

United States Bankruptcy Court

In re: Taylor-Wharton International LLC

Case No.
Reporting Period

09-14089
3/31/2010

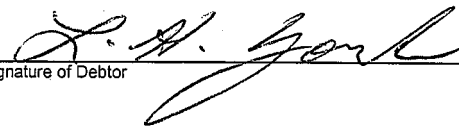
Monthly Operating Report

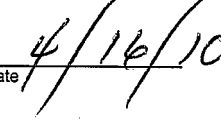
File with Court and submit copy to United States Trustee within 20 days after end of month.

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 | | | | |
| Cash disbursements journals | | | | |
| Statements 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 | | | | |
| Copies of tax returns filed during reporting period | | | | |
| 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*

Date

Printed Name of Authorized Individual

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.

Debtor: Taylor-Wharton International LLC

Case No. 09-14089
Reporting Period 3/31/2010

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

| | American Welding & Tank LLC | | TW Express LLC | | Sherwood Valve LLC | | TW Cylinders LLC | | TW Cryogenics LLC | | Taylor-Wharton International LLC | | Current Period | | Prior Period - 2/28/10 | | Cumulative Filing to Date | | |
|---|-----------------------------|--|----------------|--|--------------------|--------------|------------------|--------------|-------------------|--------------|----------------------------------|--------------|----------------|-----------------|------------------------|-----------------|---------------------------|-----------------|-----------|
| | | | | | | | | | | | | | | Actual | Projected | Actual | Projected | Actual | Projected |
| | | | | | | | | | | | | | | | | | | | |
| Cash - Beginning of Period (Bank) | | | | | | | | | | | | | | 10,450,995.99 | | 13,445,914.74 | | 13,445,914.74 | |
| Wires Included in Pre-Petition Balance | | | | | | | | | | | | | | (1,723,206.50) | | (946,821.27) | | (946,821.27) | |
| Outstanding Checks - Beginning of Period | | | | | | | | | | | | | | 8,727,789.49 | | (4,155,644.13) | | (4,155,644.13) | |
| Cash - Beginning of Period (Book) | | | | | | | | | | | | | | 4,399,000.00 | | 12,083,448.34 | | 12,083,448.34 | |
| Receipts | | | | | | | | | | | | | | | | | | | |
| Cash Sales | | | | | | | | | | | | | | | | | | | |
| Accounts Receivable | 6,260,710.17 | | | | | | | | | | | | | 15,600,795.50 | | 44,641,804.08 | | 49,898,000.00 | |
| Loans and Advances | | | | | | | | | | | | | | | | | | | |
| Sale of Assets | | | | | | | | | | | | | | | | | | | |
| Foreign Intercompany Interest | | | | | | | | | | | | | | | | | | | |
| Foreign Intercompany Principal Payments | | | | | | | | | | | | | | 433,265.88 | | 1,532,993.74 | | 1,635,000.00 | |
| SCI Lockbox Receipts | | | | | | | | | | | | | | 141,030.13 | | 3,511,630.00 | | 3,511,630.00 | |
| SCI Reimbursement of Payments | | | | | | | | | | | | | | 984.86 | | 2,571,938.68 | | 2,712,588.81 | |
| SCI Escrow | | | | | | | | | | | | | | 870,000.00 | | 1,859,098.79 | | 1,859,098.65 | |
| Insurance Reimbursement | | | | | | | | | | | | | | | | | | | |
| Other | | | | | | | | | | | | | | | | | | | |
| Transfers (from DIP) | | | | | | | | | | | | | | | | | | | |
| Total Receipts | 6,260,710.17 | | | | | 4,466,528.75 | | 1,940,206.51 | | 3,346,614.95 | | 1,812,914.99 | | 17,046,076.37 | | 13,951,000.00 | | 53,048,000.00 | |
| Disbursements | | | | | | | | | | | | | | | | | | | |
| Net Payroll | (623,424.31) | | | | | | | | | | | | | (1,999,744.00) | | (7,536,008.88) | | (7,978,000.00) | |
| Payroll Taxes | (237,287.08) | | | | | | | | | | | | | (872,197.16) | | (3,320,288.25) | | (2,972,000.00) | |
| Sales, Use & Other Taxes | (45,700.05) | | | | | | | | | | | | | (193.30) | | (20,000.00) | | (42,127.95) | |
| Inventory Purchases | (4,116,918.98) | | | | | | | | | | | | | (9,411,268.20) | | (20,000,000.00) | | (20,000,000.00) | |
| Secured/Rental Leases | | | | | | | | | | | | | | (22,518.96) | | (30,000,000.00) | | (30,000,000.00) | |
| Insurance | | | | | | | | | | | | | | (35,585.10) | | (68,071.68) | | (68,071.68) | |
| Employee Benefits | | | | | | | | | | | | | | (736,047.42) | | (3,362,207.92) | | (3,397,703.02) | |
| Administrative | | | | | | | | | | | | | | (2,792,613.73) | | (2,138,643.65) | | (2,883,922.08) | |
| SCI Lockbox Payments | | | | | | | | | | | | | | (144,231.26) | | (6,659,975.84) | | (11,413,388.56) | |
| GE Payments | | | | | | | | | | | | | | (1,707,352.05) | | (2,129,407.90) | | (7,160,000.00) | |
| Swap Payment | | | | | | | | | | | | | | (707,109.37) | | (875,103.81) | | (2,273,633.16) | |
| Freight Charges (Franklin Traffic) | | | | | | | | | | | | | | | | (1,389,461.20) | | (4,011,000.00) | |
| Foreign Intercompany Investment in Subs | | | | | | | | | | | | | | | | (1,389,461.20) | | (1,389,461.20) | |
| SCI Disbursements | | | | | | | | | | | | | | | | (3,557,883.00) | | (3,597,883.00) | |
| Other | | | | | | | | | | | | | | | | (2,041,666.65) | | (2,041,666.65) | |
| Owner Draw | | | | | | | | | | | | | | | | | | | |
| Transfers (to DIP) | | | | | | | | | | | | | | | | | | | |
| Professional Fees | | | | | | | | | | | | | | | | | | | |
| US Trustee Quarterly Fees | | | | | | | | | | | | | | (567,981.50) | | (973,090.08) | | (1,541,072.18) | |
| Court Costs | | | | | | | | | | | | | | | | | | | |
| Total Disbursements | (5,875,126.09) | | | | | | | | | | | | | (19,096,129.04) | | (3,109,000.00) | | (2,958,000.00) | |
| Intercompany Transfers | (385,584.08) | | | | | | | | | | | | | (4,999,662.35) | | (14,482,000.00) | | (61,100,000.00) | |
| Net Cash Flow | | | | | | | | | | | | | | | | | | | |
| Cash - End of Period (Book) | | | | | | | | | | | | | | | | | | | |
| Outstanding Checks - End of Period | | | | | | | | | | | | | | | | | | | |
| Cash - End of Period (Bank) | | | | | | | | | | | | | | 2,770,129.82 | | 2,770,129.82 | | 2,770,129.82 | |
| Disbursements for Calculation U.S. Trustee Quarterly Fee (from Current Month Actual Column) | 5,875,126.09 | | | | | | | | | | | | | 9,445,866.64 | | 11,497,918.31 | | 9,445,866.64 | |
| Total Disbursements | | | | | | | | | | | | | | | | | | | |
| Less: Transfers to Debtor in Possession Accounts | | | | | | | | | | | | | | | | | | | |
| Plus: Estate Disbursements made by outside sources (i.e. escrow accounts) | | | | | | | | | | | | | | | | | | | |
| Total Disbursements for calculation U.S. Trustee Quarterly Fee | 5,875,126.09 | | | | | | | | | | | | | | | | | | |

