

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE

In re Montreal, Maine & Atlantic Railway Ltd.

Case No. 13-10670

Reporting Period 2/1 thru 2/28/2014

MONTHLY OPERATING REPORT

Complete and submit to the United States Trustee within 15 days after end of month

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

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation
Monthly Reporting Questionnaire	MOR-1	Yes	
Schedule of Cash Receipts and Disbursements	MOR-2	Yes	
Copies of Debtor's Bank Reconciliations		Yes	Included in MOR-2 worksheet
Copies of Debtor's Bank Statements		Yes	
Copies of Cash Disbursements Journals		Yes	
Statement of Operations	MOR-3	Yes	
Balance Sheet	MOR-4	Yes	
Schedule of Post-Petition Liabilities	MOR-5	Yes	
Copies of IRS Form 6123 or payment receipt		Yes	Attaching payroll tax deposit confirmations
Copies of tax returns filed during reporting period		N/A	None filed during February
Detailed listing of aged accounts payables		Yes	
Accounts Receivable Reconciliation and Aging	MOR-6	Yes	

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

Signature of Debtor

Date

Signature of Joint Debtor

Date

03/24/14

Signature of Authorized Individual*

Date

Robert J. Keach

Chapter 11 Trustee

Printed Name of Authorized Individual

Title of Authorized Individual

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

COVER PAGE
9/04

Montreal, Maine & Atlantic Railway Ltd.
Debtor

Case No. 13-10670
Reporting Period 2/1 thru 2/28/2014

MONTHLY REPORTING 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 any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? If yes, attach listing including date of payment, amount of payment, and name of payee.		X
4. Have any payments been made to professionals? If yes, attach listing including date of payment, amount of payment, and name of payee. List attached.	X	
5. If the answer to question 3 and/or 4 is yes, were all such payments approved by the Court?	X	
6. Have any payments been made to officers, insiders, shareholders, or relatives? If yes, attach listing including date of payment, amount and reason for payment, and name of payee. See Footnote 1 below.	X	
7. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
8. Is the estate current on the payment of post-petition taxes?	X	
9. Is the estate insured for the replacement cost of assets and for general liability? If no, provide an explanation below.	X	
10. Is workers' compensation insurance in effect? See Footnote 2 below.	X	
11. Have all current insurance payments been made? Attach copies of all new and renewed insurance policies.	X	
12. Are a plan and disclosure statement on file?		X
13. Was there any post-petition borrowing during this reporting period? See Footnote 3 below.	X	

Footnotes:

1. Officers received normal course payroll during the month.
2. Railroads do not have workers compensation insurance. Work related injuries on railroads are covered under Federal Employers Liability Act (FELA). Montreal, Maine & Atlantic has an insurance policy in place for FELA.
3. MMA entered into a \$3 million loan agreement with Camden National Bank on October 9, 2013.

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Montreal, Maine & Atlantic Railway Ltd.
Debtor

Case No. 13-10670
Reporting Period 2/1 thru 2/28/2014

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account.

	BANK ACCOUNTS						
	TDB Operating X8926	TDB Escrow X5764	CIBC \$CDN X9410	CIBC \$US X0718	BOA Car Hire X8136	Bangor Savings X4951	Total ⁽¹⁾
CASH - BEGINNING OF MONTH	\$ 65,984.00	\$ 690,513.62	\$ 3,789.65	\$ 1,015.23	\$ 2,093.03	\$ 942.67	\$ 764,338.20
RECEIPTS							
CASH SALES	-	-	-	-	-	-	-
FREIGHT ACCOUNTS RECEIVABLE	748,952.86	-	139,097.77	178,753.47	677.53	15,789.60	1,083,271.23
OTHER ACCOUNTS RECEIVABLE	-	-	-	-	-	-	-
LOANS AND ADVANCES	580,000.00	-	-	-	-	-	580,000.00
SALE OF ASSETS	-	-	-	-	-	-	-
OTHER (ATTACH LIST)	-	-	446.02	-	-	-	446.02
TRANSFERS (FROM DIP ACCTS)	-	-	-	-	-	-	-
TOTAL RECEIPTS	1,328,952.86	-	139,543.79	178,753.47	677.53	15,789.60	1,663,717.25
DISBURSEMENTS							
NET PAYROLL	244,924.46	-	-	-	-	-	244,924.46
PAYROLL TAXES	179,194.46	-	-	-	-	-	179,194.46
SALES, USE & OTHER TAXES	76,639.50	-	-	-	-	-	76,639.50
OPERATIONS	305,677.63	-	-	-	-	-	305,677.63
SECURED/RENTAL/LEASES	64,218.90	-	-	-	-	-	64,218.90
REDUCTION IN PRINCIPAL BALANCE	67,112.68	-	-	-	-	-	67,112.68
INSURANCE	118,906.31	-	-	-	-	-	118,906.31
EMPLOYEE HEALTH INSURANCE	105,000.00	-	-	-	-	-	105,000.00
ADMINISTRATIVE	37,405.32	-	-	-	-	-	37,405.32
45G TRANSACTIONS	-	-	-	-	-	-	-
UTILITIES	19,811.77	-	-	-	-	-	19,811.77
OTHER	4,394.36	-	448.79	57.00	39.25	25.00	4,964.40
CURRENCY EXCHANGE	-	-	415.81	-	-	-	415.81
OWNER DRAW *	-	-	-	-	-	-	-
TRANSFERS (TO DIP ACCTS)	30,000.00	-	138,800.00	176,500.00	-	-	345,300.00
PROFESSIONAL FEES	740.32	-	-	-	-	-	740.32
U.S. TRUSTEE QUARTERLY FEES	10,400.00	-	-	-	-	-	10,400.00
COURT COSTS	-	-	-	-	-	-	-
TOTAL DISBURSEMENTS	1,264,425.71	-	139,664.60	176,557.00	39.25	25.00	1,580,711.56
(RECEIPTS LESS DISBURSEMENTS)	64,527.15	-	(120.81)	2,196.47	638.28	15,764.60	83,005.69
CASH - END OF MONTH	\$ 130,511.15	\$ 690,513.62	\$ 3,668.84	\$ 3,211.70	\$ 2,731.31	\$ 16,707.27	\$ 847,343.89
BANK RECONCILIATION							
CASH - END OF MONTH	\$ 130,511.15	\$ 690,513.62	\$ 3,668.84	\$ 3,211.70	\$ 2,731.31	\$ 16,707.27	\$ 847,343.89
UNCASHED CHECKS	106,111.89	-	-	-	-	-	106,111.89
CURRENCY EXCHANGE	-	-	415.81	-	-	-	415.81
BANK BALANCE - END OF MONTH	\$ 236,623.04	\$ 690,513.62	\$ 4,084.65	\$ 3,211.70	\$ 2,731.31	\$ 16,707.27	\$ 953,871.59

*COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	
TOTAL DISBURSEMENTS	\$ 1,580,711.56
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ 345,300.00
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 1,235,411.56

MOR-2
9/04

Footnote:

1) This schedule excludes TD Bank Account X1968 and Bangor Savings Account X1055 which are both non-debtor accounts.



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STATEMENT OF ACCOUNT

000048 06ADDB01 4 000000
MONTREAL MAINE AND ATLANTIC RAILWAY LTD
15 IRON RD
HERMON ME 04401

Page: 1 of 28
Statement Period: Feb 01 2014-Feb 28 2014
Cust Ref #: 6928-408-1-***
Primary Account #: 6926

Business Analysis

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account # 6926

ACCOUNT SUMMARY

Beginning Balance	142,046.22	Average Collected Balance	374,967.30
Deposits	315,427.10	Annual Percentage Yield Earned	0.00%
Electronic Deposits	153,103.76	Days in Period	28
Other Credits	860,422.00		
Checks Paid	367,963.78		
Electronic Payments	495,635.95		
Other Withdrawals	370,776.31		
Ending Balance	236,623.04		

DAILY ACCOUNT ACTIVITY

Deposits

POSTING DATE	DESCRIPTION	AMOUNT
2/3	RDC COMMERCIAL, SER # 1	29,121.39
2/4	RDC COMMERCIAL, SER # 1	3,067.00
2/5	RDC COMMERCIAL, SER # 1	7,247.10
2/6	RDC COMMERCIAL, SER # 1	40,967.15
2/10	DEPOSIT	63,684.96
2/11	RDC COMMERCIAL, SER # 1	8,511.00
2/12	RDC COMMERCIAL, SER # 1	9,306.00
2/13	RDC COMMERCIAL, SER # 1	13,711.40
2/18	DEPOSIT	74,298.41
2/19	RDC COMMERCIAL, SER # 1	9,846.13
2/20	RDC COMMERCIAL, SER # 1	4,500.91
2/24	RDC COMMERCIAL, SER # 1	25,706.33
2/25	RDC COMMERCIAL, SER # 1	12,887.67
2/26	RDC COMMERCIAL, SER # 1	7,376.56
2/27	RDC COMMERCIAL, SER # 1	5,215.09
Subtotal:		315,427.10

Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
2/3	ACH IAT CREDIT, Irving Paper Lim ACH CR 00209443	11,873.76
2/5	CCD DEPOSIT, AGRUM U.S. INC. ACHPAYMENT	1,504.14
2/6	ACH IAT CREDIT, Maine Northern R ACH CR 2798237	37,316.27
2/6	ACH IAT CREDIT, Irving Paper Lim ACH CR 00209543	4,947.40
2/6	CCD DEPOSIT, CF INDUSTRIES IN EDI/EFTPM	1,506.84
2/6	CTX DEPOSIT, TTX COMPANY MMA	20.56
2/7	CTX DEPOSIT, CHEVRON PHILLIPS PAYMENTS 2200006050	2,731.70
2/10	CCD DEPOSIT, PROCOR LIMITED PROCOR LTD	915.15
2/12	CCD DEPOSIT, PAYFLEX T1739822-P 000000113660859	1,454.04

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

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 Statement Period: Feb 01 2014-Feb 28 2014
 Cust Ref #: 6926-408-1-***
 Primary Account #: 6926

DAILY ACCOUNT ACTIVITY

Electronic Deposits (continued)

