

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE**

In re Montreal, Maine & Atlantic Railway Ltd. Case No. 13-10670  
Reporting Period 3/1 thru 3/31/2014

**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 March
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

\_\_\_\_\_  
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.

Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting Period 3/1 thru 3/31/2014

**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. <b>List attached.</b>	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. <b>See Footnote 1 below.</b>	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? <b>See Footnote 2 below.</b>	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? <b>See Footnote 3 below.</b>	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.

MOR-1  
9/04

Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting Per 3/1 thru 3/31/2014

**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 X6926	TDB Escrow X5764	CIBC \$CDN X9410	CIBC \$US X0718	BOA Car Hire X8136	Bangor Savings X4951	Total <sup>(1)</sup>
CASH - BEGINNING OF MONTH	\$ 130,511.15	\$ 690,513.62	\$ 3,668.84	\$ 3,211.70	\$ 2,731.31	\$ 16,707.27	\$ 847,343.89
<b>RECEIPTS</b>							
CASH SALES	-	-	-	-	-	-	-
FREIGHT ACCOUNTS RECEIVABLE	1,002,627.23	-	306,056.17	170,250.12	-	26,025.13	1,504,858.65
OTHER ACCOUNTS RECEIVABLE	-	-	-	-	-	-	-
LOANS AND ADVANCES	553,380.00	-	-	-	-	-	553,380.00
SALE OF ASSETS	-	-	-	-	-	-	-
OTHER (ATTACH LIST)	-	-	415.81	-	-	-	415.81
TRANSFERS (FROM DIP ACCTS)	-	-	-	-	-	-	-
<b>TOTAL RECEIPTS</b>	<b>1,555,907.23</b>	<b>-</b>	<b>306,471.98</b>	<b>170,250.12</b>	<b>-</b>	<b>26,025.13</b>	<b>2,058,654.46</b>
<b>DISBURSEMENTS</b>							
NET PAYROLL	362,555.53	-	-	-	-	-	362,555.53
PAYROLL TAXES	187,339.50	-	-	-	-	-	187,339.50
SALES, USE & OTHER TAXES	8,331.03	-	-	-	-	-	8,331.03
OPERATIONS	570,642.76	-	-	-	-	-	570,642.76
SECURED/RENTAL/LEASES	46,204.34	-	-	-	-	-	46,204.34
REDUCTION IN PRINCIPAL BALANCE	5,485.62	-	-	-	-	-	5,485.62
INSURANCE	98,367.42	-	-	-	-	-	98,367.42
EMPLOYEE HEALTH INSURANCE	60,000.00	-	-	-	-	-	60,000.00
ADMINISTRATIVE	16,639.29	-	-	-	-	-	16,639.29
45G TRANSACTIONS	-	-	-	-	-	-	-
UTILITIES	13,881.53	-	-	-	-	-	13,881.53
OTHER	4,174.26	-	434.45	59.00	42.20	25.00	4,734.91
CURRENCY EXCHANGE	-	-	86.74	-	-	-	86.74
OWNER DRAW *	-	-	-	-	-	-	-
TRANSFERS (TO DIP ACCTS)	100,000.00	-	308,800.00	163,300.00	-	21,508.00	593,608.00
PROFESSIONAL FEES	7,080.30	-	-	-	-	-	7,080.30
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-	-	-
COURT COSTS	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>	<b>1,480,701.58</b>	<b>-</b>	<b>309,321.19</b>	<b>163,359.00</b>	<b>42.20</b>	<b>21,533.00</b>	<b>1,974,956.97</b>
(RECEIPTS LESS DISBURSEMENTS)	75,205.65	-	(2,849.21)	6,891.12	(42.20)	4,492.13	83,697.49
CASH - END OF MONTH	\$ 205,716.80	\$ 690,513.62	\$ 819.63	\$ 10,102.82	\$ 2,689.11	\$ 21,199.40	\$ 931,041.38
<b>BANK RECONCILIATION</b>							
CASH - END OF MONTH	\$ 205,716.80	\$ 690,513.62	\$ 819.63	\$ 10,102.82	\$ 2,689.11	\$ 21,199.40	\$ 931,041.38
UNCASHED CHECKS	21,531.07	-	-	-	-	-	21,531.07
CURRENCY EXCHANGE	-	-	86.74	-	-	-	86.74
BANK BALANCE - END OF MONTH	\$ 227,247.87	\$ 690,513.62	\$ 906.37	\$ 10,102.82	\$ 2,689.11	\$ 21,199.40	\$ 952,659.19