Debtor: Taylor-Wharton International LLC

Case No.
Reporting Period

09-14089
3/31/2010

BANK RECONCILIATIONS
(Continuation Sheet for MOR-1)

| | |
|--|------------------------------|
| | <u>Concentration Account</u> |
| Balance per Books | 6,680,810.37 |
| Bank Balance | 9,445,866.64 |
| Deposits in Transit | - |
| Outstanding Checks - Operating Account (2) | (2,770,040.68) |
| Outstanding Checks - Manual Checks (2) | (89.14) |
| Petty Cash | 5,073.55 |
| Other Reconciling Items | - |
| Adjusted Bank Balance | 6,680,810.37 |

(1) All other bank accounts are zero-balance accounts which sweep into the concentration account daily.

(2) Outstanding check listing is available upon request

Debtor: Taylor-Wharton International LLCCase No.
Reporting Period09-14089
3/31/2010**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**

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

Schedule of Retainers:

| Payee | Period Covered | Payor | Check | | Previous Retainer Balance | Amount Expensed This Month | Remaining Balance |
|--------------------------|----------------|----------------------------------|------------|--------|---------------------------|----------------------------|-------------------|
| | | | Date | Number | | | |
| Retainers: | | | | | | | |
| Kiski Consulting LLC | | Taylor-Wharton International LLC | 11/13/2009 | Wire | - | - | - |
| Neal, Gerber & Eisenberg | | Taylor-Wharton International LLC | 11/19/2009 | Wire | - | - | - |
| Reed Smith | | Taylor-Wharton International LLC | 11/19/2009 | Wire | 250,000.00 | - | 250,000.00 |
| Sitrick & Company | | Taylor-Wharton International LLC | 11/13/2009 | Wire | 67,000.00 | - | 67,000.00 |
| Sitrick & Company | | Taylor-Wharton International LLC | 11/16/2009 | Wire | 25,000.00 | - | 25,000.00 |
| The Boathouse Group | | Taylor-Wharton International LLC | 11/15/2009 | Wire | 25,736.60 | (25,736.60) | - |
| The Garden City Group | | Taylor-Wharton International LLC | 11/12/2009 | Wire | 60,000.00 | (60,000.00) | - |
| York and Company | | Taylor-Wharton International LLC | 11/11/2009 | Wire | - | - | - |
| | | | | | 427,736.60 | (85,736.60) | 342,000.00 |

