UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re: Spara, LLC
Debtor

Case No. 12-13263 (BLS)
Reporting Period: April 2013

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	No	Yes (Note A)	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	No	Yes (Note A)	
Schedule of Professional Fees Paid	MOR-1b	No	None paid	
Copies of bank statements		No	Yes (Note A)	
Cash disbursements journals		No	Yes (Note A)	
Statement of Operations	MOR-2	Yes		
Balance Sheet	MOR-3	Yes		
Status of Post-petition Taxes	MOR-4	No	Yes (Note 9)	
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Post-petition Debts	MOR-4	No	Yes (Note 8)	
Listing of aged accounts payable	MOR-4	No	N/A	
Accounts Receivable Reconciliation and Aging	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* — June 4, 2013 Date

James M. Lukenda, CIRA
Printed Name of Authorized Individual

DCRO
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

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NOTE (A)

As discussed in the accompanying notes to MOR-2 and MOR-3, the Debtor is a holding company. It has no bank accounts. The Debtor had no bank activity during the period.

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MOR – 2

UNAUDITED

Description		(000's) Apr-13
Revenue	$	-
Operating expenses		-
Operating income		-
Equity in earnings (loss) from subsidiaries (Note 4)		(1,295)
Reorganization items (Note 7)		34
Net Income		**(1,329)**

The accompanying Notes to MOR-2 and MOR-3 are an integral part of this statement

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MOR-3

UNAUDITED

	(000's) As of 4/30/2013
Assets:	
Cash	$ -
Intercompany Receivables	-
Investments in Subsidiaries: (Note 5)	
T Cast Holdings, LLC	6,137
Fairfield Castings, LLC	14,850
RPM-Tec, LLC	-
Plant One Properties, LLC	-
Lexington Logistics	5,581
Hitch Products, LLC	-
Other assets	-
Total Assets	26,568
Liabilities:	
Current liabilities (Note 7, 8, and 9)	103
Liabilities Subject To Compromise (Note 6)	12,200
Commitments and Contingencies	-
Total Liabilities	12,303
Member's Equity	14,266
Total Liabilities and Member's Equity	$ 26,568

The accompanying Notes to MOR-2 and MOR-3 are an integral part of this statement

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Notes to MOR-2 and 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:

Spara, LLC ("Spara" or the "Debtor") is a holding company without any operations of its own. Spara receives no management fees or other revenue. Spara's profit or loss is solely derived from its equity interest in the income or losses of its subsidiaries.

Spara has not previously conducted any financial reporting as a stand-alone entity. The financial statements contained herein are not intended to reconcile to any financial statements otherwise prepared or distributed by the Debtor or any of the Debtor's affiliates. The Debtors' accounting systems, policies, and practices were developed without consideration of stand-alone reporting for the Debtor. Accordingly, it is possible that not all assets or liabilities have been recorded at the correct legal entity. As such, 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 is limited to presenting the Debtor's interest in the equity of its subsidiaries as recorded on the trial balance of those subsidiaries, unless otherwise noted herein. 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.

These financial statements filed with the U.S. Bankruptcy Court are subject to change as better reporting between the Debtor and its subsidiaries is implemented. The Debtor may, at a future date, amend this Monthly Operating Report for updated financial information.

Note 3. Use of Estimates:

The Debtor and its subsidiaries make 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. Equity in earnings from subsidiaries

Spara, LLC recorded an adjustment to equity in earnings from subsidiaries of $(1,295,000) during the period based on the following:

Income/(loss) from T Cast Holdings, LLC	$ (259,000)
Income/(loss) from Fairfield Castings, LLC	(206,000)
Income/(loss) from Lexington Logistics, LLC	(830,000)
Total	$ (1,295,000)

RPM-Tec, LLC (a direct subsidiary of Spara, LLC) recorded a loss of $(636,000) during the period, however, the book value of the subsidiary's equity remains negative as described in Note 5. The income recorded in the period at the subsidiary is not considered income of the Debtor as it did not affect the book value of the Debtor's investment which remains at $0.

Note 5. Investments in subsidiaries:

Investments in subsidiaries include the following:

T Cast Holdings, LLC – The balance reported represents the net historical book equity reported on the trial balances of T Cast Holdings, LLC subsidiaries as of April 30, 2013. The subsidiary trial balances include Tech Cast, LLC and Spara Tactical Mobility, LLC (a/k/a Spara Fab).

Fairfield Castings, LLC ("Fairfield") – The balance reported represents the net historical book equity reported on the trial balance of Fairfield Castings, LLC as of April 30, 2013.

RPM-Tech, LLC – The net historical book value equity reported on the RPM-Tech, LLC's April 30, 2013 subsidiary trial balances reflected a negative member's equity of $(32,906,000). For purposes of the stand-alone Spara financial statements, this balance has been adjusted to zero. The subsidiary trial balances include RPM Towing, LLC, Saleen, and Power-Tec, LLC.

Plant One Properties, LLC – This is a non-operating entity with no reported balances.

Hitch Products, LLC – This is a non-operating entity with no reported balances.

Lexington Logistics, LLC – Lexington Logistics, LLC is a wholly owned subsidiary of Spara over which Spara exerted no voting or management control from November 2012 until mid-April 2013. On November 6, 2012 a creditor asserted voting control pursuant to a pledge agreement it held as collateral for its loan. Effective February 27, 2013 the creditor removed and replaced the officers it placed at Lexington Logistics, LLC in 2012 and by letter dated April 17, 2013 the creditor notified the Debtor that the creditor revoked its election for voting control.

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Note 6. 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 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.

Financial Accounting Standard Board Accounting Standards Codification Section 852 ("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 April 30, 2013:

Bank guaranty	$1,413,000
Settlements, judgments and other obligations	10,787,000
Total	$12,200,000

A non-debtor affiliate of the Debtor is the sponsor of two (2) defined benefit pensions plan subject to regulation by the Pension Benefit Guarantee Corporation ("PBGC"). On March 1, 2013 the PBGC filed a complaint related to a notice of termination related to these pension plans. The current estimate of liabilities subject to compromise does not include any estimate for any claim that may be allowed in the future against the Debtor as an alleged member of a control group related to these pension plans in the event the PBGC would succeed in terminating the plans.

Note 7. Reorganization Items:

ASC 852 requires items of revenue and expense directly attributed to the reorganization such as professional fees directly related to the Debtor's 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. The Debtor accrued $34,000 in the reporting period related to its allocation of professional fees.

Note 8. Post-Petition Accounts Payable:

To the best of the Debtor's knowledge, there were no post-petition accounts payable due and outstanding as of April 30, 2013.

Note 9. Post-Petition Taxes:

The Debtor has no employees or operations in the post-petition period. There have been no post-petition taxes incurred or assessed as of the date of this report.

Note 10. Intercompany Receivables and Other Assets:

As the Debtor has not previously prepared stand-along financial statements there is no trial balance reflecting either intercompany receivables or other assets. Due diligence over the Debtor's financial reporting continues and adjustments may be made should it be determined that any such categories of assets should be reported herein.

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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		
+ Amounts billed during the period		
- Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		None
Accounts Receivable Aging	**Amount**	
0 – 30 days old		
31 – 60 days old		
61 – 90 days old		
91+ days old		
Total Accounts Receivable		
Amount considered uncollectible (Bad Debt)		
Accounts Receivable (Net)		None

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 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 4th day of June, 2013, 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:

Monthly Operating Report for Spara, LLC for the Reporting Period April 2013

Timothy P. Cairns (Bar No. 4228)

[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 2250 Thunderstick Dr., Suite 1203, Lexington, KY 40505.

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

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