\*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	\$ 1,974,956.97
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ 593,608.00
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (I.e. from escrow accounts)	\$ -
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$ 1,381,348.97</b>

MOR-2  
9/04

**Footnote:**

1) This schedule excludes TD Bank Account X1988 and Bangor Savings Account X1055 which are both non-debtor accounts.



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I STATEMENT OF ACCOUNT

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 MONTREAL MAINE AND ATLANTIC RAILWAY LTD  
 15 IRON RD  
 HERMON ME 04401

Page: 1 of 27  
 Statement Period: Mar 01 2014-Mar 31 2014  
 Cust Ref #: 8926-408-1-\*\*\*  
 Primary Account #: 8926

**Business Analysis**

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account #: 8926

**ACCOUNT SUMMARY**

Beginning Balance	236,623.04	Average Collected Balance	235,300.89
Deposits	356,604.00	Annual Percentage Yield Earned	0.00%
Electronic Deposits	183,688.20	Days in Period	31
Other Credits	1,015,615.03		
Checks Paid	342,515.10		
Electronic Payments	492,611.23		
Other Withdrawals	730,156.07		
Ending Balance	227,247.87		

**DAILY ACCOUNT ACTIVITY**

Deposits			AMOUNT
POSTING DATE	DESCRIPTION		
3/3	RDC COMMERCIAL, SER # 1		27,481.42
3/4	RDC COMMERCIAL, SER # 1		2,225.03
3/5	RDC COMMERCIAL, SER # 1		14,415.84
3/6	RDC COMMERCIAL, SER # 1		38,938.33
3/7	DEPOSIT		31,877.32
3/10	RDC COMMERCIAL, SER # 1		6,291.87
3/11	RDC COMMERCIAL, SER # 1		5,212.65
3/12	RDC COMMERCIAL, SER # 1		1,090.67
3/14	RDC COMMERCIAL, SER # 1		55,416.52
3/17	RDC COMMERCIAL, SER # 1		10,089.51
3/18	DEPOSIT		12,604.98
3/19	RDC COMMERCIAL, SER # 1		11,070.86
3/20	RDC COMMERCIAL, SER # 1		4,530.77
3/21	RDC COMMERCIAL, SER # 1		7,622.17
3/24	RDC COMMERCIAL, SER # 1		26,277.19
3/25	RDC COMMERCIAL, SER # 1		23,523.15
3/26	RDC COMMERCIAL, SER # 1		4,634.28
3/27	RDC COMMERCIAL, SER # 1		2,104.00
3/28	RDC COMMERCIAL, SER # 1		4,402.59
3/31	RDC COMMERCIAL, SER # 1		66,994.85
Subtotal:			356,604.00

**Electronic Deposits**

POSTING DATE	DESCRIPTION	AMOUNT
3/3	ACH IAT CREDIT, Irving Paper Lim ACH CR 00211151	14,886.75
3/3	CCD DEPOSIT, AGRIMUM U.S. INC. ACHPAYMENT	1,566.19
3/5	ACH IAT CREDIT, Irving Paper Lim ACH CR 00211258	11,909.40
3/6	CTX DEPOSIT, PROGRESS RAIL PAYABLES	41.18

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 3 of 27  
 Statement Period: Mar 01 2014-Mar 31 2014  
 Cust Ref #: 6026-408-1-\*\*\*  
 Primary Account #: 3926

DAILY ACCOUNT ACTIVITY

Electronic Deposits (continued)