Schedule of P

| Payee | Period Covered | Payor | Check | | Previously Paid | Amount Paid This Month | Amount Paid Year-to-Date |
|-----------------------------|----------------|----------------------------------|-----------|--------|-----------------|------------------------|--------------------------|
| | | | Date | Number | | | |
| Payment Summary: | | | | | | | |
| Kiski Consulting LLC | | Taylor-Wharton International LLC | 3/2/2010 | Wire | 125,000.00 | 41,666.67 | 166,666.67 |
| Neal, Gerber & Eisenberg | | Taylor-Wharton International LLC | | Wire | 16,240.30 | | 16,240.30 |
| Reed Smith | | Taylor-Wharton International LLC | | Wire | 250,000.00 | | 250,000.00 |
| Sitrick & Company | | Taylor-Wharton International LLC | | Wire | 67,000.00 | | 67,000.00 |
| Sitrick & Company | | Taylor-Wharton International LLC | | Wire | 25,000.00 | | 25,000.00 |
| The Boathouse Group | | Taylor-Wharton International LLC | 3/18/2010 | Wire | 30,000.00 | 54,975.77 | 84,975.77 |
| The Garden City Group | | Taylor-Wharton International LLC | 3/24/2010 | Wire | 244,205.53 | 107,056.51 | 351,262.04 |
| York and Company | | Taylor-Wharton International LLC | | Wire | 50,000.00 | | 50,000.00 |
| Latham & Watkins (GE Reimb) | | Taylor-Wharton International LLC | 3/31/2010 | Wire | 334,267.67 | 29,770.58 | 364,038.25 |
| | | | | | 1,141,713.50 | 233,469.53 | 1,375,183.03 |