POSTING DATE	DESCRIPTION	AMOUNT
2/13	ACH IAT CREDIT, Irving Paper Lim ACH CR 00210224	19,834.15
2/14	ACH IAT CREDIT, Irving Paper Lim ACH CR 00210260	23,818.80
2/14	CTX DEPOSIT, TTX COMPANY MMA	871.90
2/18	ACH DEPOSIT, J M HUBER CORP AP PAYMENT 0900-0000369265	246.26
2/20	CCD DEPOSIT, JW TRANSPORT LLC VENDOR PMT Montreal, Maine	1,243.14
2/21	CCD DEPOSIT, MERITAIN HEALTH GRP COBRA 14421	1,719.71
2/24	ACH DEPOSIT, J M HUBER CORP AP PAYMENT 0900-0000369265	4,230.55
2/26	ACH IAT CREDIT, Maine Northern R ACH CR 2801522	16,420.57
2/26	CCD DEPOSIT, CF INDUSTRIES NI EDI/EFTPM	1,586.19
2/27	ACH IAT CREDIT, Irving Paper Lim ACH CR 00211101	20,841.45
2/28	CTX DEPOSIT, GENESEE AND WYOM AP MMA01	41.18
Subtotal:		153,103.76

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
2/3	WIRE TRANSFER INCOMING, TAFISA CANADA INC	124,826.84
2/4	WIRE TRANSFER INCOMING, RAILINC/	1,869.67
2/5	WIRE TRANSFER INCOMING, MONTREAL MAINE & ATLANTIC RAILWAY	280,000.00
2/5	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	13,949.26
2/5	WIRE TRANSFER INCOMING, RAIL CANTECH INC	4,101.64
2/7	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	11,071.17
2/12	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	798.00
2/14	WIRE TRANSFER INCOMING, TAFISA CANADA INC	88,862.80
2/14	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	4,703.04
2/14	WIRE TRANSFER INCOMING, MONUMENT TITLE COMPANY	740.32
2/19	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	18,593.63
2/20	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	12,905.63
2/25	WIRE TRANSFER INCOMING, MONTREAL MAINE & ATLANTIC RAILWAY	300,000.00
Subtotal:		860,422.00

Checks Paid

No. Checks: 207

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
2/14	17654	29.99	2/3	17710*	1,576.80
2/3	17685*	100.00	2/3	17712*	26.73
2/3	17696*	17.45	2/5	17713	2,672.82
2/3	17699*	27.49	2/3	17716*	57.91
2/3	17700	611.96	2/4	17717	209.03
2/3	17701	628.00	2/3	17718	1,155.20
2/3	17703*	861.03	2/3	17723*	32,735.50
2/3	17705*	108.35	2/11	17727*	42.00
2/3	17706	595.00	2/4	17729*	1,235.89
2/3	17707	36.00	2/3	17730	1,000.00

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

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 Statement Period: Feb 01 2014-Feb 28 2014
 Cust Ref #: 6926-408-1-***
 Primary Account #: 6926

DAILY ACCOUNT ACTIVITY

Checks Paid (continued)

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
2/13	17732*	241.01	2/5	17783	261.88
2/3	17737*	33.00	2/4	17784	1,121.46
2/11	17739*	1,553.00	2/27	17785	79.75
2/4	17740	2,174.67	2/10	17786	363.48
2/4	17741	188.78	2/7	17787	1,285.00
2/3	17742	126.00	2/10	17788	113.42
2/10	17745*	1,160.46	2/21	17789	2,301.25
2/4	17746	150.00	2/12	17790	80.56
2/4	17747	38.18	2/11	17791	793.97
2/7	17748	167.41	2/13	17792	407.11
2/10	17749	548.79	2/13	17793	705.04
2/10	17750	124.50	2/14	17794	451.75
2/6	17751	303.76	2/11	17795	14.77
2/4	17752	400.00	2/12	17796	175.00
2/5	17753	784.94	2/11	17797	2,371.29
2/5	17754	4,214.83	2/11	17798	28.28
2/6	17756*	14.69	2/10	17799	537.60
2/5	17758*	495.00	2/14	17800	720.51
2/11	17759	473.04	2/12	17801	766.70
2/4	17760	1,517.63	2/12	17802	43,284.17
2/4	17761	394.17	2/7	17803	432.15
2/3	17762	1,500.00	2/12	17805*	1,398.15
2/7	17763	495.60	2/12	17806	835.20
2/6	17764	885.90	2/11	17807	143.96
2/3	17765	449.98	2/12	17808	2,189.47
2/4	17766	250.00	2/10	17809	494.76
2/5	17767	301.18	2/13	17810	903.52
2/5	17768	153.00	2/13	17811	1,268.62
2/24	17769	1,619.87	2/10	17812	25.20
2/3	17770	523.47	2/10	17813	1,337.70
2/6	17771	800.00	2/12	17814	113.12
2/4	17772	2,431.60	2/13	17815	1,095.19
2/5	17773	344.32	2/11	17817*	42.66
2/5	17774	1,975.00	2/14	17818	948.99
2/5	17775	221.66	2/11	17819	6,036.66
2/4	17776	99.89	2/12	17820	462.77
2/10	17777	348.58	2/13	17821	36.28
2/3	17778	217.91	2/10	17822	114.33
2/5	17779	133.94	2/10	17824*	985.98
2/14	17781*	523.47	2/19	17825	34.48
2/10	17782	5.37	2/10	17826	369.01

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

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 Cust Ref #: 6928-408-L***
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DAILY ACCOUNT ACTIVITY

Checks Paid (continued)

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
2/19	17827	225.00	2/19	17870	344.32
2/13	17828	752.40	2/18	17871	4,724.46
2/13	17829	438.08	2/18	17872	585.00
2/10	17830	163.62	2/19	17873	825.00
2/11	17831	1,215.77	2/18	17874	14,944.84
2/11	17832	600.00	2/19	17875	9,763.60
2/12	17833	10,400.00	2/19	17876	41,325.15
2/19	17834	30.80	2/19	17877	20,060.96
2/19	17835	75.00	2/19	17878	443.85
2/21	17836	935.00	2/19	17879	555.36
2/19	17837	2,024.12	2/19	17880	16.50
2/19	17838	3,046.45	2/20	17881	605.31
2/19	17839	620.78	2/24	17882	1,850.10
2/20	17840	61.77	2/19	17883	98.95
2/24	17841	286.11	2/19	17884	1,174.81
2/19	17842	58.93	2/21	17885	510.00
2/18	17843	257.33	2/18	17886	740.32
2/19	17844	1,787.30	2/25	17889*	209.83
2/20	17845	287.50	2/25	17890	99.70
2/24	17846	150.00	2/24	17891	1,187.50
2/19	17847	494.41	2/25	17892	74.32
2/19	17848	633.43	2/25	17893	530.44
2/20	17849	101.51	2/27	17894	214.34
2/19	17850	24,916.75	2/25	17895	1,600.00
2/13	17851	444.05	2/28	17896	90.75
2/24	17852	625.00	2/25	17897	4,339.49
2/24	17853	3,078.22	2/25	17898	50.00
2/18	17854	528.99	2/28	17899	5,714.00
2/18	17856*	103.96	2/25	17900	264.46
2/18	17857	679.38	2/28	17901	87.48
2/19	17858	384.17	2/25	17902	52.89
2/18	17859	1,300.00	2/24	17903	150.00
2/20	17860	259.39	2/13	17904 17804	1,200.00
2/19	17861	44.20	2/25	17904	1,600.00
2/18	17863*	458.13	2/26	17905	7,571.12
2/19	17864	747.53	2/21	17906	392.03
2/20	17865	374.22	2/26	17907	1,050.00
2/19	17866	161.05	2/24	17909*	202.40
2/13	17867	70.00	2/25	17910	1,436.51
2/24	17868	1,587.00	2/24	17911	854.94
2/20	17869	2,639.76	2/26	17912	681.47

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

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 Statement Period: Feb 01 2014-Feb 28 2014
 Cust Ref #: 6926-408-1-***
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DAILY ACCOUNT ACTIVITY

Checks Paid (continued)

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
2/25	17913	61.97	2/27	17926	1,150.23
2/25	17914	95.00	2/26	17927	88.10
2/26	17915	532.66	2/25	17928	1,401.99
2/25	17916	111.30	2/25	17929	684.79
2/25	17917	337.44	2/25	17930	995.25
2/25	17918	126.79	2/25	17931	103.65
2/28	17919	104.34	2/25	17932	175.00
2/25	17920	14,950.41	2/26	17933	1,304.19
2/26	17921	279.00	2/28	17934	225.00
2/28	17923*	44.00	2/25	17935	3,314.58
2/28	17924	2,804.00	2/28	17945*	293.47
2/26	17925	277.37			

Subtotal: 367,963.78

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
2/6	CCD DEBIT, STATE OF VERMONT BIZFILE_AC	787.00
2/10	CCD DEBIT, PAYFLEX T1733730-4 000000113680859	253.45
2/11	CCD DEBIT, AFLAC INSURANCE UY462269701	881.16
2/12	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	59,226.39
2/12	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	56,420.97
2/14	CCD DEBIT, IRS USATAXPYMT 270444573361039	30,257.94
2/14	CCD DEBIT, IRS USATAXPYMT 270444514486969	27,934.73
2/14	CCD DEBIT, IRS USATAXPYMT 270444544940781	15,350.60
2/14	CCD DEBIT, IRS USATAXPYMT 270444514319373	9,784.72
2/14	CCD DEBIT, ME BUREAU OF TAX INTRNET DR 0561400124347	8,787.00
2/18	CCD DEBIT, TDA ACH ENTRY L44MONMAI	7,568.86
2/24	CCD DEBIT, PAYFLEX T1750852-4 000000113660859	482.42
2/26	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	65,381.75
2/26	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	56,326.49
2/26	CCD DEBIT, PREMIUM TRUST MERITAIN 14421	41,867.62
2/27	CCD DEBIT, HNB - MERITAIN ACH XFR MONTREAL, MAINE	27,245.38
2/28	CCD DEBIT, IRS USATAXPYMT 270445904728597	30,607.89
2/28	CCD DEBIT, IRS USATAXPYMT 270445953169549	30,257.94
2/28	CCD DEBIT, IRS USATAXPYMT 270445933963687	15,415.60
2/28	CCD DEBIT, IRS USATAXPYMT 270445911307482	10,798.04

Subtotal: 495,635.95

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
2/4	WIRE TRANSFER OUTGOING, Wheeling & Lake Erie Rwy Co.	16,283.17
2/7	WIRE TRANSFER OUTGOING, SFGP ASC Contract Holders Acct.	30,000.00

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Bank

America's Most Convenient Bank®

STATEMENT OF ACCOUNT



MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 7 of 28
 Statement Period: Feb 01 2014-Feb 28 2014
 Cust Ref #: 6926-408-L-***
 Primary Account #: 6926

DAILY ACCOUNT ACTIVITY

Other Withdrawals (continued)