POSTING DATE	DESCRIPTION	AMOUNT
3/6	CTX DEPOSIT, TTX COMPANY MMA	20.59
3/7	ACH IAT CREDIT, Maine Northern R ACH CR 2802602	56,802.88
3/7	ACH IAT CREDIT, Irving Paper Lim ACH CR 00211476	7,955.36
3/7	CCD DEPOSIT, AGRIMUM U.S. INC. ACHPAYMENT	1,566.19
3/7	CCD DEPOSIT, CIT GROUP INV PAY 0000057932	900.00
3/10	ACH DEPOSIT, J M HUBER CORP AP PAYMENT 0900-0000369265	9,580.41
3/10	CCD DEPOSIT, PROCOR LIMITED PROCOR LTD	351.12
3/13	CTX DEPOSIT, TTX COMPANY MMA	808.77
3/13	CTX DEPOSIT, TTX COMPANY MMA	166.91
3/17	ACH IAT CREDIT, Irving Paper Lim ACH CR 00212076	14,916.30
3/17	ACH DEPOSIT, J M HUBER CORP AP PAYMENT 0900-0000369265	2,078.35
3/19	ACH IAT CREDIT, Irving Paper Lim ACH CR 00212196	4,972.10
3/20	ACH IAT CREDIT, Irving Paper Lim ACH CR 00212342	7,955.36
3/20	CTX DEPOSIT, INGREDION INCORP CORP PYMNT 2000583772	155.00
3/21	CCD DEPOSIT, MERITAIN HEALTH GRP.COBRA 14421	3,857.08
3/24	ACH DEPOSIT, J M HUBER CORP AP PAYMENT 0900-0000369265	3,325.36
3/24	ACH IAT CREDIT, IMPERIAL OIL - A ACH CR 2016895828	7.75
3/26	ACH IAT CREDIT, Irving Paper Lim ACH CR 00212846	9,944.20
3/26	ACH IAT CREDIT, IMPERIAL OIL - A ACH CR 2016896707	62.00
3/27	ACH IAT CRÉDIT, Irving Paper Lim ACH CR 00212865	19,888.40
3/28	CCD DEPOSIT, BANGORHYDRO PMD PAYMENT 20017215	5,377.00
3/28	CTX DEPOSIT, GENESEE AND WYOM AP MMA01	41.18
3/31	ACH DEPOSIT, J M HUBER CORP AP PAYMENT 0900-0000369265	4,572.37
Subtotal:		183,688.20

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
3/3	WIRE TRANSFER INCOMING, TAFISA CANADA INC	242,692.99
3/5	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	10,259.30
3/6	WIRE TRANSFER INCOMING, MONTREAL, MAINE ATLANTIC RAILWAY,	53,360.00
3/7	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	7,523.24
3/11	WIRE TRANSFER INCOMING, MONTREAL MAINE & ATLANTIC RAILWAY	200,000.00
3/12	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	8,265.33
3/14	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	2,760.54
3/17	WIRE TRANSFER INCOMING, TAFISA CANADA INC	142,100.66
3/19	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	24,126.47
3/21	WIRE TRANSFER INCOMING, RAILINC/	20,703.52
3/25	WIRE TRANSFER INCOMING, MONTREAL MAINE & ATLANTIC RAILWAY	300,000.00
3/26	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	3,602.98
Subtotal:		1,015,615.03

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 4 of 27  
 Statement Period: Mar 01 2014-Mar 31 2014  
 Cust Ref #: [REDACTED] 3928-408-L-\*\*\*  
 Primary Account #: [REDACTED] 6926