Debtor: Taylor-Wharton International LLC

Case No.
Reporting Period09-14089
3/31/2010INCOME STATEMENT
MONTH-TO-DATE

| | AWT | TW Express | Shenwood | Cylinders | Cryogenics-US | TW Int'l | Eliminations | Total |
|---|--------------|-------------|--------------|--------------|---------------|----------------|--------------|----------------|
| Revenues | | | | | | | | |
| Gross Revenues | 4,799,970.08 | - | 4,623,277.76 | 1,478,045.06 | 2,425,388.86 | - | (152,524.92) | 13,174,156.84 |
| Less: Freight Allowance | 52,629.56 | 6,350.00 | 13,279.51 | (679.43) | 29,118.42 | - | - | 100,698.06 |
| Less: Cash Discounts on Sales | (28,307.04) | - | (5,907.42) | (12,296.24) | (33,423.96) | - | - | (79,934.66) |
| Net Revenue | 4,824,292.60 | 6,350.00 | 4,630,649.85 | 1,465,069.39 | 2,421,083.32 | - | (152,524.92) | 13,194,920.24 |
| Cost of Goods Sold | | | | | | | | |
| Cost of Goods Sold | 4,477,972.04 | 101,464.97 | 3,654,731.08 | 1,490,298.39 | 2,435,819.66 | - | (287,600.92) | 11,872,685.22 |
| Gross Profit | 346,320.56 | (95,114.97) | 975,918.77 | (25,229.00) | (14,736.34) | - | 135,076.00 | 1,322,235.02 |
| Operating Expenses | | | | | | | | |
| Advertising | 22,142.48 | - | 5,134.52 | - | 27,759.34 | 7,713.42 | - | 62,749.76 |
| Bad Debt Expense | (14,266.17) | - | (4,833.33) | - | 923.00 | - | - | (22,257.50) |
| Bank Fees | 843.34 | - | 1,701.80 | 107.10 | 2,162.26 | 42,472.04 | - | 47,286.54 |
| Computer Software and Maintenance Fee | 12,857.23 | - | 8,941.08 | 253.46 | 11,629.50 | 4,899.64 | - | 38,580.91 |
| Employee Benefits Programs | 27,588.90 | - | 10,468.56 | - | 12,813.26 | 64,208.62 | - | 115,059.34 |
| Health Care Costs | 11,647.00 | - | 6,680.85 | 239.56 | 11,779.25 | 153,117.64 | - | 183,464.30 |
| Insurance | - | - | - | 1,451.89 | 2,819.44 | 5,551.72 | - | 9,823.05 |
| Management Fee/Bonuses | - | - | - | - | - | - | - | - |
| Office Expense | 1,757.59 | - | - | - | 769.09 | 7,521.35 | - | 10,048.03 |
| Pension & Profit-Sharing Plans | - | - | - | - | 12,859.50 | - | - | 12,859.50 |
| Repairs & Maintenance | - | - | - | 137.70 | 1,048.80 | 39,723.21 | - | 40,909.71 |
| Rent and Lease Expense | - | - | - | 4.40 | - | 60,931.13 | - | 67,577.59 |
| Redistribution of G&A | 6,514.83 | - | 127.23 | - | 102,726.69 | (553,030.32) | - | (30,770.80) |
| Salaries/Commissions/Fees | 147,583.33 | - | 97,062.53 | 174,886.97 | 299,657.54 | 319,194.94 | - | 1,093,715.66 |
| Supplies | 288,391.12 | - | 179,081.59 | 27,390.47 | 2,739.71 | 1,622.06 | - | 14,199.91 |
| Taxes - Payroll | 446.30 | - | 8,374.41 | - | 19,333.44 | 26,017.49 | - | 75,271.42 |
| Taxes - Real Estate | 17,612.70 | - | 8,963.27 | 3,344.52 | - | - | - | - |
| Taxes - Other | 35.00 | - | - | 125.00 | 6,187.63 | - | - | 6,347.63 |
| Travel and Entertainment | 62,086.18 | - | 15,356.16 | 4,338.14 | 37,403.35 | 28,652.42 | - | 147,836.25 |
| Utilities | 7,247.83 | - | 13,032.01 | 2,700.63 | 7,997.85 | 44,230.21 | - | 75,208.53 |
| Professional Fees | 32,438.35 | - | - | 24,403.35 | 66,238.37 | 166,962.73 | - | 290,042.80 |
| Other | 8,279.64 | - | (10,310.17) | 7,674.74 | 7,235.37 | 3,523.76 | - | 16,403.34 |
| Total Operating Expenses before Depreciation | 613,185.65 | - | 339,780.51 | 243,994.36 | 634,083.39 | 423,312.06 | - | 2,254,355.97 |
| Depreciation | 563.23 | - | 1,824.24 | 712.05 | 7,027.89 | 31,830.43 | - | 41,957.84 |
| Total Expenses | 613,748.88 | - | 341,604.75 | 244,706.41 | 641,111.28 | 455,142.49 | - | 2,296,313.81 |
| Total Operating Profit | (267,428.32) | (95,114.97) | 634,314.02 | (269,935.41) | (655,847.62) | (455,142.49) | 135,076.00 | (974,078.79) |
| Other Income and (Expense) | | | | | | | | |
| Other Income (See Attached Schedule) | 1,050.26 | - | - | 16,549.27 | 509,890.36 | (2,908.44) | - | 524,581.45 |
| Interest Expense | - | - | - | - | - | (1,662,726.46) | - | (1,662,726.46) |
| Other Expense (See Attached Schedule) | - | - | - | - | - | (265,244.04) | - | (265,244.04) |
| Net Profit (Loss) Before Reorganization Items | (266,378.06) | (95,114.97) | 634,314.02 | (253,386.14) | (145,957.26) | (2,386,021.43) | 135,076.00 | (2,377,467.84) |
| Professional Fees - Restructuring | - | - | - | - | - | (1,166,701.50) | - | (1,166,701.50) |
| Income Taxes | 93,292.31 | 33,290.24 | (222,009.91) | 89,684.82 | 58,014.62 | 1,223,599.03 | - | 1,274,811.11 |
| Net Income (Loss) | (173,145.75) | (61,824.73) | 412,304.11 | (164,701.32) | (87,942.64) | (2,329,123.90) | 135,076.00 | (2,269,358.23) |

Debtor: Taylor-Wharton International LLC

Case No.
Reporting Period

09-14089
3/31/2010

INCOME STATEMENT (OTHER INCOME/EXPENSE BREAKOUT)
MONTH-TO-DATE

| | AWT | TW Express | Sherwood | Cylinders | Cryogenics-US | TWI Int'l | Eliminations | Total |
|--|-----------------|------------|----------|------------------|-------------------|-------------------|--------------|-------------------|
| OTHER INCOME | | | | | | | | |
| Gain/Loss on Assets Disposed | 900.00 | - | - | - | - | - | - | 900.00 |
| Management Fees (Foreign Intercompany) | - | - | - | - | 158,871.13 | - | - | 158,871.13 |
| Transition Services Income | - | - | - | - | - | - | - | - |
| Interest Income (Foreign Intercompany) | - | - | - | - | 449,874.30 | - | - | 449,874.30 |
| Settlement of Claims | - | - | - | - | - | - | - | - |
| Intercompany FX Translation | - | - | - | - | (99,355.07) | - | - | (99,355.07) |
| Miscellaneous Income | 150.26 | - | - | 16,549.27 | 500.00 | (2,908.44) | - | 14,291.09 |
| Total Other Income | 1,050.26 | - | - | 16,549.27 | 509,890.36 | (2,908.44) | - | 524,581.45 |
| OTHER EXPENSES | | | | | | | | |
| SCI Sale Expenses | - | - | - | - | - | 2,868.90 | - | 2,868.90 |
| Gain / Loss on Sale of Division | - | - | - | - | - | - | - | - |
| Deferred Comp Plan Gain/Loss | - | - | - | - | - | - | - | - |
| Restructuring | - | - | - | - | - | - | - | - |
| Senior Debt Admin Fees | - | - | - | - | - | 54,041.81 | - | 54,041.81 |
| Management Fees | - | - | - | - | - | 208,333.33 | - | 208,333.33 |
| FAS 133 Expense/(Income) | - | - | - | - | - | - | - | - |
| Total Other Current Liabilities | - | - | - | - | - | 265,244.04 | - | 265,244.04 |