POSTING DATE	DESCRIPTION	AMOUNT
2/7	WIRE TRANSFER OUTGOING, American Industries Midland	2,504.74
2/7	WIRE TRANSFER OUTGOING, Pitney Bowes Bank Inc. - Reserve Ac	300.00
2/10	WIRE TRANSFER OUTGOING, Fred's Plumbing and Heating	8,090.00
2/11	WIRE TRANSFER OUTGOING, Dysart's	34,224.12
2/12	WIRE TRANSFER OUTGOING, Wheeling & Lake Erie Rwy Co.	37,316.27
2/12	WIRE TRANSFER OUTGOING, Monument Title Company	2,250.00
2/13	WIRE TRANSFER OUTGOING, Monument Title Company	511.00
2/14	WIRE TRANSFER OUTGOING, SFGP ASC Contract Holders Acct.	30,000.00
2/14	WIRE TRANSFER OUTGOING, Monument Title Company	740.32
2/18	WIRE TRANSFER OUTGOING, Dysart's	34,814.53
2/18	WIRE TRANSFER OUTGOING, Huiles Thuot et Beauchemin	33,993.25
2/18	WIRE TRANSFER OUTGOING, Montreal Maine Atlantic Railway	30,000.00
2/18	SERVICE CHARGE, ANALYSIS FEES	1,240.89
2/19	WIRE TRANSFER OUTGOING, Wheeling & Lake Erie Rwy Co.	13,513.24
2/21	WIRE TRANSFER OUTGOING, Dysart's	35,327.03
2/21	WIRE TRANSFER OUTGOING, SFGP ASC Contract Holders Acct.	30,000.00
2/21	WIRE TRANSFER OUTGOING, Railinc Railroad Clearinghouse	7,097.75
2/28	WIRE TRANSFER OUTGOING, SFGP ASC Contract Holders Acct.	15,000.00
2/28	WIRE TRANSFER OUTGOING, Fred's Plumbing and Heating	7,770.00
Subtotal:		370,776.31

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
1/31	142,046.22	2/14	422,959.58
2/3	265,478.43	2/18	365,764.31
2/4	243,920.63	2/19	270,789.93
2/5	539,164.20	2/20	285,130.15
2/6	621,131.07	2/21	210,286.80
2/7	599,749.04	2/24	228,152.12
2/10	649,292.90	2/25	508,423.98
2/11	609,383.22	2/26	358,427.53
2/12	406,022.49	2/27	355,794.37
2/13	431,492.74	2/28	236,623.04

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STATEMENT OF ACCOUNT

019133 06AD1B01 1 000000
MONTREAL MAINE AND ATLANTIC RAILWAY LTD
15 IRON RD
HERMON ME 04401

Page: 1 of 2
Statement Period: Feb 01 2014-Feb 28 2014
Cust Ref #: 5764-408-T-###
Primary Account #: 5764

Business Analysis

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account # 5764

ACCOUNT SUMMARY

Beginning Balance	690,513.62	Average Collected Balance	690,513.62
Ending Balance	690,513.62	Annual Percentage Yield Earned	0.00%
		Days in Period	28

DAILY ACCOUNT ACTIVITY

No Transactions this Statement Period

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CIBC Business Operating Account™ Statement

For Feb 1 to Feb 28, 2014

00003
MONTREAL, MAINE & ATLANTIC RAILWAY,
LTD.
15 IRON ROAD
HERMON ME 04401
U.S.A.

*0000041

Account number
[REDACTED] 9410

Branch transit number
00003

Account fee type
Pay As You Go

Account summary

Opening balance on Feb 1, 2014		\$4,235.67
Withdrawals	-	139,248.79
Deposits	+	139,097.77
Closing balance on Feb 28, 2014	=	\$4,084.65

Contact information

☎ 1 800 465 CIBC (2422)

Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

TTY hearing impaired
1 800 465 7401

Outside Canada and the U.S.
1 902 420 CIBC (2422)

🌐 www.cibc.com

🏢 Your branch
1809 BARRINGTON ST. SUITE 8106
HALIFAX NS B3J 3A3

Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Feb 01	Opening balance			\$4,235.67
Feb 03	WIRE TRANSFER 00003 GREAT PACIFIC ENTERPRISES INC. 0346178 9756044		4,584.00	8,819.67
	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		13,142.33	21,962.00
Feb 04	WIRE TRANSFER 00003 RAILINC CORP 0422741 9759871		18,155.24	40,117.24
Feb 05	DEPOSIT 00361 FARNHAM		31,879.30	71,996.54
Feb 07	CMO TRANSFER 000000064194 TO: 00003/11-59518	71,000.00		996.54
Feb 11	DEBIT MEMO WIRES-OUT CMO	345.00		651.54
	DEBIT MEMO TRNSFR FEE CMO	2.25		649.29
	DEBIT MEMO FTS-FAX CMO	55.00		594.29

(continued on next page)

150-000041

CIBC Business Operating Account Statement

For Feb 1 to Feb 28, 2014

Account number: [REDACTED] 9410

Branch transit number: 00003

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Feb 11	Balance forward			\$594.29
	DEBIT MEMO CHANNEL SC CMO	30.00		564.29
Feb 14	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		46,084.49	46,648.78
Feb 18	CMO TRANSFER000000101122 TO: 00003/11-59518	45,600.00		1,048.78
	DEPOSIT 00361 FARNHAM		22,168.34	23,217.12
Feb 21	CMO TRANSFER000000118544 TO: 00003/11-59518	22,200.00		1,017.12
Feb 25	DEPOSIT 00361 FARNHAM		3,084.07	4,101.19
Feb 28	SERVICE CHARGE	5.00		4,096.19
	ACCOUNT FEE	7.00		4,089.19
	DEPOSIT ITEM FEE	1.54		4,087.65
	7 AT 22			
	PAPER STMNT FEE	3.00		4,084.65
Feb 28	Closing balance			\$4,084.65

Cheques processed this period

Cheque number	Date processed	Amount (\$)
0	0	0

Important: Under your business account agreement with CIBC, this statement and the transactions and balances disclosed in it may be considered correct and binding upon you if you do not report any errors, irregularities or omissions to CIBC in writing within 30 days of the date CIBC mails or otherwise sends this statement to you.

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CIBC U.S. Dollar Current Account Statement

*0000039

00003
MONTREAL, MAINE & ATLANTIC RAILWAY,
LTD.
15 IRON ROAD
HERMON ME 04401
U.S.A.

For Feb 1 to Feb 28, 2014

Account number
[REDACTED] 0718

Branch transit number
00003

Account summary

Opening balance on Feb 1, 2014		\$1,015.23
Withdrawals	-	176,557.00
Deposits	+	178,753.47
Closing balance on Feb 28, 2014	USD =	\$3,211.70

Contact information

1 800 465 CIBC (2422)

Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

TTY hearing impaired
1 800 465 7401

Outside Canada and the U.S.
1 902 420 CIBC (2422)

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Your branch
1809 BARRINGTON ST. SUITE 8106
HALIFAX NS B3J 3A3

Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Feb 01	Opening balance			\$1,015.23
Feb 03	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 0329130 9755321		29,735.76	30,750.99
	WIRE TRANSFER 00003 NORFALCO SALES INC 0329627 9755332		8,970.78	39,721.77
Feb 10	WIRE TRANSFER 00003 NORFALCO SALES INC 1018964 9779314		7,677.84	47,399.61
	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1029133 9780073		44,992.83	92,392.44
Feb 13	DEBIT MEMO 09612	91,300.00		1,092.44
Feb 18	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1837728 9807914		16,120.84	17,213.28
	WIRE TRANSFER 00003 NORFALCO SALES INC 1850507 9808667		7,677.84	24,891.12
Feb 24	WIRE TRANSFER 00003 NORFALCO SALES INC 2418696 9827925		5,113.56	30,004.68
	DEBIT MEMO 09612	24,000.00		6,004.68

(continued on next page)

150-000039

CIBC U.S. Dollar Current Account Statement

For Feb 1 to Feb 28, 2014

Account number: [REDACTED] 0718

Branch transit number: 00003

Transaction details (continued)

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Feb 24	Balance forward			\$6,004.68
	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 2433641 9829543		56,191.92	62,196.60
Feb 25	DEBIT MEMO 09612	61,200.00		996.60
Feb 28	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 2842817 9854717		2,272.10	3,268.70
	X-BORDER CHQ FEE	39.00		3,229.70
	SERVICE CHARGE	9.00		3,220.70
	ACCOUNT FEE	6.00		3,214.70
	PAPER STMNT FEE	3.00		3,211.70
Feb 28	Closing balance			\$3,211.70

Cheques processed this period

Cheque number	Date processed	Amount (\$)
0	0	0

Important: Under your business account agreement with CIBC, this statement and the transactions and balances disclosed in it may be considered correct and binding upon you if you do not report any errors, irregularities or omissions to CIBC in writing within 30 days of the date CIBC mails or otherwise sends this statement to you.

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Wilmington, DE 19850

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MONTREAL MAINE & ATLANTIC RAILWAY
COLLECTION ACCOUNT
15 IRON RD
HERMON, ME 04401-1136

Customer service information

☎ Customer service: 1.888.400.9009

🌐 bankofamerica.com

🏢 Bank of America, N.A.
P.O. Box 4899
Atlanta, GA 30302-4899

Your Full Analysis Business Checking

for February 1, 2014 to February 28, 2014

Account number: [REDACTED] 8136

MONTREAL MAINE & ATLANTIC RAILWAY COLLECTION ACCOUNT

Account summary

Beginning balance on February 1, 2014	\$2,093.03
Deposits and other credits	677.53
Withdrawals and other debits	-0.00
Checks	-0.00
Service fees	-39.25
Ending balance on February 28, 2014	\$2,731.31

of deposits/credits: 2

of withdrawals/debits: 1

of days in cycle: 28

Average ledger balance: \$2,332.72



Your checking account



MONTREAL MAINE & ATLANTIC RAILWAY | Account # [REDACTED] 8136 | February 1, 2014 to February 28, 2014

Deposits and other credits

Date	Transaction description	Customer reference	Bank reference	Amount
02/04/14	Preencoded Deposit	0000000001	813008582854102	232.30
02/26/14	Preencoded Deposit	0000000001	813008582722203	445.23
Total deposits and other credits				\$677.53

Service fees

Date	Transaction description	Amount
02/18/14	01/14 ACCT ANALYSIS FEE	-39.25
Total service fees		-\$39.25

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
02/01	2,093.03	02/18	2,286.08	02/26	2,731.31
02/04	2,325.33				



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You matter more.