DAILY ACCOUNT ACTIVITY

Checks Paid		No. Checks: 188	*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments		
DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
3/19	15043 18043	104.34	3/19	17973	345.00
3/4	17855*	16,376.40	3/4	17974	864.80
3/11	17862*	18,800.00	3/4	17975	129.86
3/3	17888*	529.92	3/6	17976	343.43
3/3	17908*	1,488.14	3/3	17977	1,394.33
3/4	17936*	149.29	3/4	17978	1,081.44
3/3	17937	5,175.36	3/17	17979	870.00
3/6	17938	139.24	3/5	17980	2,159.10
3/4	17939	1,000.00	3/13	17981	976.82
3/4	17940	12,511.94	3/7	17982	77.30
3/4	17941	852.59	3/12	17983	645.00
3/10	17942	715.45	3/7	17984	3,897.40
3/3	17943	14.77	3/7	17985	1,952.41
3/3	17944	175.00	3/11	17986	200.00
3/4	17946*	19.84	3/14	17987	419.52
3/6	17947	400.00	3/20	17988	2,563.00
3/3	17948	604.80	3/11	17989	50.14
3/6	17949	8,038.04	3/11	17990	2,925.53
3/10	17950	1,414.90	3/17	17991	458.70
3/5	17951	1,120.37	3/11	17992	26.77
3/6	17952	106.78	3/12	17993	1,104.09
3/4	17953	674.36	3/12	17994	75.78
3/4	17954	1,000.00	3/13	17995	595.00
3/10	17955	436.56	3/12	17996	79.26
3/6	17956	662.50	3/12	17997	35.39
3/10	17957	3,043.21	3/11	17998	12,216.69
3/3	17958	221.76	3/10	17999	413.60
3/7	17959	5,049.20	3/12	18000	2,600.00
3/6	17960	67.20	3/21	18001	3,000.00
3/5	17961	10,375.00	3/12	18002	1,269.91
3/7	17962	1,754.91	3/11	18003	340.00
3/3	17963	452.17	3/10	18004	398.62
3/5	17964	1,255.02	3/11	18005	937.54
3/4	17965	59.08	3/13	18006	30.51
3/5	17966	2,152.50	3/12	18007	1,251.18
3/4	17967	1,619.87	3/13	18008	11.20
3/4	17968	850.53	3/13	18009	450.41
3/3	17969	162.99	3/12	18010	42.66
3/4	17970	150.00	3/11	18011	6,112.24
3/5	17971	99.89	3/12	18012	344.32
3/3	17972	1,092.05	3/10	18013	183.86

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 5 of 27  
 Statement Period: Mar 01 2014-Mar 31 2014  
 Cust Ref #: [REDACTED] 8926-408-I-\*\*\*  
 Primary Account #: [REDACTED] 8926

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
3/13	18014	733.03	3/17	18056	666.45
3/10	18015	15,819.84	3/18	18057	300.00
3/10	18016	221.20	3/17	18058	90.06
3/14	18017	225.00	3/31	18059	50.00
3/11	18018	302.52	3/18	18060	1,230.60
3/13	18019	362.53	3/17	18061	2,560.00
3/13	18020	602.04	3/24	18062	400.03
3/11	18021	1,808.36	3/28	18063	263.00
3/20	18022	651.40	3/24	18064	209.83
3/17	18023	306.82	3/26	18065	1,072.50
3/18	18024	103.90	3/26	18066	2,618.32
3/18	18025	303.52	3/27	18066*	455.52
3/20	18026	1,729.01	3/26	18069	41.18
3/20	18027	293.00	3/28	18070	104.37
3/18	18028	50.00	3/25	18071	137.76
3/19	18029	79.99	3/28	18072	344.31
3/19	18030	694.41	3/26	18073	45.19
3/20	18031	3,875.00	3/25	18074	178.76
3/21	18032	3,252.67	3/25	18075	2,881.83
3/21	18033	330.14	3/25	18076	122.51
3/17	18034	461.48	3/25	18077	55.60
3/18	18035	515.33	3/26	18078	8,292.16
3/17	18036	943.35	3/26	18079	106.78
3/17	18037	900.00	3/26	18080	52.58
3/20	18038	245.29	3/26	18080	52.58
3/18	18039	7,080.30	3/25	18081	595.00
3/31	18040	289.00	3/24	18082	35.00
3/18	18041	70.00	3/21	18083	340.96
3/17	18042	1,475.00	3/26	18084	2,131.65
3/24	18044*	344.32	3/24	18085	374.34
3/25	18045	13,738.21	3/27	18086	288.56
3/17	18046	585.00	3/31	18087	3,256.34
3/19	18047	180.00	3/24	18088	810.57
3/19	18048	171.74	3/26	18089	1,372.23
3/18	18049	1,553.07	3/24	18090	1,350.00
3/18	18050	6,585.77	3/25	18091	95.00
3/21	18051	134.77	3/21	18092	150.00
3/21	18052	3,183.50	3/24	18093	283.76
3/20	18053	407.74	3/25	18094	34,753.00
3/17	18054	1,315.65	3/25	18095	16,257.80
3/17	18055	1,002.87	3/26	18097*	183.06
			3/25	18098	743.02

