UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: Revstone Industries, LLC
Debtor

Case No. 12-13262 (BLS)
Reporting Period: May 4-24, 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	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

James M. Lukenda
Signature of Authorized Individual* — July 1, 2014 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: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

MOR – 1

Bank of America Operating Account (x5954)

Beginning balance (5/4/2014)					142,188.07	123,137.67	
5/16/2014		(3,977.45)		Wells 401k	138,210.62	119,160.22	19,050.40
5/24/2014	**-**	**(3,977.45)**	**-**	**Total for period**	**138,210.62**	**119,160.22**	**19,050.40**

Huntington National Bank Operating Account (x7410)

No Activity, $0 balance

Revstone Industries, LLC, Debtor-in-possession | Period: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

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

Date	Deposits	Wires	Checks	Clearing Checks	To/From	Bank Balance	Book Balance	Checks O/S
Beginning balance (5/4/2014)						258,509.69	243,418.12	15,091.57
5/5/2014		(3,944.99)			Wells 401k	254,564.70	239,473.13	15,091.57
5/5/2014		(20.00)			FSA MBI	254,544.70	239,453.13	15,091.57
5/5/2014		(2,406.86)			Cloud Sherpas	237,259.67	237,046.27	213.40
5/6/2014		(50.00)			FSA MBI	237,209.67	236,996.27	213.40
5/6/2014		(18,208.18)			Richard E. Newsted	218,788.10	218,788.09	0.01
5/6/2014		(15,000.00)			James B. Shein	203,788.10	203,788.09	0.01
5/6/2014			(250.00)		UpShot Services LLC	203,788.10	203,538.09	250.01
5/6/2014			(1,600.00)		Cloud Sherpas	203,788.10	201,938.09	1,850.01
5/6/2014			(715.44)		Rust Consulting / Omni Bankruptcy	203,788.10	201,222.65	2,565.45
5/6/2014			(90.00)		Cobra-Care Advisors, Inc.	203,788.10	201,132.65	2,655.45
5/6/2014			(1,000.00)		BOX.NET, INC.	203,788.10	200,132.65	3,655.45
5/6/2014			(157.49)		AT&T	203,788.10	199,975.16	3,812.94
5/6/2014			(1,204.91)		Telnet Worldwide	203,788.10	198,770.25	5,017.85
5/6/2014			(34.47)		UPS	203,788.10	198,735.78	5,052.32
5/6/2014			(1,184.82)		WEST PAYMENT CENTER	203,788.10	197,550.96	6,237.14
5/6/2014			(1,594.22)		DTE Energy	203,788.10	195,956.74	7,831.36
5/6/2014			(2,732.41)		Venteon Finance	203,788.10	193,224.33	10,563.77
5/6/2014			(7,972.46)		Anthem BCBS KY Group	203,788.10	185,251.87	18,536.23
5/6/2014			(800.00)		Rigney Properties LLC	203,788.10	184,451.87	19,336.23
5/9/2014	35,000.00				Tech Cast	238,586.11	219,451.87	19,134.24
5/9/2014		(28.00)			FSA MBI	238,558.11	219,423.87	19,134.24
5/14/2014		(120.00)			FSA MBI	231,518.57	219,303.87	12,214.70
5/14/2014		(43,925.15)			ADP Tax	185,743.42	175,378.72	10,364.70
5/15/2014		(22,187.21)			ADP Tax	161,961.99	153,191.51	8,770.48
5/15/2014		(1,086.20)			ADP Tax	160,875.79	152,105.31	8,770.48
5/15/2014		(533.63)			Bank Fees	160,342.16	151,571.68	8,770.48
5/15/2014			(33.15)		UPS	160,342.16	151,538.53	8,803.63
5/15/2014			(226.10)		Corporation Service Company	160,342.16	151,312.43	9,029.73
5/15/2014			(535.40)		Corporation Service Company	160,342.16	150,777.03	9,565.13
5/15/2014			(1,343.93)		Venteon Finance	160,342.16	149,433.10	10,909.06
5/15/2014			(250.00)		UpShot Services LLC	160,342.16	149,183.10	11,159.06
5/15/2014			(1,000.00)		BOX.NET, INC.	160,342.16	148,183.10	12,159.06
5/16/2014			(3,090.00)		Action Extraction	160,342.16	145,093.10	15,249.06
5/16/2014			(265.00)		Frank Devois	160,342.16	144,828.10	15,514.06
5/16/2014			(49.00)		United States Postal Service	160,342.16	144,779.10	15,563.06
5/16/2014	2,950.76				Cobra Care Premium Remittance	163,292.92	147,729.86	15,563.06
5/20/2014	1,798.43				Guardian	164,808.20	149,528.29	15,279.91
5/21/2014			(40.92)		Aflac Group	155,183.81	149,487.37	5,696.44
5/21/2014			(8,533.52)		Anthem BCBS KY Group	155,183.81	140,953.85	14,229.96
5/21/2014			(156.63)		Arkadin, Inc.	155,183.81	140,797.22	14,386.59
5/21/2014			(4,311.92)		AT&T - 4188	155,183.81	136,485.30	18,698.51
5/21/2014			(1,933.51)		AT&T	155,183.81	134,551.79	20,632.02
5/21/2014			(758.66)		Berkshire Life Insurance Co. of Amer	155,183.81	133,793.13	21,390.68
5/21/2014			(45.00)		Choice Strategies	155,183.81	133,748.13	21,435.68
5/21/2014			(1,200.00)		Doriano Properties	155,183.81	132,548.13	22,635.68
5/21/2014			(950.18)		Fairfield Castings	155,183.81	131,597.95	23,585.86
5/21/2014			(221.69)		Guardian	155,183.81	131,376.26	23,807.55
5/21/2014			(1,281.43)		Guardian Life Insurance Company	155,183.81	130,094.83	25,088.98
5/21/2014			(800.00)		Rigney Properties LLC	155,183.81	129,294.83	25,888.98
5/21/2014			(1,343.93)		Venteon Finance	155,183.81	127,950.90	27,232.91
5/21/2014			(627.95)		WEST PAYMENT CENTER	155,183.81	127,322.95	27,860.86
5/22/2014		(45.00)			Choice	155,138.81	127,277.95	27,860.86
5/22/2014			(858.38)		AT&T Mobility	154,328.31	126,419.57	27,908.74
5/22/2014			(130.21)		AT&T Mobility	154,328.31	126,289.36	28,038.95
5/22/2014			(208.70)		Comcast	154,328.31	126,080.66	28,247.65
5/22/2014			(1,343.93)		Venteon Finance	154,328.31	124,736.73	29,591.58
5/24/2014	**39,749.19**	**(107,555.22)**	**(50,875.36)**	**(36,535.25)**	**Total for Period**	**154,168.41**	**124,736.73**	**29,431.68**