Date 2/28/14
Primary Account
Enclosures

Page 1
4951

18 1 SP 0.480
MONTREAL MAINE & ATLANTIC RAILWAY 00018
15 IRON RD
HERMON ME 04401-1136



SUMMARY OF ACCOUNTS

ACCOUNT NUMBER	ACCOUNT TITLE	CURRENT BALANCE	ENCLOSURES
4951	BUSINESS COMPLETE	16,707.27	

CHECKING ACCOUNTS

ACCOUNT TITLE: MONTREAL MAINE & ATLANTIC RAILWAY

BUSINESS COMPLETE		Enclosures	0
Account Number	4951	Statement Dates	2/03/14 thru 3/02/14
Previous Balance	942.67	Days In This Statement Period	28
2 Deposits/Credits	15,789.60	Average Ledger	4,519.19
1 Withdrawals	25.00	Average Collected	4,519.19
Checks	.00		
Service Charges	.00		
Interest Paid	.00		
Current Balance	16,707.27		

DEPOSITS AND OTHER CREDITS

DATE	DESCRIPTION	AMOUNT	REFERENCE
2/03	EDI PAYMTS EXXONMOBIL0102 CTX	924.77	386926404
2/26	Incoming Wire Transfer	14,864.83	900000116
TOTAL DEPOSITS AND OTHER CREDITS		15,789.60	

WITHDRAWALS

DATE	DESCRIPTION	AMOUNT	REFERENCE
2/28	Treasury Online Monthly Fee	25.00-	000000075
TOTAL WITHDRAWALS		25.00-	

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00018

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Date 2/28/14
Primary Account
Enclosures

Page 2
[REDACTED] 4951

BUSINESS COMPLETE

[REDACTED] 4951 (Continued)

BALANCE BY DATE

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
2/03	1,867.44	2/26	16,732.27	2/28	16,707.27

Montreal, Maine & Atlantic Railway, Ltd.
List of Court-Approved Professional Fees
2/1 thru 2/28/2014

Check Number	Check Date	Name	Check Amount	Description
017886	2/14/2014	MURRAY PLUMB & MURRAY	\$ 740.32	Legal fees
TD Operating Account			\$ 740.32	

Montreal, Maine & Atlantic Railway, Ltd.
Cash Disbursements Journal
2/1 thru 2/28/2014

Check Number	Check Date	Name	Check Amount	Category
000302	2/13/2014	MONTREAL, MAINE & ATLANTIC	\$ 91,300.00	TRANSFERS (TO DIP ACCTS)
000303	2/24/2014	MONTREAL, MAINE & ATLANTIC	\$ 24,000.00	TRANSFERS (TO DIP ACCTS)
000304	2/25/2014	MONTREAL, MAINE & ATLANTIC	\$ 61,200.00	TRANSFERS (TO DIP ACCTS)
ACH	2/28/2014	X-BORDER CHQ FEE	\$ 39.00	OTHER
ACH	2/28/2014	SERVICE CHARGE	\$ 9.00	OTHER
ACH	2/28/2014	ACCOUNT FEE	\$ 6.00	OTHER
ACH	2/28/2014	PAPER STMT FEE	\$ 3.00	OTHER
CIBC US			\$ 176,557.00	
Wire	2/7/2014	MONTREAL, MAINE & ATLANTIC	\$ 71,000.00	TRANSFERS (TO DIP ACCTS)
ACH	2/11/2014	TRANSFER FEE	\$ 2.25	OTHER
ACH	2/11/2014	WIRES-OUT FEE	\$ 345.00	OTHER
ACH	2/11/2014	CHANNEL FEE	\$ 30.00	OTHER
ACH	2/11/2014	FTS FAX FEE	\$ 55.00	OTHER
Wire	2/18/2014	MONTREAL, MAINE & ATLANTIC	\$ 45,600.00	TRANSFERS (TO DIP ACCTS)
Wire	2/21/2014	MONTREAL, MAINE & ATLANTIC	\$ 22,200.00	TRANSFERS (TO DIP ACCTS)
ACH	2/28/2014	DEPOSIT ITEM FEE	\$ 1.54	OTHER
ACH	2/28/2014	SERVICE CHARGE	\$ 5.00	OTHER
ACH	2/28/2014	ACCOUNT FEE	\$ 7.00	OTHER
ACH	2/28/2014	PAPER STMT FEE	\$ 3.00	OTHER
CIBC CDN			\$ 139,248.79	
901632	2/4/2014	WHEELING & LAKE ERIE RAILWAY	\$ 16,283.17	REDUCTION IN PRINCIPAL BALANCE
017788	2/6/2014	AIRGAS EAST	\$ 113.42	OPERATIONS
017789	2/6/2014	AMERICAN SHORT LINE AND	\$ 2,301.25	OPERATIONS
017790	2/6/2014	JONATHAN P. BEALS	\$ 80.56	ADMINISTRATIVE
017791	2/6/2014	N H BRAGG & SONS	\$ 793.97	OPERATIONS
017792	2/6/2014	BUDGET DOCUMENT TECHNOLOGY	\$ 407.11	ADMINISTRATIVE
017793	2/6/2014	CANADIAN NATIONAL (CR)	\$ 705.04	OPERATIONS
017794	2/6/2014	CENTRAL MAINE POWER	\$ 451.75	UTILITIES
017795	2/6/2014	CLIFFORD BOTTLING LTD.	\$ 14.77	OTHER
017796	2/6/2014	COLE LAND CO.	\$ 175.00	SECURED/RENTAL/LEASES
017797	2/6/2014	DEAD RIVER COMPANY - LEWISTON	\$ 2,371.29	OPERATIONS
017798	2/6/2014	EASTERN ME ELECTRIC COOP	\$ 28.28	UTILITIES
017799	2/6/2014	R. M. ELLISON II	\$ 537.60	ADMINISTRATIVE
017800	2/6/2014	EMERA MAINE	\$ 720.51	UTILITIES
017801	2/6/2014	FAIRPOINT COMMUNICATIONS	\$ 766.70	ADMINISTRATIVE
017802	2/6/2014	FIRST INSURANCE FUNDING CORP.	\$ 43,284.17	INSURANCE
017803	2/6/2014	M. DONALD GARDNER	\$ 432.15	ADMINISTRATIVE
017804	2/6/2014	JON T. GLIDDEN	\$ 1,200.00	OPERATIONS
017805	2/6/2014	GRAVES SERVICE STATION	\$ 1,398.15	OPERATIONS
017806	2/6/2014	INDUSTRY-RAILWAY	\$ 835.20	OPERATIONS
017807	2/6/2014	JERRY P. KELLER	\$ 143.96	ADMINISTRATIVE
017808	2/6/2014	KNOX KERSHAW INC.	\$ 2,189.47	OPERATIONS
017809	2/6/2014	LEADBETTERS	\$ 494.76	OTHER
017810	2/6/2014	LIBERTY MUTUAL INSURANCE GROUP	\$ 903.52	INSURANCE
017811	2/6/2014	LIBERTY POWER HOLDINGS	\$ 1,268.62	UTILITIES
017812	2/6/2014	DENNIS P. LYFORD	\$ 25.20	ADMINISTRATIVE
017813	2/6/2014	MAINE SALT COMPANY	\$ 1,337.70	OPERATIONS
017814	2/6/2014	DANA MARTIN	\$ 113.12	ADMINISTRATIVE
017815	2/6/2014	W.B. MASON CO., INC.	\$ 1,098.19	ADMINISTRATIVE
017817	2/6/2014	MMG INSURANCE COMPANY	\$ 42.66	OTHER
017818	2/6/2014	OIL SKIMMERS, INC.	\$ 948.99	OPERATIONS
017819	2/6/2014	OTT COMMUNICATIONS	\$ 6,036.66	OPERATIONS
017820	2/6/2014	PETTIBONE/TRAVERSE LIFT, LLC	\$ 462.77	OPERATIONS
017821	2/6/2014	PITNEY BOWES GLOBAL	\$ 36.28	ADMINISTRATIVE
017822	2/6/2014	Gary M. Emery	\$ 114.33	ADMINISTRATIVE
017824	2/6/2014	A.E. ROBINSON OIL CO., INC.	\$ 985.98	OPERATIONS
017825	2/6/2014	KEVIN SMICKLE	\$ 34.48	ADMINISTRATIVE
017826	2/6/2014	THOMAS N. TARDIF	\$ 369.01	ADMINISTRATIVE
017827	2/6/2014	BLET	\$ 225.00	OTHER

Montreal, Maine & Atlantic Railway, Ltd.
Cash Disbursements Journal
2/1 thru 2/28/2014