Debtor: Taylor-Wharton International LLCCase No.
Reporting Period09-14089
3/31/2010

BALANCE SHEET

| | AWT | TW Express | Sherwood | Cylinders | Cryogenics-US | TWI Int'l | Eliminations | Total |
|--|----------------------|---------------------|----------------------|-----------------------|----------------------|-------------------------|---------------------|------------------------|
| CURRENT ASSETS | | | | | | | | |
| Cash and Cash Equivalents | 1,050.00 | - | 1,000.00 | 823.55 | 2,000.00 | 6,675,936.82 | - | 6,680,810.37 |
| Notes and Accounts Receivable | 5,871,500.38 | 4,600.00 | 6,507,960.65 | 2,659,708.25 | 4,779,528.75 | (0.10) | - | 19,823,297.93 |
| Inventories | 13,636,976.88 | - | 11,862,784.53 | 3,437,088.70 | 10,131,564.23 | - | (288,835.00) | 38,779,579.34 |
| Prepaid Expenses | 87,263.82 | 24,647.59 | 137,127.05 | 119,596.04 | 60,611.85 | 275,501.71 | - | 704,748.06 |
| Restricted Cash | - | - | - | (932.45) | - | 9,279,643.40 | - | 9,278,710.95 |
| Other Current Assets (see schedule) | (3,574.89) | - | 27,690.37 | 346,186.50 | 59,221.91 | 31,000.00 | - | 460,523.89 |
| Total Current Assets | 19,593,216.19 | 29,247.59 | 18,536,562.60 | 6,562,470.59 | 15,032,926.74 | 16,262,081.83 | (288,835.00) | 75,727,670.54 |
| PROPERTY AND EQUIPMENT | | | | | | | | |
| Real Property and Improvements | 6,691,768.00 | - | 3,953,329.32 | 11,185,358.43 | 7,925,059.08 | - | - | 29,755,514.83 |
| Machinery and Equipment | 10,235,195.03 | 469,030.00 | 8,175,640.64 | 15,429,561.09 | 8,290,447.65 | - | - | 42,599,874.41 |
| Furniture, Fixtures and Office Equipment | 325,687.97 | - | 1,221,776.45 | 282,284.51 | 664,040.28 | 1,627,856.41 | - | 4,121,645.62 |
| Vehicles | 381,017.28 | 557,930.00 | 29,600.00 | 100,820.70 | 60,010.00 | 78,836.86 | - | 1,208,214.84 |
| Less: Accumulated Depreciation | (7,455,755.54) | (451,568.76) | (4,516,002.96) | (8,205,025.91) | (6,901,441.42) | (695,801.80) | - | (28,225,596.39) |
| Total Property and Equipment | 10,177,912.74 | 575,391.24 | 8,864,343.45 | 18,792,997.71 | 10,038,115.59 | 1,010,891.47 | - | 49,459,652.20 |
| OTHER ASSETS (see schedule) | 9,023,936.20 | 286,088.98 | 2,580,152.31 | 7,117,390.04 | 59,300,414.23 | 20,827,061.55 | - | 99,135,043.31 |
| TOTAL ASSETS | 38,795,065.13 | 890,727.81 | 29,981,058.36 | 32,472,858.34 | 84,371,456.56 | 38,100,034.85 | (288,835.00) | 224,322,366.05 |
| CURRENT LIABILITIES | | | | | | | | |
| Accounts Payable | 4,652,958.26 | 40,230.55 | 3,491,183.39 | 1,079,809.21 | 2,157,946.20 | 204,031.58 | - | 11,626,159.19 |
| Accrued Payroll and Payroll Taxes | 884,348.07 | - | 983,865.86 | 219,216.26 | 429,718.40 | 311,903.17 | - | 2,829,051.76 |
| Accrued Interest | 0 | 0 | 0 | 0 | - | 3,838,793.42 | - | 3,838,793.42 |
| Insurance Accrual | - | - | - | - | - | 4,179,544.62 | - | 4,179,544.62 |
| Pension Liability | 143,763.28 | - | 1,551,768.40 | 748,051.45 | 175,971.00 | 8,823,645.60 | - | 11,443,189.73 |
| Other Accrued Expenses (see schedule) | 1,061,261.99 | - | 134,939.94 | 900,971.12 | 1,488,619.23 | 3,499,850.65 | - | 7,085,642.93 |
| Other Non-Current Liabilities (see schedule) | 23,290,543.62 | 1,381,573.23 | 24,785,769.18 | 37,308,186.51 | 74,866,820.68 | (148,590,008.52) | - | 13,042,884.70 |
| Total Current Liabilities | 30,032,875.22 | 1,421,803.78 | 30,947,516.77 | 40,256,234.55 | 79,119,075.51 | (127,732,239.48) | - | 54,045,266.35 |
| LIABILITIES SUBJECT TO COMPROMISE | | | | | | | | |
| Secured Debt | - | - | - | - | - | 73,895,349.66 | - | 73,895,349.66 |
| Unsecured Debt | - | - | - | - | - | 126,290,418.80 | - | 126,290,418.80 |
| Management Fee Accrual | - | - | - | - | - | 4,374,999.89 | - | 4,374,999.89 |
| Total Liabilities | 30,032,875.22 | 1,421,803.78 | 30,947,516.77 | 40,256,234.55 | 79,119,075.51 | 76,828,528.87 | - | 258,606,034.70 |
| EQUITY | | | | | | | | |
| Members' Equity | 17,536,241.00 | - | 7,691,576.51 | 10,022,357.85 | 2,815,951.32 | 10,252,803.15 | - | 48,418,929.83 |
| Additional Paid In Capital | - | - | - | - | - | 1,564,107.20 | - | 1,564,107.20 |
| Accumulated Other Comprehensive Income | - | - | - | 78,645.60 | 1,799,607.73 | (8,374,645.60) | - | (6,496,392.27) |
| Retained Earnings | (8,874,051.09) | (531,075.97) | (8,658,034.92) | (17,884,379.66) | 636,822.00 | (42,170,758.77) | (288,835.00) | (77,770,313.41) |
| Net Equity | 8,762,189.91 | (531,075.97) | (966,458.41) | (7,783,376.21) | 5,252,381.05 | (38,728,494.02) | (288,835.00) | (34,283,668.65) |
| TOTAL LIABILITIES AND EQUITY | 38,795,065.13 | 890,727.81 | 29,981,058.36 | 32,472,858.34 | 84,371,456.56 | 38,100,034.85 | (288,835.00) | 224,322,366.05 |