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

Huntington

REVSTONE INDUSTRIES LLC DIP
[redacted]

Have a Question or Concern?

Stop by your nearest Huntington office or contact us at:

1-800-480-2001

www.huntington.com/businessresources

Huntington Analyzed Checking — *Account:* [redacted]

Statement Activity From: 05/01/14 to 05/31/14

Days in Statement Period	31
Average Ledger Balance*	763,541.87
Average Collected Balance*	763,417.93

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

Beginning Balance	**$285,740.41**
Credits (+)	**4,602,274.65**
Regular Deposits	1,798.43
Electronic Deposits	2,950.76
Wire Transfer Credits	4,597,525.46
Debits (-)	**276,414.20**
Regular Checks Paid	59,411.28
Electronic Withdrawals	4,430.89
Wire Transfer Debits	212,038.40
Service Charges	533.63
Ending Balance	**$4,611,600.86**

Deposits (+) — *Account:* [redacted]

Date	Amount	Serial #	Type
05/20	1,798.43	133342694	Brch/ATM

Other Credits (+) — *Account:* [redacted]

Date	Amount	Description
05/09	35,000.00	INCOMING FEDWIRE TRANSFER
05/16	2,950.76	COBRA Care Advis Remit1404 140516 PREMIUM REMITTANCE
05/28	1,976,545.41	INTERNAL WIRE TRANSFER CREDIT
05/28	1,457,144.59	INTERNAL WIRE TRANSFER CREDIT
05/28	1,047,855.46	INTERNAL WIRE TRANSFER CREDIT
05/29	45,980.00	INCOMING FEDWIRE TRANSFER
05/29	35,000.00	INCOMING FEDWIRE TRANSFER

Checks (-) — *Account:* [redacted]

Date	Amount	Check #	Date	Amount	Check #
05/08	201.99	5064	05/05	6,500.00	5087*
05/01	81.84	5073*	05/05	325.00	5088
05/02	35.00	5079*	05/05	325.00	5089
05/02	1,200.00	5080	05/05	7,728.17	5090
05/01	1,953.67	5081	05/06	213.39	5091
05/02	950.18	5082	05/21	7,972.46	5092

Investments are offered through the Huntington Investment Company, Registered Investment Advisor, member FINRA/SIPC, a wholly-owned subsidiary of Huntington Bancshares Inc.