Check Number	Check Date	Name	Check Amount	Category
017828	2/6/2014	UNIFIRST CORPORATION	\$ 752.40	OPERATIONS
017829	2/6/2014	UNIFIRST CORPORATION	\$ 438.08	OPERATIONS
017830	2/6/2014	VERMONT ELECTRIC COOPERATIVE	\$ 163.62	UTILITIES
017831	2/6/2014	RANDY WHITE	\$ 1,215.77	ADMINISTRATIVE
017832	2/6/2014	JOHN H. ZELKAN (svc)	\$ 600.00	OPERATIONS
901633	2/6/2014	VERMONT DEPARTMENT OF TAXES	\$ 787.00	SALES, USE & OTHER TAXES
017833	2/7/2014	UNITED STATES TRUSTEE	\$ 10,400.00	U.S. TRUSTEE QUARTERLY FEES
901634	2/7/2014	AMERICAN INDUSTRIES MIDLAND	\$ 2,504.74	OPERATIONS
901635	2/7/2014	AETNA	\$ 30,000.00	EMPLOYEE HEALTH INSURANCE
901636	2/7/2014	PITNEY BOWES RESERVE ACCOUNT	\$ 300.00	ADMINISTRATIVE
901637	2/10/2014	FRED'S PLUMBING & HEATING	\$ 8,090.00	OPERATIONS
ACH	2/10/2014	PAYFLEX	\$ 253.45	ADMINISTRATIVE
901638	2/11/2014	AFLAC	\$ 881.16	INSURANCE
901639	2/11/2014	DYSART'S SERVICE INC	\$ 34,224.12	OPERATIONS
901640	2/12/2014	WHEELING & LAKE ERIE RAILWAY	\$ 37,316.27	REDUCTION IN PRINCIPAL BALANCE
901641	2/12/2014	MONUMENT TITLE COMPANY	\$ 2,250.00	OPERATIONS
Wire	2/12/2014	MMA RAILWAY	\$ 59,226.39	NET PAYROLL
Wire	2/12/2014	MMA RAILWAY	\$ 56,420.97	NET PAYROLL
017834	2/13/2014	AIRGAS EAST	\$ 30.80	OPERATIONS
017835	2/13/2014	ATLANTIC COMMUNICATIONS INC.	\$ 75.00	OPERATIONS
017836	2/13/2014	ATTEAN HEIGHTS CONSTRUCTION	\$ 935.00	OPERATIONS
017837	2/13/2014	BANGOR SAVINGS BANK	\$ 2,024.12	OPERATIONS
017838	2/13/2014	BANGOR SAVINGS BANK	\$ 3,046.45	OPERATIONS
017839	2/13/2014	N H BRAGG & SONS	\$ 620.78	OPERATIONS
017840	2/13/2014	BUFFALO & PITTSBURGH RR	\$ 61.77	OPERATIONS
017841	2/13/2014	CENTRAL MAINE POWER	\$ 286.11	UTILITIES
017842	2/13/2014	CLIFFORD BOTTLING LTD.	\$ 56.93	OTHER
017843	2/13/2014	CLUKEYS AUTO SUPPLY	\$ 257.33	OPERATIONS
017844	2/13/2014	ROBERT N. COTE	\$ 1,787.30	ADMINISTRATIVE
017845	2/13/2014	DICK'S TAXI	\$ 267.50	OTHER
017846	2/13/2014	R. M. ELLISON II	\$ 150.00	ADMINISTRATIVE
017847	2/13/2014	EMERA MAINE	\$ 494.41	UTILITIES
017848	2/13/2014	FAIRPOINT COMMUNICATIONS	\$ 633.43	ADMINISTRATIVE
017849	2/13/2014	FEDEX	\$ 101.51	OTHER
017850	2/13/2014	FLEX LEASING I, LLC.	\$ 24,916.75	SECURED/RENTAL/LEASES
017851	2/13/2014	M. DONALD GARDNER	\$ 444.05	ADMINISTRATIVE
017852	2/13/2014	EARL GERRISH & SONS INC.	\$ 625.00	OPERATIONS
017853	2/13/2014	GRAVES SERVICE STATION	\$ 3,076.22	OPERATIONS
017854	2/13/2014	HARSCO TECHNOLOGIES	\$ 528.99	OPERATIONS
017855	2/13/2014	HOLLAND COMPANY	\$ 16,376.40	OPERATIONS
017856	2/13/2014	DAVID HOUGHTON	\$ 103.96	ADMINISTRATIVE
017857	2/13/2014	HOULTON WATER COMPANY	\$ 679.38	UTILITIES
017858	2/13/2014	IV-D CASHIERS	\$ 394.17	ADMINISTRATIVE
017859	2/13/2014	JOC GROUP, INC.	\$ 1,300.00	ADMINISTRATIVE
017860	2/13/2014	KNOX KERSHAW INC.	\$ 259.39	OPERATIONS
017861	2/13/2014	LABELMASTER	\$ 44.20	ADMINISTRATIVE
017862	2/13/2014	LAT-LON LLC	\$ 18,800.00	OPERATIONS
017863	2/13/2014	LEADBETTERS	\$ 458.13	OTHER
017864	2/13/2014	LIBERTY POWER HOLDINGS	\$ 747.53	UTILITIES
017865	2/13/2014	W.B. MASON CO., INC.	\$ 374.22	ADMINISTRATIVE
017866	2/13/2014	CITY OF NEWPORT	\$ 161.05	UTILITIES
017867	2/13/2014	SARA OSBORNE	\$ 70.00	ADMINISTRATIVE
017868	2/13/2014	PAYMATE SOFTWARE CORPORATION	\$ 1,587.00	ADMINISTRATIVE
017869	2/13/2014	PC CONNECTION	\$ 2,639.76	OPERATIONS
017870	2/13/2014	PROFESSIONAL COLLECTORS CORP	\$ 344.32	OTHER
017871	2/13/2014	RELIANCE STANDARD LIFE	\$ 4,724.46	INSURANCE
017872	2/13/2014	SERVICEMASTER CONTRACT SERVICE	\$ 585.00	OPERATIONS
017873	2/13/2014	SITWERX	\$ 825.00	OPERATIONS
017874	2/13/2014	LAWRENCE SPRINGER	\$ 14,944.84	SECURED/RENTAL/LEASES
017875	2/13/2014	TREASURER, STATE OF MAINE	\$ 9,763.60	SALES, USE & OTHER TAXES
017876	2/13/2014	TREASURER, STATE OF MAINE	\$ 41,325.15	SALES, USE & OTHER TAXES

Montreal, Maine & Atlantic Railway, Ltd.
Cash Disbursements Journal
2/1 thru 2/28/2014

Check Number	Check Date	Name	Check Amount	Category
017877	2/13/2014	TREASURER, STATE OF MAINE	\$ 20,060.96	SALES, USE & OTHER TAXES
017878	2/13/2014	TREASURER, STATE OF MAINE	\$ 443.85	SALES, USE & OTHER TAXES
017879	2/13/2014	TREASURER, STATE OF MAINE	\$ 555.36	SALES, USE & OTHER TAXES
017880	2/13/2014	TTX COMPANY - AGENT FOR CSXT	\$ 16.50	OPERATIONS
017881	2/13/2014	UNIFIRST CORPORATION	\$ 605.31	OPERATIONS
017882	2/13/2014	VALMARK ADVISORS, INC.	\$ 1,850.10	ADMINISTRATIVE
017883	2/13/2014	VERMONT ELECTRIC COOPERATIVE	\$ 98.95	UTILITIES
017884	2/13/2014	RANDY WHITE	\$ 1,174.81	ADMINISTRATIVE
017885	2/13/2014	WWFS	\$ 510.00	OPERATIONS
901642	2/13/2014	MONUMENT TITLE COMPANY	\$ 511.00	OPERATIONS
017886	2/14/2014	MURRAY PLUMB & MURRAY	\$ 740.32	PROFESSIONAL FEES
901643	2/14/2014	STATE TREASURER	\$ 8,787.00	PAYROLL TAXES
901644	2/14/2014	AETNA	\$ 30,000.00	EMPLOYEE HEALTH INSURANCE
901645	2/14/2014	MONUMENT TITLE COMPANY	\$ 740.32	OPERATIONS
901646	2/14/2014	INTERNAL REVENUE SERVICE	\$ 37,719.45	PAYROLL TAXES
901647	2/14/2014	INTERNAL REVENUE SERVICE	\$ 45,608.54	PAYROLL TAXES
901648	2/18/2014	AMERITRADE TRUST CO.	\$ 7,568.86	NET PAYROLL
901649	2/18/2014	DYSART'S SERVICE INC	\$ 34,614.53	OPERATIONS
901650	2/18/2014	BEAUCHEMIN	\$ 33,993.25	OPERATIONS
901651	2/18/2014	MONTREAL, MAINE & ATLANTIC	\$ 30,000.00	TRANSFERS (TO DIP ACCTS)
ACH	2/18/2014	BANK SERVICE CHARGES	\$ 1,240.89	OTHER
901652	2/19/2014	WHEELING & LAKE ERIE RAILWAY	\$ 13,513.24	REDUCTION IN PRINCIPAL BALANCE
017887	2/21/2014	MATHESON TRI-GAS, INC.	\$ 416.40	OPERATIONS
017888	2/21/2014	AIRGAS EAST	\$ 529.92	OPERATIONS
017889	2/21/2014	MAINE WATER	\$ 209.83	UTILITIES
017890	2/21/2014	GLEN ARNOLD	\$ 99.70	ADMINISTRATIVE
017891	2/21/2014	ATTEAN HEIGHTS CONSTRUCTION	\$ 1,187.50	OPERATIONS
017892	2/21/2014	EMERA MAINE	\$ 74.32	UTILITIES
017893	2/21/2014	N H BRAGG & SONS	\$ 530.44	OPERATIONS
017894	2/21/2014	BUDGET DOCUMENT TECHNOLOGY	\$ 214.34	ADMINISTRATIVE
017895	2/21/2014	SEAN CAHILL (svc)	\$ 1,600.00	OPERATIONS
017896	2/21/2014	CENTRAL MAINE POWER	\$ 90.75	UTILITIES
017897	2/21/2014	DEAD RIVER COMPANY - LEWISTON	\$ 4,339.49	OPERATIONS
017898	2/21/2014	DSI MEDICAL SERVICES, INC.	\$ 50.00	ADMINISTRATIVE
017899	2/21/2014	EASTERN MAINE RAILWAY	\$ 5,714.00	OPERATIONS
017900	2/21/2014	EMERA MAINE	\$ 264.46	UTILITIES
017901	2/21/2014	FAIRFIELD INN BANGOR	\$ 87.48	OTHER
017902	2/21/2014	FAIRPOINT COMMUNICATIONS	\$ 52.89	ADMINISTRATIVE
017903	2/21/2014	DARRELL V. FARRAR	\$ 150.00	ADMINISTRATIVE
017904	2/21/2014	BRIAN D. FILES, JR. (svc)	\$ 1,600.00	OPERATIONS
017905	2/21/2014	FLYNN WIRKUS YOUNG	\$ 7,571.12	ADMINISTRATIVE
017906	2/21/2014	M. DONALD GARDNER	\$ 392.03	ADMINISTRATIVE
017907	2/21/2014	EARL GERRISH & SONS INC.	\$ 1,050.00	OPERATIONS
017908	2/21/2014	GRAVES SERVICE STATION	\$ 1,488.14	OPERATIONS
017909	2/21/2014	HOULTON WATER COMPANY	\$ 202.40	UTILITIES
017910	2/21/2014	LADD BROTHERS ENGINEWORKS	\$ 1,436.51	OPERATIONS
017911	2/21/2014	LEADBETTERS	\$ 854.94	OTHER
017912	2/21/2014	LIBERTY POWER HOLDINGS	\$ 681.47	UTILITIES
017913	2/21/2014	MAINE ENERGY	\$ 61.97	UTILITIES
017914	2/21/2014	MAINE TRAILER	\$ 95.00	OPERATIONS
017915	2/21/2014	W.B. MASON CO., INC.	\$ 532.66	ADMINISTRATIVE
017916	2/21/2014	MCMASTER-CARR SUPPLY CO.	\$ 111.30	OPERATIONS
017917	2/21/2014	NEWPORT CITY MOTEL CORP.	\$ 337.44	OTHER
017918	2/21/2014	NORTHEAST COFFEE COMPANY	\$ 126.79	OPERATIONS
017919	2/21/2014	Gary M. Emery	\$ 104.34	ADMINISTRATIVE
017920	2/21/2014	RAILCAR MANAGEMENT INC	\$ 14,950.41	OPERATIONS
017921	2/21/2014	S & C DISTRIBUTION COMPANY	\$ 279.00	OPERATIONS
017923	2/21/2014	TREASURER, STATE OF MAINE	\$ 44.00	SALES, USE & OTHER TAXES
017924	2/21/2014	TEC ASSOCIATES	\$ 2,804.00	OPERATIONS
017925	2/21/2014	TELSPAN	\$ 277.37	OPERATIONS
017926	2/21/2014	TIME WARNER CABLE	\$ 1,150.23	OPERATIONS