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**Bank**

America's Most Convenient Bank®

STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 6 of 27  
 Statement Period: Mar 01 2014-Mar 31 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
3/31	18099	434.20	3/31	18111*	112.50
3/24	18100	300.00	3/31	18112	1,928.00
3/26	18101	405.91	3/28	18113	3,349.29
3/25	18102	30.50	3/31	18117*	49.54
3/25	18103	1,330.19	3/31	18120*	914.22
3/26	18104	320.19	3/27	18122*	559.04
3/24	18105	204.42	3/31	18128*	776.35
3/26	18106	1,115.32	3/31	18134*	414.38
3/25	18107	2,502.63	3/28	18140*	775.00
3/25	18108	70.69	3/31	18142*	152.87
3/25	18109	14,512.67	3/31	18143	803.01
				Subtotal:	342,515.10

**Electronic Payments**

POSTING DATE	DESCRIPTION	AMOUNT
3/3	CCD DEBIT, ME BUREAU OF TAX INTRNET DR 0561400169464	9,181.00
3/4	CCD DEBIT, PAYFLEX T1758720-4 000000113660859	304.35
3/5	CCD DEBIT, TDA ACH ENTRY L44MONMAI	7,673.22
3/6	CCD DEBIT, HNB - MERITAIN ACH XFR MONTREAL, MAINE	14,781.23
3/11	CCD DEBIT, AFLAC INSURANCE UY462731962	881.16
3/11	CCD DEBIT, PAYFLEX T1772592-P 000000113660859	150.00
3/12	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	66,308.19
3/12	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	51,115.73
3/13	CCD DEBIT, HNB - MERITAIN ACH XFR MONTREAL, MAINE	5,029.60
3/14	CCD DEBIT, IRS USATAXPYMT 270447310554818	31,227.70
3/14	CCD DEBIT, IRS USATAXPYMT 270447391095947	27,163.63
3/14	CCD DEBIT, PREMIUM TRUST MERITAIN 14421	19,911.69
3/14	CCD DEBIT, IRS USATAXPYMT 270447372462360	12,854.17
3/14	CCD DEBIT, IRS USATAXPYMT 270447392595719	10,950.31
3/14	CCD DEBIT, ME BUREAU OF TAX INTRNET DR 0561400204437	8,577.00
3/14	CCD DEBIT, STATE OF VERMONT BIZFILE AC	702.24
3/17	CCD DEBIT, PAYFLEX T1775792-4 000000113660859	136.19
3/19	CCD DEBIT, TDA ACH ENTRY L44MONMAI	7,774.69
3/19	CCD DEBIT, IRS USATAXPYMT 270447833934794	1,607.20
3/20	CCD DEBIT, HNB - MERITAIN ACH XFR MONTREAL, MAINE	6,425.60
3/26	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	67,434.32
3/26	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	49,671.43
3/27	CCD DEBIT, HNB - MERITAIN ACH XFR MONTREAL, MAINE	6,972.09
3/28	CCD DEBIT, IRS USATAXPYMT 270448734032679	31,514.57
3/28	CCD DEBIT, IRS USATAXPYMT 270448735004409	25,283.62
3/28	CCD DEBIT, IRS USATAXPYMT 270448745868429	10,936.74

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STATEMENT OF ACCOUNT



MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 7 of 27  
 Statement Period: Mar 01 2014-Mar 31 2014  
 Cust Ref #: [REDACTED] 6926-408-1-\*\*\*  
 Primary Account #: [REDACTED] 6926

DAILY ACCOUNT ACTIVITY

Electronic Payments (continued)

POSTING DATE	DESCRIPTION	AMOUNT
3/28	CCD DEBIT, IRS USATAXPYMT 270448700845459	10,348.56
3/28	CCD DEBIT, ME BUREAU OF TAX INTRNET DR 0561400253564	7,695.00
Subtotal:		492,611.23