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Checks (-)

Account: [redacted]

Date	Amount	Check #	Date	Amount	Check #
05/12	157.49	5093	05/22	535.40	5110
05/30	1,000.00	5094	05/27	3,090.00	5111
05/14	1,600.00	5095	05/21	265.00	5112
05/13	90.00	5096	05/22	49.00	5113
05/15	1,594.22	5097	05/27	156.63	5116*
05/13	800.00	5098	05/27	4,311.92	5117
05/09	715.44	5099	05/27	1,933.51	5118
05/09	34.47	5100	05/27	758.66	5119
05/14	250.00	5101	05/27	221.69	5123*
05/09	2,732.41	5102	05/27	1,281.43	5124
05/12	1,184.82	5103	05/28	800.00	5125
05/12	1,204.91	5104	05/27	1,343.93	5126
05/30	1,000.00	5105	05/27	627.95	5127
05/22	226.10	5106	05/30	858.38	5128
05/19	33.15	5107	05/30	130.21	5129
05/19	250.00	5108	05/28	1,343.93	5131*
05/20	1,343.93	5109			

(*) 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]

Date	Amount	Description
05/01	21,923.83	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/01	1,086.20	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/05	2,406.86	OUTGOING FEDWIRE TRANSFER - MANUAL
05/05	3,944.99	RETIREMENT SERVI RETSVC401K 3634
05/05	20.00	MBI SETL 140503 MED-I-BANK
05/06	18,208.18	OUTGOING FEDWIRE TRANSFER - MANUAL
05/06	15,000.00	OUTGOING FEDWIRE TRANSFER - MANUAL
05/06	50.00	MBI SETL 140505 MED-I-BANK
05/09	28.00	MBI SETL 140508 MED-I-BANK
05/14	43,925.15	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/14	120.00	MBI SETL 140513 MED-I-BANK
05/15	22,187.21	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/15	1,086.20	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/15	533.63	PRIOR MONTH'S SERVICE CHARGES
05/21	43.00	MBI SETL 140520 MED-I-BANK
05/22	45.00	CHOICE STRATEGIE AR2031FEES 052014 CHOREVSTNIND
05/23	139.90	INTUIT QBOOKS/PRO 140522 6546815
05/23	20.00	MBI SETL 140522 MED-I-BANK
05/27	11,894.04	OUTGOING FEDWIRE TRANSFER - MANUAL

Huntington

Other Debits (-)

Account: [redacted]

Date	Amount	Description
05/27	20.00	MBI SETL 140524 MED-I-BANK
05/28	47,116.48	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/29	26,118.05	OUTGOING FEDWIRE TRANSFER - FREEFORM
05/29	1,086.20	OUTGOING FEDWIRE TRANSFER - FREEFORM

Balance Activity

Account: [redacted]

Date	Balance	Date	Balance	Date	Balance
04/30	285,740.41	05/12	232,528.57	05/21	155,183.81
05/01	260,694.87	05/13	231,638.57	05/22	154,328.31
05/02	258,509.69	05/14	185,743.42	05/23	154,168.41
05/05	237,259.67	05/15	160,342.16	05/27	128,528.65
05/06	203,788.10	05/16	163,292.92	05/28	4,560,813.70
05/08	203,586.11	05/19	163,009.77	05/29	4,614,589.45
05/09	235,075.79	05/20	163,464.27	05/30	4,611,600.86

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.