Montreal, Maine & Atlantic Railway, Ltd.
Cash Disbursements Journal
2/1 thru 2/28/2014

Check Number	Check Date	Name	Check Amount	Category
017927	2/21/2014	UNIFIRST CORPORATION	\$ 88.10	OPERATIONS
017928	2/21/2014	VERIZON WIRELESS	\$ 1,401.99	OPERATIONS
017929	2/21/2014	VERIZON WIRELESS	\$ 684.79	OPERATIONS
017930	2/21/2014	VERIZON WIRELESS	\$ 995.25	OPERATIONS
017931	2/21/2014	VERMONT ELECTRIC COOPERATIVE	\$ 103.65	UTILITIES
017932	2/21/2014	WESTERN-CULLEN-HAYES, INC.	\$ 175.00	OPERATIONS
017933	2/21/2014	RANDY WHITE	\$ 1,304.19	ADMINISTRATIVE
017934	2/21/2014	WWFS	\$ 225.00	OPERATIONS
017935	2/21/2014	TREASURER, STATE OF MAINE	\$ 3,314.58	SALES, USE & OTHER TAXES
901653	2/21/2014	RAILROAD CLEARING HOUSE	\$ 7,097.75	OPERATIONS
901654	2/21/2014	DYSART'S SERVICE INC	\$ 35,327.03	OPERATIONS
901655	2/21/2014	AETNA	\$ 30,000.00	EMPLOYEE HEALTH INSURANCE
ACH	2/24/2014	PAYFLEX	\$ 482.42	ADMINISTRATIVE
901661	2/26/2014	MERITAIN	\$ 41,867.62	INSURANCE
Wire	2/26/2014	MMA RAILWAY	\$ 65,381.75	NET PAYROLL
Wire	2/26/2014	MMA RAILWAY	\$ 56,326.49	NET PAYROLL
901656	2/27/2014	MERITAIN	\$ 27,245.38	INSURANCE
017936	2/28/2014	GLEN ARNOLD	\$ 149.29	ADMINISTRATIVE
017937	2/28/2014	BANGOR SAVINGS BANK	\$ 5,175.36	OPERATIONS
017938	2/28/2014	BUDGET DOCUMENT TECHNOLOGY	\$ 139.24	ADMINISTRATIVE
017939	2/28/2014	SEAN CAHILL (svc)	\$ 1,000.00	OPERATIONS
017940	2/28/2014	CAMDEN NATIONAL BANK	\$ 12,511.94	SECURED/RENTAL/LEASES
017941	2/28/2014	CANADIAN NATIONAL (CR)	\$ 652.59	OPERATIONS
017942	2/28/2014	CENTRAL MAINE POWER	\$ 715.45	UTILITIES
017943	2/28/2014	CLIFFORD BOTTLING LTD.	\$ 14.77	OTHER
017944	2/28/2014	COLE LAND CO.	\$ 175.00	SECURED/RENTAL/LEASES
017945	2/28/2014	ROBERT N. COTE	\$ 293.47	ADMINISTRATIVE
017946	2/28/2014	DELAWARE & HUDSON RWY CO-CAR A	\$ 19.84	OPERATIONS
017947	2/28/2014	DENNIS DYER	\$ 400.00	ADMINISTRATIVE
017948	2/28/2014	R. M. ELLISON II	\$ 604.80	ADMINISTRATIVE
017949	2/28/2014	EMERA MAINE	\$ 8,038.04	UTILITIES
017950	2/28/2014	ENGINE AIR INC.	\$ 1,414.90	OPERATIONS
017951	2/28/2014	ENTERPRISE FM TRUST	\$ 1,120.37	SECURED/RENTAL/LEASES
017952	2/28/2014	FAIRPOINT COMMUNICATIONS	\$ 106.78	ADMINISTRATIVE
017953	2/28/2014	FARRAR'S HOME HEATING SERVICE	\$ 674.36	OPERATIONS
017954	2/28/2014	BRIAN D. FILES, JR. (svc)	\$ 1,000.00	OPERATIONS
017955	2/28/2014	M. DONALD GARDNER	\$ 436.56	ADMINISTRATIVE
017956	2/28/2014	EARL GERRISH & SONS INC.	\$ 662.50	OPERATIONS
017957	2/28/2014	GRAVES SERVICE STATION	\$ 3,043.21	OPERATIONS
017958	2/28/2014	GREEN MOUNTAIN RAILROAD	\$ 221.76	OPERATIONS
017959	2/28/2014	INTRALINKS, INC.	\$ 5,049.20	ADMINISTRATIVE
017960	2/28/2014	DWAYNE M. JANDREAU	\$ 67.20	ADMINISTRATIVE
017961	2/28/2014	JPMORGAN CHASE BANK	\$ 10,375.00	SECURED/RENTAL/LEASES
017962	2/28/2014	LADD BROTHERS ENGINEWORKS	\$ 1,754.91	OPERATIONS
017963	2/28/2014	LEADBETTERS	\$ 452.17	OTHER
017964	2/28/2014	LIBERTY POWER HOLDINGS	\$ 1,255.02	UTILITIES
017965	2/28/2014	MCMASTER-CARR SUPPLY CO.	\$ 59.08	OPERATIONS
017966	2/28/2014	MID-AMERICA RAIL CONSULTANTS	\$ 2,152.50	ADMINISTRATIVE
017967	2/28/2014	MILO WATER DISTRICT	\$ 1,619.87	UTILITIES
017968	2/28/2014	PC CONNECTION	\$ 850.53	OPERATIONS
017969	2/28/2014	PINE TREE WASTE	\$ 162.99	OTHER
017970	2/28/2014	Jeffrey W. Black	\$ 150.00	ADMINISTRATIVE
017971	2/28/2014	ROCHESTER MIDLAND CORPORATION	\$ 99.89	OPERATIONS
017972	2/28/2014	SPRINGFIELD TERMINAL RAILWAY	\$ 1,092.05	OPERATIONS
017973	2/28/2014	TREASURER STATE OF MAINE	\$ 345.00	SALES, USE & OTHER TAXES
017974	2/28/2014	STRATHAM TIRE, INC.	\$ 864.80	OPERATIONS
017975	2/28/2014	THG CORPORATION	\$ 129.86	OPERATIONS
017976	2/28/2014	UNIFIRST CORPORATION	\$ 343.43	OPERATIONS
017977	2/28/2014	VERMONT ELECTRIC COOPERATIVE	\$ 1,394.33	UTILITIES
017978	2/28/2014	RANDY WHITE	\$ 1,061.44	ADMINISTRATIVE
017979	2/28/2014	WWFS	\$ 870.00	OPERATIONS

Montreal, Maine & Atlantic Railway, Ltd.
Cash Disbursements Journal
2/1 thru 2/28/2014

Check Number	Check Date	Name	Check Amount	Category
901657	2/28/2014	AETNA	\$ 15,000.00	EMPLOYEE HEALTH INSURANCE
901658	2/28/2014	FRED'S PLUMBING & HEATING	\$ 7,770.00	OPERATIONS
901659	2/28/2014	INTERNAL REVENUE SERVICE	\$ 41,405.93	PAYROLL TAXES
901660	2/28/2014	INTERNAL REVENUE SERVICE	\$ 45,673.54	PAYROLL TAXES
Void	2/28/2014	VOIDED CHECK #017755	\$ (700.00)	OTHER
Void	2/28/2014	VOIDED CHECK #017780	\$ (61.90)	OTHER
TD Operating Account			\$ 1,264,425.71	
No activity during February				
TD Bank Escrow			\$ -	
Wire	2/18/2014	Acct Analysis Fee	\$ 39.25	OTHER
BOA			\$ 39.25	
Wire	2/28/2014	Monthly Bank Fee	\$ 25.00	OTHER
Bangor Savings			\$ 25.00	
Total Disbursements:			\$ 1,580,295.75	

Montreal Maine & Atlantic Corporation
Income Statement

	<u>2/28/2014</u>
Transportation Service	822,683
Fuel Surcharge	38,218
Switching & Miscellaneous	141,758
LMS Revenue	51,925
Total Revenue	1,054,584
Payroll and Related	816,745
Materials & Supplies	118,957
Diesel Fuel	248,893
Other Equipment Lease	12,337
Freight Car Expense	(11,200)
Outside Services - MMA	115,117
Rent, Heat & Utilities	75,604
Casualties & Insurance	87,666
Other Services & Expenses	15,466
Other Operating Credits ^[2]	62,925
Taxes Other than Payroll	(119,615)
Operating Expenses	1,422,895
EBITDA	(368,311)
Capital & Miscellaneous Credits	-
Depreciation	181,242
EBIT	(549,553)
Nonoperating (Income)/Loss	85,735
Interest Expense	29,307
Income (Loss) before Income Tax	(664,595)
Income Tax	-
Net Income (Loss)	(664,595)

Footnote:

1) Income statement includes results of operations for Montreal, Maine & Atlantic Ltd and Montreal, Maine & Atlantic Canada Co.

2) Other operating credits consists of government reimbursements, private reimbursements, work equipment rental revenue, and contract shop and car repair revenue.