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
3/3	WIRE TRANSFER OUTGOING, Dysarts	34,818.78
3/3	WIRE TRANSFER OUTGOING, Huiles Thuot et Beauchemin	33,757.31
3/4	WIRE TRANSFER OUTGOING, Railinc Railroad Clearinghouse	158,944.71
3/4	WIRE TRANSFER OUTGOING, Desjardins Payroll Services Centre	112,577.95
3/4	WIRE TRANSFER OUTGOING, Dysarts	35,008.78
3/5	WIRE TRANSFER OUTGOING, Fred's Plumbing and Heating	7,790.00
3/6	WIRE TRANSFER OUTGOING, Wheeling & Lake Erie Rwy Co.	1,408.10
3/6	WIRE TRANSFER OUTGOING, Dead River Company	1,168.07
3/7	WIRE TRANSFER OUTGOING, SFGP ASC Contract Holders Acct.	30,000.00
3/7	WIRE TRANSFER OUTGOING, Booth Waltz Enterprises	9,679.00
3/10	WIRE TRANSFER OUTGOING, Dysarts	32,834.69
3/10	WIRE TRANSFER OUTGOING, Pitney Bowes Bank Inc. - Reserve Ac	300.00
3/14	WIRE TRANSFER OUTGOING, Fred's Plumbing and Heating	7,290.00
3/14	CANADIAN EXCHANGE, CAD EXCHG .8751	106.17
3/17	WIRE TRANSFER OUTGOING, Dysarts	30,894.43
3/17	SERVICE CHARGE, ANALYSIS FEES	1,078.86
3/19	WIRE TRANSFER OUTGOING, Fred's Plumbing and Heating	7,250.00
3/20	WIRE TRANSFER OUTGOING, Wheeling & Lake Erie Rwy Co.	3,656.90
3/21	WIRE TRANSFER OUTGOING, Dysarts	30,229.37
3/21	WIRE TRANSFER OUTGOING, SFGP ASC Contract Holders Acct.	30,000.00
3/25	WIRE TRANSFER OUTGOING, Dysarts	30,229.37
3/26	WIRE TRANSFER OUTGOING, Wheeling & Lake Erie Rwy Co.	422.62
3/31	WIRE TRANSFER OUTGOING, Montreal Maine Atlantic Railway	100,000.00
3/31	WIRE TRANSFER OUTGOING, Dysarts	30,712.96
Subtotal:		730,156.07

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
2/28	236,623.04	3/12	221,659.63
3/3	434,382.01	3/13	213,844.17
3/4	92,651.25	3/14	152,593.80
3/5	96,810.69	3/17	278,003.76
3/6	161,878.20	3/18	272,816.25
3/7	216,092.97	3/19	294,778.31
3/10	176,713.44	3/20	287,572.50
3/11	337,175.14	3/21	249,153.86

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T STATEMENT OF ACCOUNT

032490 06AD1G02 1 000000  
MONTREAL MAINE AND ATLANTIC RAILWAY LTD  
15 IRON RD  
HERMON ME 04401

Page: 1 of 2  
Statement Period: Mar 01 2014-Mar 31 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	31

**DAILY ACCOUNT ACTIVITY**

No Transactions this Statement Period

V1.6.4/8-1.47436

032490 06AD1G02 012251

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## CIBC Business Operating Account™ Statement

\*0000041

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

For Mar 1 to Mar 31, 2014

Account number  
 [REDACTED] 9410

Branch transit number  
 00003

Account fee type  
 Pay As You Go

### Account summary

Opening balance on Mar 1, 2014		\$4,084.65
Withdrawals	-	309,234.45
Deposits	+	306,056.17
<b>Closing balance on Mar 31, 2014</b>	<b>=</b>	<b>\$906.37</b>