Bank of America
Merrill Lynch

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BANK OF AMERICA, N.A.
540 W MADISON ST - 16th Floor
CHICAGO, IL 60661

Account Number [redacted]
01 01 140 01 M0000 E# 0
Last Statement: 04/30/2014
This Statement: 05/30/2014

IMG

Customer Service
1-888-400-9009

REVSTONE INDUSTRIES LLC
DEBTOR-IN-POSSESSION CASE 12-13262
[redacted]

Bankruptcy Case Number:1213262

FULL ANALYSIS CHECKING

Account Summary Information

Statement Period 05/01/2014 - 05/30/2014		Statement Beginning Balance	142,188.07
Number of Deposits/Credits	0	Amount of Deposits/Credits	.00
Number of Checks	0	Amount of Checks	.00
Number of Other Debits	1	Amount of Other Debits	3,977.45
		Statement Ending Balance	138,210.62
Number of Enclosures	0		
		Service Charge	.00

Withdrawals and Debits

Other Debits

Date Posted	Customer Reference	Amount	Description	Bank Reference
05/16		3,977.45	RETIREMENT SERVI DES:RETSVC401K ID:3631 INDN:REVSTONE TRANSPORT CO ID:3560900030 CCD	35008282282

Daily Balances

Date	Ledger Balance	Collected Balance	Date	Ledger Balance	Collected Balance
04/30	142,188.07	142,188.07	05/30	138,210.62	138,210.62
05/16	138,210.62	138,210.62			

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BANK OF AMERICA, N.A.
540 W MADISON ST - 16th Floor
CHICAGO, IL 60661

Account Number [redacted]
01 01 140 01 M0000 E# 0
Last Statement: 04/30/2014
This Statement: 05/30/2014

IMG

Customer Service
1-888-400-9009

REVSTONE INDUSTRIES LLC

Bankruptcy Case Number:1213262

IMPORTANT INFORMATION

CHANGE OF ADDRESS. Please call us at the customer service telephone number listed on the front of this statement to tell us about a change of address.

TERMS AND CONDITIONS. All deposits to, withdrawals from, or other transactions pertaining to your account(s) are subject to the terms and conditions of the agreement you received when you opened your account and any amendments thereto. Amendments to the agreement may be made from time to time in the manner stated therein.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS. If you think your statement or receipt is wrong or if you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address or number listed on the front of this statement as soon you can. 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
* Describe the error or the 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
* Tell us the dollar amount of the suspected error.

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 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.

For other accounts, we investigate, and if we find we have made an error, we will make the appropriate adjustment to your account at the conclusion of our investigation.

DIRECT DEPOSITS.
If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us at the telephone number listed on the front of this statement to find out if the deposit was made as scheduled.

REPORTING OTHER PROBLEMS.
You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or unauthorized transactions within the time periods specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you for, and you agree not to make a claim against us for the problems or unauthorized transactions.

Revstone Industries, LLC, Debtor-in-possession | Period: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

MOR – 1b

Schedule of Professional Fees & Expenses Paid

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				No.	Date	Fees	Expenses	Fees	Expenses
Kirkland & Ellis LLP			Revstone Industries, LLC	No payments during current period				$250,362.67	$ 5,467.72
Stuart Maue, Ltd.			Revstone Industries, LLC					$145,699.60	$ -

Revstone Industries, LLC, Debtor-in-possession | Period: May 4 – 24, 2014, 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: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

MOR-3

UNAUDITED

Description	5/24/2014
Current Assets	
Cash	$ 244,147
Management fees receivable (see Note at MOR-5)	5,210,271
Due from Related Companies - Restructuring	25,651,875
Prepaid & Other	1,814,263
Total Current Assets	32,920,556
Due from Related Companies (see Note 4)	7,732,043
Total Investment in Subsidiaries (see Note 5)	12,388,551
Total Assets	**53,041,150**
Current Liabilities	
Accounts Payable	111,175
Accrued Admin Expense (see Note 6)	771,690
Accrued Restructuring	30,708,414
Total Current Liabilities	31,591,280
Liabilities subject to compromise (see Note 7)	185,962,338
Total Liabilities	217,553,618
Shareholders Equity	
Investment (Equity)	3,500,000
Accumulated Other Comp Inc	(20,576,888)
Retained Earnings	(147,435,580)
Total Shareholders Equity	(164,512,468)
Total Liabilities and Equity	**53,041,150**

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

Revstone Industries, LLC, Debtor-in-possession | Period: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

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.

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 though 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
Revstone Wallaceburg Canada, Inc. (AarKel)	$12,202,446
Total	$12,388,551

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 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.