Debtor: Taylor-Wharton International LLCCase No.
Reporting Period09-14089
3/31/2010

BALANCE SHEET (OTHER ASSETS/LIABILITIES BREAKOUT)

| | AWT | TW Express | Sherwood | Cylinders | Cryogenics-US | TW Int'l | Eliminations | Total |
|--|----------------------|---------------------|----------------------|----------------------|----------------------|-------------------------|--------------|----------------------|
| OTHER CURRENT ASSETS | | | | | | | | |
| Escrow Accounts - GE | (3,574.89) | - | 11,286.14 | - | (155.97) | - | - | 7,555.28 |
| Escrow Accounts - Other | - | - | 16,404.23 | 346,186.50 | 59,377.88 | 31,000.00 | - | 452,988.61 |
| Total Other Current Assets | (3,574.89) | - | 27,690.37 | 346,186.50 | 59,221.91 | 31,000.00 | - | 480,523.89 |
| OTHER ASSETS | | | | | | | | |
| Organization Expenses | 85,852.28 | - | - | - | - | - | - | 85,852.28 |
| Customer Relationships | 6,248,298.38 | - | - | - | 13,458,863.09 | - | - | 19,707,161.47 |
| Trademarks | - | - | - | 363,876.40 | 601,263.40 | - | - | 965,139.80 |
| Noncomplete Agreements | 200,000.00 | - | - | - | - | - | - | 200,000.00 |
| Goodwill | 409,000.00 | - | - | - | - | - | - | 409,000.00 |
| Foreign Intercompany Investments | - | - | - | - | 46,883,558.15 | - | - | 46,883,558.15 |
| Net Deferred Loan Fees | - | - | - | - | - | 4,101,565.78 | - | 4,101,565.78 |
| Deferred Tax Assets | 2,080,785.54 | 286,088.98 | 2,580,152.31 | 6,753,513.64 | (1,643,270.41) | 16,725,495.77 | - | 26,782,765.83 |
| Total Other Assets | 9,023,936.20 | 286,088.98 | 2,580,152.31 | 7,117,390.04 | 59,300,414.23 | 20,827,061.55 | - | 99,135,043.31 |
| OTHER CURRENT LIABILITIES | | | | | | | | |
| Advances on Contracts | 331,870.48 | - | - | - | 1,187,754.64 | - | - | 1,519,625.12 |
| Accrued Professional Fees | - | - | - | - | - | 2,243,912.95 | - | 2,243,912.95 |
| Accrued Agents' and Brokers' Commissions | 29,210.16 | - | 46,441.07 | 24,742.80 | 77,851.73 | - | - | 178,245.76 |
| Accrued Pension Costs | 86,354.54 | - | - | - | - | - | - | 86,354.54 |
| Accrued Health Care Costs | - | - | - | - | - | 714,352.13 | - | 714,352.13 |
| Deferred Credits | - | - | - | - | 6,835.10 | - | - | 6,835.10 |
| Warranty Reserves | 133,677.00 | - | 46,980.17 | 357,789.42 | 312,121.75 | - | - | 850,568.34 |
| Accrued Customer Rebates | 280,640.42 | - | 41,518.70 | 250,701.39 | 187,744.61 | - | - | 760,605.12 |
| Severance Accruals | - | - | - | 282,860.20 | 13,898.60 | - | - | 296,758.80 |
| Accrued Foreign Taxes | - | - | - | - | (341,024.38) | - | - | (341,024.38) |
| Other Accrued Expenses | 199,509.39 | - | - | (15,122.69) | 43,437.18 | 541,585.57 | - | 769,409.45 |
| Total Other Current Liabilities | 1,061,261.99 | - | 134,939.94 | 900,971.12 | 1,488,619.23 | 3,499,850.65 | - | 7,085,642.93 |
| OTHER NON-CURRENT LIABILITIES | | | | | | | | |
| Contingent Purchase Price Accrual | 2,587,596.67 | - | 2,694,738.76 | 4,099,570.41 | 1,354,753.36 | (813,143.60) | - | 9,923,515.60 |
| Asset Retirement Obligations | - | - | 9,200.03 | 357,379.85 | - | - | - | 366,579.88 |
| Deferred Compensation Plan | - | - | - | - | - | 248,988.86 | - | 248,988.86 |
| Intercompany Transfers | 20,702,946.95 | 1,381,573.23 | 22,081,830.39 | 32,851,236.25 | 73,512,067.32 | (150,527,413.78) | - | 2,240.36 |
| FAS 133 Swap Liabilities | - | - | - | - | - | 2,501,560.00 | - | 2,501,560.00 |
| Other Non Current Liabilities | 23,290,543.62 | 1,381,573.23 | 24,785,769.18 | 37,308,186.51 | 74,866,820.68 | (148,590,008.52) | - | 13,042,884.70 |