**Montreal, Maine & Atlantic Railway
Balance Sheet**

	<u>2/28/2014</u>
Current Assets	
Cash	847,344
Accounts Receivable - Trade	2,515,411
Accounts Receivable - Other	
Intercompany	6,934,359
Suspense	500,528
Estimated per Diem	135,934
First Union and SLC Car Hire	40,568
Grant Receivable	2,000,000
Miscellaneous	3,872
Prepaid Expenses	(81,447)
Materials & Supplies	<u>1,034,126</u>
Total Current Assets	13,930,694
Fixed Assets	45,692,688
Less: Accumulated Depreciation	<u>(10,252,538)</u>
Net Fixed Assets	35,440,150
Other Non-Current Assets	
Financing costs	129,877
Notes Receivable	29,934
Security deposits	38,000
Closing costs	491
	<u>198,302</u>
Total Assets	<u><u>49,569,146</u></u>
Current Liabilities	
Accounts Payable, trade - Post-petition	129,285
Accounts Payable, trade - Pre-petition	4,391,406
Accounts Payable, other	(271,104)
Accrued & Other Current Liabilities	3,126,565
Note Payable	4,867,940
Interest Payable	903,557
Current Portion - Long-term Debt	<u>3,453,124</u>
Total Current Liabilities	16,600,772
Long-term Debt	27,438,403
Other Deferred Credits	<u>2,828,786</u>
Total Long-term Liabilities	30,267,189
Total Liabilities	46,867,961
Shareholders' Equity	
Capital Stock	-
Additional Paid-in Capital	-
Foreign Currency Adjustments	690,737
Retained Earnings	<u>2,010,448</u>
Total Shareholders' Equity	2,701,185
Total Liabilities & Shareholders' Equity	<u><u>49,569,146</u></u>

Footnote:

1) Balance sheet excludes assets from Montreal, Maine & Atlantic Canada Co., LMS Acquisition Corp., and Montreal, Maine & Atlantic Corp.

Montreal, Maine & Atlantic Railway Ltd.
Debtor

Case No. 13-10670
Reporting Period 2/1 thru 2/28/2014

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 and all applicable state and local forms and/or all federal, state, and local payment receipts to verify payment of taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
For Pay Period Ending 2/14/2014:						
Income Tax Withholding	-	\$ 25,135.32	\$ 25,135.32	2/14/2014	EFT	-
Tier I-Employee	-	\$ 13,782.50	\$ 13,782.50	2/14/2014	EFT	-
Tier I-Employer	-	\$ 13,782.50	\$ 13,782.50	2/14/2014	EFT	-
Tier II-Employee	-	\$ 7,927.16	\$ 7,927.16	2/14/2014	EFT	-
Tier II-Employer	-	\$ 22,700.51	\$ 22,700.51	2/14/2014	EFT	-
For Pay Period Ending 2/28/2014:						
Income Tax Withholding	-	\$ 26,213.64	\$ 26,213.64	2/28/2014	EFT	-
Tier I-Employee	-	\$ 14,415.61	\$ 14,415.61	2/28/2014	EFT	-
Tier I-Employer	-	\$ 14,415.61	\$ 14,415.61	2/28/2014	EFT	-
Tier II-Employee	-	\$ 8,291.31	\$ 8,291.31	2/28/2014	EFT	-
Tier II-Employer	-	\$ 23,743.30	\$ 23,743.30	2/28/2014	EFT	-
Other:	-	-	-			-
Total Federal Taxes	-	170,407.46	170,407.46			-
State and Local						
For Pay Period Ending 2/14/2014:						
Maine State Withholding Tax	-	\$ 8,787.00	\$ 8,787.00	2/14/2014	EFT	-
For Pay Period Ending 2/28/2014:						
Maine State Withholding Tax	-	\$ 9,181.00	\$ 9,181.00	3/3/2014	EFT	-
For Current Month:						
Vermont State Withholding Tax	-	\$ 702.24	\$ 702.24	3/14/2014	EFT	-
Excise	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
Total State and Local	-	18,670.24	18,670.24			-
Withholding for Employee Healthcare	-	-	-			-
Premiums, Pensions & Other Benefits	-	-	-			-
Total Taxes	-	189,077.70	189,077.70			-

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payables

	Number of Days Past Due					Total
	0-30	31-60	61-90	Over 90		
Accounts Payable	\$ 71,838.01	\$ 10,611.01	\$ 10,743.90	\$ 28,515.82		\$ 121,708.74
Wages Payable	-	-	-	-		-
Taxes Payable	6,345.78	-	-	-		6,345.78
Rent/Leases-Building	-	-	-	-		-
Rent/Leases-Equipment	1,230.60	-	-	-		1,230.60
Secured Debt/Adequate Protection Payments	-	-	-	-		-
Professional Fees	-	-	-	-		-
Amounts Due to Insiders*	-	-	-	-		-
Other:	-	-	-	-		-
Total Postpetition Debts	\$ 79,414.39	\$ 10,611.01	\$ 10,743.90	\$ 28,515.82		\$ 129,285.12

Explain how and when the Debtor intends to pay any past-due post-petition debts.

Post-petition accounts payable is getting paid in the normal course.

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

Welcome To EFTPS - Payments

Page 1 of 1

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270445904728597
------------------------------------	------------------------

Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	CT-1 Railroad Retirement
Tax Type	Federal Tax Deposit
Tax Period	2014
Payment Amount	\$30,607.89
Settlement Date	02/28/2014
Subcategories:	
1 FICA	\$14,498.46
2 Industry Portion	\$16,109.43

Welcome To EFTPS - Payments

Page 1 of 1

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270445911307482
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PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	941 Employers Federal Tax
Tax Type	Federal Tax Deposit
Tax Period	Q1/2014
Payment Amount	\$10,798.04
Settlement Date	02/28/2014
Subcategories:	
3 Tax Withholding	\$10,798.04

Welcome To EFTPS - Payments

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270445953169549
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Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	CT-1 Railroad Retirement
Tax Type	Federal Tax Deposit
Tax Period	2014
Payment Amount	\$30,257.94
Settlement Date	02/28/2014
Subcategories:	
1 FICA	\$14,332.76
2 Industry Portion	\$15,925.18

Welcome To EFTPS - Payments

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270445933963687
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PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	941 Employers Federal Tax
Tax Type	Federal Tax Deposit
Tax Period	Q1/2014
Payment Amount	\$15,415.60
Settlement Date	02/28/2014
Subcategories:	
3 Tax Withholding	\$15,415.60

VTBizFile RECEIPT

Filing Information

Withholding Tax Return			
Account: 430-113660861F-01		Period: FEB 2014 - FEB 2014	
Vermont Income Tax Withheld:		\$ 702.24	
Payment Amount:	\$ 702.24	Total Tax Due:	\$ 702.24
TOTAL PAYMENT AMOUNT:		TOTAL TAX DUE:	\$ 702.24

Payment Information

Confirmation Number: 1394655221859	Owner Name: Montreal Maine & Atlantic Railway Ltd.
Date of Filing: 03/12/2014	Owner Address: 15 Iron Road
Date Scheduled for Payment: 03/12/2014	Hermon, ME 04401
Amount Paid: \$ 702.24	Daytime Phone Number: 207-848-4280
Account Number: *****6926	Email Address: bltam@mmerail.com
Routing Number: 211274450	

T9
3/14

Welcome To EFTPS - Payments

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270444514486969
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Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	CT-1 Railroad Retirement
Tax Type	Federal Tax Deposit
Tax Period	2014
Payment Amount	\$27,934.73
Settlement Date	02/14/2014
Subcategories:	
1 FICA	\$13,232.24
2 Industry Portion	\$14,702.49

Welcome To EFTPS - Payments

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270444514319373
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PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	941 Employers Federal Tax
Tax Type	Federal Tax Deposit
Tax Period	Q1/2014
Payment Amount	\$9,784.72
Settlement Date	02/14/2014
Subcategories:	
3 Tax Withholding	\$9,784.72

Welcome To EFTPS - Payments

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

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REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270444573361039
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Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	CT-1 Railroad Retirement
Tax Type	Federal Tax Deposit
Tax Period	2014
Payment Amount	\$30,257.94
Settlement Date	02/14/2014
Subcategories:	
1 FICA	\$14,332.76
2 Industry Portion	\$15,925.18

Welcome To EFTPS - Payments

Page 1 of 1

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

Deposit Confirmation

Your payment has been accepted.

Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

EFT ACKNOWLEDGEMENT NUMBER:	270444544940781
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PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
Taxpayer EIN	xxxxx0861
Tax Form	941 Employers Federal Tax
Tax Type	Federal Tax Deposit
Tax Period	Q1/2014
Payment Amount	\$15,350.60
Settlement Date	02/14/2014
Subcategories:	
3 Tax Withholding	\$15,350.60

Montreal, Maine & Atlantic Railway, Ltd.
Aged Accounts Payable - Post-petition
2/28/2014

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
AME7100 AMERIGAS			
140219	2/19/2014	3/21/2014 \$	976.82
3026291278	2/9/2014	3/11/2014 \$	651.40
3026939479	2/28/2014	3/30/2014 \$	67.00
3026939486	2/28/2014	3/30/2014 \$	196.00
AQU0010 MAINE WATER			
14-004	1/10/2014	2/9/2014 \$	119.79
ATL0140 ATLANTIC COMMUNICATIONS INC.			
140224	2/24/2014	3/26/2014 \$	2,159.10
ATT1620 ATTEAN HEIGHTS CONSTRUCTION			
00001490	2/27/2014	3/9/2014 \$	645.00
BUD2530 BUDGET DOCUMENT TECHNOLOGY			
IN183606	2/17/2014	3/4/2014 \$	142.61
IN183701	2/19/2014	3/6/2014 \$	139.24
IN183702	2/19/2014	3/6/2014 \$	177.69
IN183756	2/19/2014	3/6/2014 \$	138.71
IN184090	2/25/2014	3/12/2014 \$	39.04
IN184202	2/26/2014	3/13/2014 \$	1,091.72
BUF2026 BUFFALO & PITTSBURGH RR			
925001735	2/24/2014	3/26/2014 \$	41.18
CAN0111 CANADIAN PACIFIC RAILWAY			
C1311193	11/30/2013	12/30/2013 \$	1,579.22
C1312189	12/31/2013	1/30/2014 \$	1,464.45
C1401188	1/31/2014	3/2/2014 \$	39.68
C1402191	2/28/2014	3/30/2014 \$	5,082.67
CEN7800 CENTRAL MAINE POWER			
14-008	2/12/2014	3/12/2014 \$	419.52
14-009	2/14/2014	3/17/2014 \$	293.00
CLE0250 CLEAN HARBORS ENVIRONMENTAL			
1852015	2/20/2014	2/20/2014 \$	2,563.00
DEA1440 DEAD RIVER COMPANY - LEWISTON			
99899	2/24/2014	3/6/2014 \$	2,925.53
DEA1445 DEAD RIVER COMPANY - MLKT			
703	2/24/2014	3/6/2014 \$	149.42
93441	2/24/2014	3/6/2014 \$	831.94
DIC4010 DICK'S TAXI			
926688	2/25/2014	2/25/2014 \$	458.70
DSI0020 DSI MEDICAL SERVICES, INC.			
208729	2/28/2014	3/15/2014 \$	50.00
EAS7630 EAST MILLINOCKET WASTE WATER			
74207	2/26/2014	3/26/2014 \$	55.60
EAS7700 EASTERN ME ELECTRIC COOP			
14-002	1/8/2014	3/11/2014 \$	26.77