### 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 (\$)
Mar 01	Opening balance			\$4,084.65
Mar 03	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		59,665.25	63,749.90
Mar 04	CMO TRANSFER00000167166 TO: 00003/11-59518	63,000.00		749.90
	WIRE TRANSFER 00003 KINSDALE CARRIERS LIMITED 0437771 9867851		13,985.00	14,734.90
	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		34,493.11	49,228.01
Mar 07	DEBIT MEMO WIRES-OUT CMO	330.00		48,898.01
	DEBIT MEMO TRNSFR FEE CMO	2.25		48,895.76
	DEBIT MEMO FTS-FAX CMO	55.00		48,840.76

(continued on next page)



150-000041

**CIBC Business Operating Account Statement**

For Mar 1 to Mar 31, 2014

Account number: [REDACTED] 9410

Branch transit number: 00003

**Transaction details (continued)**

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Mar 07	Balance forward			\$48,840.76
	DEBIT MEMO CHANNEL SC CMO	30.00		48,810.76
Mar 10	CMO TRANSFER000000192178 TO: 00003/11-59518	48,000.00		810.76
Mar 11	DEPOSIT 00361 FARNHAM		72,578.16	73,388.92
Mar 13	WIRE TRANSFER 00003 WINDMILL PLASTIC LTD 1307621 9901709		9,985.00	83,373.92
Mar 17	CMO TRANSFER000000218981 TO: 00003/11-59518	82,400.00		973.92
	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		38,750.19	39,724.11
Mar 18	DEPOSIT 00361 FARNHAM		62,971.98	102,696.09
Mar 20	CMO TRANSFER000000233833 TO: 00003/11-59518	102,000.00		696.09
Mar 25	DEPOSIT 00361 FARNHAM		13,627.48	14,323.57
Mar 27	CMO TRANSFER000000264911 TO: 00003/11-59518	13,400.00		923.57
Mar 31	SERVICE CHARGE	5.00		918.57
	ACCOUNT FEE	7.00		911.57
	DEPOSIT ITEM FEE 10 AT .22	2.20		909.37
	PAPER STMT FEE	3.00		906.37
Mar 31	Closing balance			\$906.37

**Cheques processed this period**

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

**Message centre**

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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 Mar 1 to Mar 31, 2014

Account number  
 [REDACTED] 0718

Branch transit number  
 00003

## Account summary

Opening balance on Mar 1, 2014		\$3,211.70
Withdrawals	-	163,359.00
Deposits	+	170,250.12
<b>Closing balance on Mar 31, 2014</b>	<b>USD =</b>	<b>\$10,102.82</b>

## 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 (\$)
Mar 01	Opening balance			\$3,211.70
Mar 03	WIRE TRANSFER 00003 NORFALCO SALES INC 0330632 9861478		16,652.82	19,864.52
Mar 04	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 0431674 9867746		34,546.21	54,410.73
Mar 06	CMO WIRE PAYMENT0179992 Montréal, Maine and Atlantic R	53,400.00		1,010.73
Mar 10	WIRE TRANSFER 00003 NORFALCO SALES INC 1037769 9888383		8,980.23	9,990.96
Mar 12	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1231698 9898294		5,064.85	15,055.81
Mar 13	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1330736 9903239		26,254.45	41,310.26
Mar 14	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1438769 9908394		916.85	42,227.11
Mar 17	DEBIT MEMO 09612	41,500.00		727.11
	WIRE TRANSFER 00003 NORFALCO SALES INC 1723909 9913356		14,133.09	14,860.20
	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1730803 9914189		5,275.15	20,135.35

(continued on next page)

150-000039

**CIBC U.S. Dollar Current Account Statement**

For Mar 1 to Mar 31, 2014

Account number: [REDACTED] 0718

Branch transit number: 00003

**Transaction details (continued)**

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Mar 17	Balance forward			\$20,135.35
Mar 24	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 2431453 9940000		48,887.15	69,022.50
Mar 27	DEBIT MEMO 09612	68,400.00		622.50
Mar 31	WIRE TRANSFER 00003 NORFALCO SALES INC 3131159 9968833		3,843.57	4,466.07
	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 3144578 9969822		5,695.75	10,161.82
	X-BORDER CHQ FEE	39.00		10,122.82
	SERVICE CHARGE	11.00		10,111.82
	ACCOUNT FEE	6.00		10,105.82
	PAPER STMT FEE	3.00		10,102.82
Mar 31	Closing balance			\$10,102.82

**Cheques processed this period**

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

**Message centre**

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- Deposit cheques when it is convenient for you, 24/7
- Save time and reduce operating costs of preparing deposits
- Improve your cash flow and get faster access to your cash by depositing your cheques the same day you receive them

For more information, talk to your CIBC business advisor, call 1 866 992-7223 or visit [cibc.com/edepositforbusiness](http://cibc.com/edepositforbusiness)

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\*Until July 31, 2014. Conditions apply.