MOR 3a

Debtor: Taylor-Wharton International LLCCase No. 09-14089
Reporting Period 3/31/2010

STATUS OF POSTPETITION TAXES

| Federal | Beginning Tax Liability | Amount Withheld/Accrued | Amount Paid | | Date Paid | Check No. or EFT | Ending Tax Liability |
|---------------|-------------------------|-------------------------|--------------|--|-----------|------------------|----------------------|
| | | | Amount Paid | | | | |
| Withholding | - | 313,886.84 | (313,886.84) | | | | - |
| FICA-Employee | - | 202,247.20 | (202,247.20) | | | | - |
| FICA-Employer | - | 202,247.29 | (202,247.29) | | | | - |
| Unemployment | - | 4,014.56 | (4,014.56) | | | | - |
| Income | - | - | - | | | | - |
| Other: | - | - | - | | | | - |
| | - | 722,395.89 | (722,395.89) | | | | - |

| State | Beginning Tax Liability | Amount Withheld/Accrued | Amount Paid | | Date Paid | Check No. or EFT | Ending Tax Liability |
|--------------|-------------------------|-------------------------|--------------|--|-----------|------------------|----------------------|
| | | | Amount Paid | | | | |
| Withholding | - | 85,713.62 | (85,713.62) | | | | - |
| Unemployment | - | 43,031.05 | (43,031.05) | | | | - |
| Income | - | - | - | | | | - |
| Other: | - | - | - | | | | - |
| | - | 128,744.67 | (128,744.67) | | | | - |

SUMMARY OF UNPAID POSTPETITION DEBTS

| | Current | Number of Days Past Due | | | Total |
|----------------------------------|---------------|-------------------------|-------------|--------------|---------------|
| | | 31-60 | 61-90 | Over 90 | |
| Accounts Payable: | | | | | |
| Taylor-Wharton International LLC | 72,087.16 | 19,735.33 | (48,961.15) | 105,055.21 | 147,916.55 |
| American Welding and Tank LLC | 1,020,460.66 | 1,733.03 | 183.30 | (126,173.84) | 896,203.15 |
| Sherwood Valve LLC | 963,929.84 | 7,735.26 | 8,577.19 | 19,173.32 | 999,415.61 |
| TW Cylinders LLC | 756,841.58 | 7,197.79 | 357.38 | (185,842.91) | 578,553.84 |
| TW Crogenics LLC | 1,258,770.20 | 5,779.19 | - | (32,993.44) | 1,229,555.95 |
| TW Express LLC | 15,630.12 | - | - | - | 15,630.12 |
| Vouched Payables | 4,085,719.56 | 42,180.60 | (39,843.28) | (220,781.66) | 3,867,275.22 |
| Unvouched Receipts | 6,335,343.21 | | | | 6,335,343.21 |
| Additional Accruals | 1,423,540.76 | | | | 1,423,540.76 |
| Total Accounts Payable | 11,844,603.53 | 42,180.60 | (39,843.28) | (220,781.66) | 11,626,159.19 |
| Less Prepetition Debts | - | - | - | - | - |
| Post-Petition Accounts Payable | 11,844,603.53 | 42,180.60 | (39,843.28) | (220,781.66) | 11,626,159.19 |