Montreal, Maine & Atlantic Railway, Ltd.
Aged Accounts Payable - Post-petition
2/28/2014

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
EME7000 EMERA MAINE			
14-009	2/4/2014	3/10/2014 \$	95.99
14-010	2/8/2014	3/10/2014 \$	158.94
14-011	2/12/2014	3/14/2014 \$	849.16
14-012	2/19/2014	3/24/2014 \$	267.04
FAI7051 FAIRPOINT COMMUNICATIONS			
14029744	2/21/2014	3/21/2014 \$	79.99
FAI7052 FAIRPOINT COMMUNICATIONS			
14022155	2/12/2014	3/12/2014 \$	624.42
14023850	2/24/2014	3/24/2014 \$	52.58
14028435	2/12/2014	3/12/2014 \$	75.78
14028642	2/18/2014	3/18/2014 \$	69.99
FCM0350 PROGRESS RAIL LEASING			
80808	2/1/2014	2/25/2014 \$	595.00
FED2000 FEDEX			
128293791	2/25/2014	3/12/2014 \$	32.58
256126600	2/17/2014	3/4/2014 \$	46.68
FLY5450 FLYNN WIRKUS YOUNG			
19092	2/11/2014	4/7/2014 \$	1,213.50
GER6950 EARL GERRISH & SONS INC.			
7215	2/25/2014	3/7/2014 \$	2,600.00
7231	2/28/2014	3/10/2014 \$	900.00
GLI1260 JON T. GLIDDEN			
140228	2/28/2014	2/28/2014 \$	3,000.00
GRA8500 GRAVES SERVICE STATION			
47336	2/4/2014	2/19/2014 \$	509.62
47369	2/4/2014	2/19/2014 \$	600.00
47435	2/11/2014	2/26/2014 \$	336.98
47442	2/27/2014	3/14/2014 \$	643.77
50025	2/13/2014	2/28/2014 \$	34.22
50051	2/27/2014	3/14/2014 \$	1,128.08
HOU4775 HOULTON WATER COMPANY			
14-003	2/13/2014	3/17/2014 \$	461.48
IVD0020 IV-D CASHIERS			
140226	2/26/2014	2/26/2014 \$	340.00
LEA1225 LEADBETTERS			
140227	2/27/2014	2/27/2014 \$	399.62
LIB1920 LIBERTY POWER HOLDINGS			
14-010	2/18/2014	3/13/2014 \$	30.51
LON1450 WILLIAM W. LONDON & SON INC			
6900	2/24/2014	3/26/2014 \$	900.00

Montreal, Maine & Atlantic Railway, Ltd.
Aged Accounts Payable - Post-petition
2/28/2014

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
MAS5875 W.B. MASON CO., INC.			
I16343742	2/7/2014	3/9/2014 \$	212.64
I16433798	2/12/2014	3/14/2014 \$	237.77
I16532258	2/19/2014	3/21/2014 \$	245.29
OTT0010 OTT COMMUNICATIONS			
1402320155	2/10/2014	3/11/2014 \$	550.00
1402322181	2/10/2014	3/11/2014 \$	84.38
1402322185	2/10/2014	3/11/2014 \$	50.07
1402322195	2/10/2014	3/12/2014 \$	39.66
1402322227	2/10/2014	3/11/2014 \$	39.66
1402322233	2/10/2014	3/11/2014 \$	159.56
1402322237	2/10/2014	3/11/2014 \$	39.70
1402322255	2/10/2014	3/11/2014 \$	1,217.52
1402322275	2/10/2014	3/11/2014 \$	307.33
1402322355	2/10/2014	3/11/2014 \$	129.06
1402322567	2/10/2014	3/11/2014 \$	361.57
1402322571	2/10/2014	3/11/2014 \$	82.36
1402322577	2/10/2014	3/11/2014 \$	122.01
1402322787	2/10/2014	3/11/2014 \$	39.77
1402351483	2/10/2014	3/11/2014 \$	40.27
1402477555	2/10/2014	3/11/2014 \$	2,770.00
1402480023	2/10/2014	3/11/2014 \$	39.66
1402489430	2/10/2014	3/11/2014 \$	39.66
PDQ0020 P.D.Q. DOOR			
H101056	2/26/2014	2/26/2014 \$	1,475.00
PLE9350 PLEXUS GROUPE LLC			
73944	9/4/2013	9/4/2013 \$	9,000.00
75648	10/3/2013	10/3/2013 \$	9,000.00
77443	11/1/2013	11/1/2013 \$	9,000.00
79156	12/3/2013	12/3/2013 \$	9,000.00
80725	1/1/2014	1/1/2014 \$	9,000.00
PRO2100 PROFESSIONAL COLLECTORS CORP			
140226	2/26/2014	2/26/2014 \$	344.32
RAI3549 RAILCAR MANAGEMENT INC			
65524	2/28/2014	3/15/2014 \$	13,738.21
RAI3565 RAILINC CORPORATION - MD			
206906	9/11/2013	10/11/2013 \$	302.14
207483	9/11/2013	10/11/2013 \$	106.44
209938	12/10/2013	1/9/2014 \$	100.00
210519	12/10/2013	1/9/2014 \$	64.68
SHO7150 SHORT LINE DATA SYSTEMS			
1003B	2/16/2014	3/18/2014 \$	180.00

Montreal, Maine & Atlantic Railway, Ltd.
Aged Accounts Payable - Post-petition
2/28/2014

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
SLA4825 S & L AUTO PARTS			
784048	1/31/2014	3/2/2014 \$	81.77
784075	1/31/2014	3/2/2014 \$	22.66
784400	2/4/2014	3/6/2014 \$	34.53
784622	2/6/2014	3/8/2014 \$	(55.00)
784633	2/6/2014	3/8/2014 \$	43.95
784857	2/10/2014	3/12/2014 \$	241.96
784956	2/11/2014	3/13/2014 \$	32.67
785009	2/11/2014	3/13/2014 \$	136.57
785064	2/12/2014	3/14/2014 \$	214.54
785098	2/12/2014	3/14/2014 \$	(20.62)
785591	2/17/2014	3/19/2014 \$	70.75
785720	2/18/2014	3/20/2014 \$	100.99
786233	2/24/2014	3/26/2014 \$	36.85
786353	2/25/2014	3/27/2014 \$	83.73
786393	2/25/2014	3/27/2014 \$	62.48
SPR5275 LAWRENCE SPRINGER			
140217	2/17/2014	2/17/2014 \$	(150.00)
STA7702 TREASURER, STATE OF MAINE			
130220	2/20/2014	2/20/2014 \$	5,602.76
STA7703 TREASURER, STATE OF MAINE			
1402	2/28/2014	3/30/2014 \$	743.02
STJ5790 ST. JOSEPH AMBULATORY CARE			
8922	2/28/2014	3/30/2014 \$	434.20
TEL7450 TELSPAN			
408974	2/28/2014	3/20/2014 \$	405.91
TTX0027 TTX COMPANY - AGENT FOR UP			
UP1402MMA	2/28/2014	3/30/2014 \$	30.50
TTX0037 TTX COMPANY - AGENT FOR NS			
NS1402MMA	2/24/2014	3/26/2014 \$	1,330.19
TUR5290 TURNOX CORPORATION			
T004327	2/28/2014	2/28/2014 \$	3,163.50
UNI2150 UNIFIRST CORPORATION			
0272210038	2/7/2014	3/9/2014 \$	261.88
0272211759	2/14/2014	3/16/2014 \$	320.19
0272213473	2/21/2014	3/23/2014 \$	320.19
0280348641	2/12/2014	3/14/2014 \$	100.65
0280349371	2/19/2014	3/21/2014 \$	87.55
VAL4825 VALMARK ADVISORS, INC.			
1704	10/3/2013	10/3/2013 \$	823.03
VER3600 VERIZON WIRELESS			
9720420236	2/20/2014	3/15/2014 \$	1,315.65
9720420237	2/20/2014	3/15/2014 \$	1,002.87
9720420238	2/20/2014	3/15/2014 \$	696.45

Montreal, Maine & Atlantic Railway, Ltd.
Aged Accounts Payable - Post-petition
2/28/2014

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
VER4875 VERMONT ELECTRIC COOPERATIVE			
14-007	2/10/2014	3/16/2014	\$ 90.06
14-008	2/20/2014	3/22/2014	\$ 100.83
14-009	2/21/2014	3/28/2014	\$ 103.59
WAT7450 ED WATSON			
6322	2/4/2014	3/6/2014	\$ 50.00
WEL4701 WELLS FARGO FINANCIAL LEASING			
3000295020	2/6/2014	3/1/2014	\$ 992.25
3000295021	2/6/2014	3/1/2014	\$ 238.35
WIN7700 TOWN OF WINTERPORT			
2014TAXB	8/15/2013	3/16/2014	\$ 284.21
WWF7205 WWFS			
1317	2/15/2014	3/17/2014	\$ 450.00
1318	2/14/2014	3/16/2014	\$ 570.00
1319	2/16/2014	3/18/2014	\$ 970.00
1320	2/20/2014	3/22/2014	\$ 450.00
1321	2/19/2014	3/21/2014	\$ 570.00
1323	2/22/2014	3/24/2014	\$ 150.00
			\$ 129,285.12

Montreal, Maine & Atlantic Railway Ltd.
Debtor

Case No. 13-10670
Reporting Period 2/1 thru 2/28/2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING ^[1]

ACCOUNTS RECEIVABLE RECONCILIATION	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 2,206,392
+ Amounts billed during the period	\$ 1,308,075
- Amounts collected during the period	\$ 999,056
Total Accounts Receivable at the end of the reporting period	\$ 2,515,411

Accounts Receivable Aging	Amount
0 - 30 days old	\$ 1,308,075
31 - 60 days old	\$ 126,806
61 - 90 days old	\$ 51,234
91+ days old	\$ 1,029,297
Total Accounts Receivable	\$ 2,515,411
Amount considered uncollectible (Bad Debt) ^[2]	\$ 152,230
Accounts Receivable (Net)	\$ 2,363,181

MOR-6
9/04

Footnote:

- 1) Aging A/R does not include waybill or ISS receivables.
- 2) Bad debt reserve due to balances greater than one year, customer disputes, and alleged accident claims.