp Chesterfield					
Bill	05/24/2014	PlexBal	05/24/2014	68	1,779.78
Bill	07/01/2014	09-19-201-011	07/31/2014		5,040.58
Total Charter Twp Chesterfield					6,820.36
McGregor & Associates Inc.					
Bill	05/24/2014	PlexBal	05/24/2014	68	80.00
Total McGregor & Associates Inc.					80.00
Oakland County Treasurer					
Bill	05/24/2014	PlexBal	05/24/2014	68	1,177.39
Total Oakland County Treasurer					1,177.39
Plex Systems, Inc.					
Bill	05/24/2014	PlexBal	05/24/2014	68	52,602.80
Total Plex Systems, Inc.					52,602.80
TOTAL					65,720.17

Revstone Industries, LLC,
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MOR-5

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period*		\$ 5,151,501
+ Amounts billed		\$ 244,230
- Amounts collected during the period		\$ 35,000
Total Accounts Receivable at the end of the reporting period		\$ 5,360,731
Accounts Receivable Aging		Amount
0 - 30 days old		209,230
31 - 60 days old		58,770
61 - 90 days old		209,230
91+ days old		4,883,501
Total Accounts Receivable		\$ 5,360,731
Amount considered uncollectible (Bad Debt)		\$ 0
Accounts Receivable (Net)		\$ 5,360,731

*Accounts receivable represent management fees due from affiliates. Up until the petition date, management fees that were not collected were recorded as reductions to intercompany amounts due to affiliates or increases to amounts due from affiliates. Analysis with respect to the pre-petition period is ongoing under the direction of the CRO. As a result of the bankruptcy or insolvency of some subsidiaries and affiliates, or restrictions placed upon those affiliates or subsidiaries by lenders, the Debtor anticipates that it will not collect the full amount of Management Fees Receivable or Due from Related Companies - Restructuring. The Debtor is presently evaluating what reserves should be applied against these balances.

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 post petition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverage 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

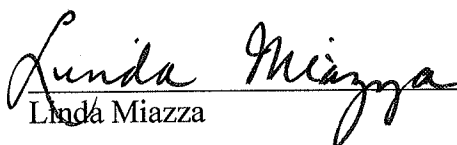
IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
REVSTONE INDUSTRIES, LLC, <u>et al.</u> , ¹)	Case No. 12-13262 (BLS)
)	
Debtors.)	(Jointly Administered)
)	

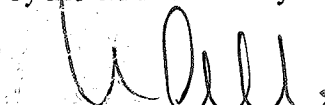
AFFIDAVIT OF SERVICE

Linda Miazza, being duly sworn according to law, deposes and says that she is employed by the law firm of Pachulski Stang Ziehl & Jones LLP, counsel for the Debtors in the above-captioned action, and that on the 19th day of September, 2014, she caused a copy of the following document(s) to be served upon the attached service list(s) in the manner indicated:

*[Revstone Industries, LLC] Monthly Operating Report (Reporting Period:
06/60/14 – 07/31/14)*


Linda Miazza

SWORN TO AND SUBSCRIBED
by me on this 19th day of September, 2014.


MONICA ANGELA MOLITOR
NOTARY PUBLIC
Notary Public STATE OF DELAWARE
My Commission Expires: ~~My~~ Commission Expires June 17, 2016

¹ The Debtors in these Chapter 11 Cases and the last four digits of each Debtors' federal tax identification numbers are: Revstone Industries, LLC (7222); Spara, LLC (6613); Greenwood Forgings, LLC (9285); and US Tool and Engineering, LLC (6450). The location of the Debtors' headquarters and the service address for each of the Debtors is: Revstone Industries, LLC, et al., c/o Huron Consulting Group Inc., 900 Wilshire Drive, Suite 270, Troy, MI 48084, Attn: John C. DiDonato, Chief Restructuring Officer.

Revstone, et al. and TPOP, LLC
MOR Service List
Case No. 12-13263 (BLS)
Document No. 186748
04 – HAND DELIVERY
04 – FIRST CLASS MAIL

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