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.
- 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 May 24, 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	185,962,338

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 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:

ASC 852 requires items of revenue and expense directly attributed to the reorganization such as professional fees directly related to the U.S. Debtors' Chapter 11 Proceedings, realized gains and losses, and provisions for losses resulting from such proceedings to be separately accumulated and disclosed in the statement of operations. Through May 24, 2014 the Debtor recorded $30.7 million of reorganization and restructuring related obligations. Reorganization and restructuring costs of $25.7 million has been allocated to subsidiaries and affiliates in accordance with the Debtor's intercompany allocation procedures.

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 May 24, 2014.

Revstone Industries, LLC, Debtor-in-possession | Period: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

MOR-4

Supplier	Invoice Date	Due Date	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Ascalon Enterprises LLC (Ascalon)								
	10/1/2013	10/2/2013	-	-	-	-	3,555.30	
Ascalon Subtotals:			-	-	-	-	**3,555.30**	**3,555.30**
Ceridian (Ceridian)								
Ceridian Subtotals:			-	-	**301.00**	-	**1,183.32**	**1,484.32**
McGregor & Associates Inc. (McGregor)								
	10/4/2013	10/11/2013	-	-	-	-	55.00	
	10/18/2013	10/25/2013	-	-	-	-	25.00	
McGregor Subtotals:			-	-	-	-	**80.00**	**80.00**
Metlife Investors USA Insurance Company (Metlife Investors)								
	5/5/2014	6/1/2014	-	8,145.63	-	-	-	
	5/5/2014	6/1/2014	-	8,145.63	-	-	-	
	5/5/2014	6/1/2014	-	8,145.63	-	-	-	
	5/5/2014	6/1/2014	-	8,145.63	-	-	-	
	5/5/2014	6/1/2014	-	8,145.63	-	-	-	
	5/5/2014	6/1/2014	-	8,145.63	-	-	-	
Metlife Investors Subtotals:			-	**48,873.78**	-	-	-	**48,873.78**
Much Shelist (Much Shelist)								
	9/1/2013	9/6/2013	-	-	-	-	3,203.50	
	10/1/2013	10/6/2013	-	-	-	-	58.50	
Much Shelist Subtotals:			-	-	-	-	**3,262.00**	**3,262.00**
Oakland County Treasurer (Oakland County Treasurer)								
	1/15/2014	1/16/2014	-	-	-	-	1,177.39	
Oakland County Treasurer Subtotals:			-	-	-	-	**1,177.39**	**1,177.39**
Plex Systems, Inc. (Plex Systems)								
Plex Systems Subtotals:			-	**22,517.00**	**19,230.00**	**19,441.00**	**(8,585.20)**	**52,602.80**
Quickbooks (Quickbooks)								
	5/16/2014	5/21/2014	-	139.90	-	-	-	
Quickbooks Subtotals:			-	**139.90**	-	-	-	**139.90**
Grand Totals:			-	**71,530.68**	**19,531.00**	**19,441.00**	**672.81**	**111,175.49**

Revstone Industries, LLC, Debtor-in-possession | Period: May 4 – 24, 2014, 2014 | Case no.: 12-13262 (BLS)

MOR-5

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period*		$ 5,181,125
+ Amounts billed		$ 449,230
- Adj. to prior period billing		$ 385,084
- Amounts collected during the period		$ 35,000
Total Accounts Receivable at the end of the reporting period		$ 5,210,271
Accounts Receivable Aging		**Amount**
0 - 30 days old		414,230
31 - 60 days old		298,000
61 - 90 days old		287,230
91+ days old		4,210,811
Total Accounts Receivable		$ 5,210,271
Amount considered uncollectible (Bad Debt)		$ 0
Accounts Receivable (Net)		$ 5,210,271

*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, et al.,[1]	)	Case No. 12-13262 (BLS)
	)	(Jointly Administered)
Debtors.	)	
	)	

CERTIFICATE OF SERVICE

I, Timothy P. Cairns, hereby certify that on the 2nd day of July, 2014, I caused a copy of the following document(s) to be served on the individuals on the attached service list(s), in the manner indicated thereon:

[Revstone Industries, LLC] Monthly Operation Report (Reporting Period: May 4-24, 2014)

Timothy P. Cairns (Bar No. 4228)

[1] The Debtors in these Chapter 11 Cases and the last four digits of each Debtor's 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.

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

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