Debtor: Taylor-Wharton International LLCCase No. 09-14089Reporting Period 3/31/2010

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation

| | American Welding and Tank LLC | Sherwood Valve LLC | TW Cylinders LLC | TW Crogenics LLC | TW Express LLC |
|---|-------------------------------|--------------------|------------------|---------------------|-----------------|
| Total Accounts Receivable-beginning | 6,940,593.09 | 6,496,216.15 | 3,266,522.09 | 4,681,498.18 | 2,075.00 |
| Amounts billed during the period | 4,824,292.60 | 4,630,649.85 | 1,465,069.39 | 2,421,083.32 | 6,350.00 |
| Amounts Collected during the period (1) | (6,260,710.17) | (4,486,529.75) | (1,940,206.51) | (2,913,349.07) | - |
| Intercompany Offsets | - | (172,732.56) | (94,819.19) | 79,294.19 | - |
| Accrued Rebates | - | - | - | - | - |
| Advanced Payments | 367,324.86 | 40,356.96 | (36,857.53) | 315,240.00 | - |
| Other | 5,871,500.38 | 6,507,960.65 | 2,659,708.25 | 195,762.13 | (3,825.00) |
| Total Account Receivable-ending | | | | 4,779,528.75 | 4,600.00 |

Accounts Receivable Aging

| | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|-----------------|
| 0-30 days old | 5,316,837.62 | 6,456,370.50 | 2,595,237.33 | 3,740,624.62 | 4,600.00 |
| 31-60 days old | 222,340.44 | 104,579.28 | 45,592.49 | 22,607.75 | - |
| 61-90 days old | 4,954.13 | 2,504.84 | (196.49) | 54,560.32 | - |
| 91+ days old | 41,776.56 | 2,838.31 | 10,290.64 | 495,696.49 | (2) |
| Total Accounts Receivable per Agings | 5,585,908.75 | 6,566,292.93 | 2,650,923.97 | 4,313,489.18 | 4,600.00 |
| Amounts considered uncollectible (Bad Debt) | (52,851.00) | (70,783.00) | (32,935.00) | (20,845.00) | - |
| Accounts Receivable (Net) | 5,533,057.75 | 6,495,509.93 | 2,617,988.97 | 4,292,644.18 | 4,600.00 |
| Other Reconciling Items | 338,442.63 | 12,450.72 | 41,719.28 | 486,864.57 | - |
| Total Accounts Receivable | 5,871,500.38 | 6,507,960.65 | 2,659,708.25 | 4,779,528.75 | 4,600.00 |

- (1) Amounts collected do not include cash receipts received from TWI lockbox collected on behalf of divested SCI division transferred to Worthington.
- (2) TW Cryogenics LLC's 91+ days old balance includes \$534,180.09 of foreign intercompany receivables from China awaiting government release.

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 the 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 |

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

TAYLOR-WHARTON
INTERNATIONAL LLC¹, et al.,

Debtors.

Chapter 11

Case No. 09-14089 (BLS)
(Jointly Administered)

CERTIFICATE OF SERVICE

I, Mark W. Eckard, Esquire certify that I am over 18 years of age and that on the 19th day of April 2010 I caused a true and correct copy of the Monthly Operating Report for Taylor-Wharton International LLC for the Period ending March 31, 2009 to be served on the party listed below in the manner indicated.

VIA HAND DELIVERY

Mark S. Kenney, Esq.
Office of the United States Trustee
J. Caleb Boggs Federal Building
844 King Street, Suite 2207
Lockbox #35
Wilmington, DE 19801

By: /s/ Mark W. Eckard
Mark W. Eckard (No. 4542)
Reed Smith LLP
1201 Market Street, Suite 1500
Wilmington, DE 19801
Telephone: 302-778-7500
Facsimile: 302-778-7575
E-mail: meckard@reedsmith.com

Counsel for Debtor and Debtor-in-
Possession

¹ The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number are: Taylor-Wharton International LLC (1577); TWI-Holding LLC (8154); Taylor-Wharton Intermediate Holdings LLC (6890); Alpha One Inc. (1392); Beta Two Inc. (1408); Gamma Three Inc. (1367); Delta Four Inc. (1320); Epsilon Five Inc. (1344); TW Cryogenics LLC (1713); TW Cylinders LLC (1665); Sherwood Valve LLC (1781); (1890); American Welding & Tank LLC (1945); and TW Express LLC (6414).