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Customer service: 1.888.400.9009

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Atlanta, GA 30302-4899

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

## Your Full Analysis Business Checking

For March 1, 2014 to March 31, 2014

Account number: [REDACTED] 8136

**MONTREAL MAINE & ATLANTIC RAILWAY COLLECTION ACCOUNT**

### Account summary

Beginning balance on March 1, 2014	\$2,731.31
Deposits and other credits	0.00
Withdrawals and other debits	-0.00
Checks	-0.00
Service fees	-42.20
<b>Ending balance on March 31, 2014</b>	<b>\$2,689.11</b>

# of deposits/credits: 0

# of withdrawals/debits: 1

# of days in cycle: 31

Average ledger balance: \$2,710.89



Your checking account



MONTREAL MAINE & ATLANTIC RAILWAY | Account # [REDACTED] 8136 | March 1, 2014 to March 31, 2014

Service fees

Date	Transaction description	Amount
03/17/14	02/14 ACCT ANALYSIS FEE	-42.20
<b>Total service fees</b>		<b>-\$42.20</b>

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

Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)
03/01	2,731.31	03/17	2,689.11

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Date 3/31/14 Page 1  
 Primary Account [REDACTED] 4951  
 Enclosures 1

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
[REDACTED] 4951	BUSINESS COMPLETE	21,199.40	1

CHECKING ACCOUNTS

ACCOUNT TITLE: MONTREAL MAINE & ATLANTIC RAILWAY

BUSINESS COMPLETE		Enclosures	
Account Number	[REDACTED] 4951	Statement Dates	3/03/14 thru 3/31/14
Previous Balance	16,707.27	Days In This Statement Period	29
5 Deposits/Credits	26,025.13	Average Ledger	13,965.02
1 Withdrawals	25.00		
1 Checks	21,508.00	Average Collected	13,965.02
Service Charges	.00		
Interest Paid	.00		
Current Balance	21,199.40		

DEPOSITS AND OTHER CREDITS

DATE	DESCRIPTION	AMOUNT	REFERENCE
3/05	Incoming Wire Transfer	4,653.25	900000219
3/07	EDI PAYMTS EXXONMOBIL0102 CTX	947.83	885211886
3/25	Incoming Wire Transfer	1,858.70	900000168
3/27	Incoming Wire Transfer	6,514.07	900000250
3/28	Incoming Wire Transfer	12,051.28	900000194
TOTAL DEPOSITS AND OTHER CREDITS		26,025.13	

WITHDRAWALS

DATE	DESCRIPTION	AMOUNT	REFERENCE
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00018

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Date 3/31/14  
Primary Account  
Enclosures

Page 2  
4951  
1

BUSINESS COMPLETE

4951 (Continued)

### WITHDRAWALS

DATE	DESCRIPTION	AMOUNT	REFERENCE
3/31	Treasury Online Monthly Fee	25.00-	00000049
	TOTAL WITHDRAWALS	25.00-	

### CHECKS

DATE	CHECK NO	AMOUNT	TRACE NO
3/17	33808	21,508.00	220006090

\* checks missing from sequence

TOTAL # OF CHECKS	1	TOTAL \$ OF CHECKS	21,508.00
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### BALANCE BY DATE

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
3/03	16,707.27	3/17	800.35	3/28	21,224.40
3/05	21,360.52	3/25	2,659.05	3/31	21,199.40
3/07	22,308.35	3/27	9,173.12		

Montreal, Maine & Atlantic Railway, Ltd.  
List of Court-Approved Professional Fees  
3/1 thru 3/31/2014

Check Number	Check Date	Name	Check Amount	Description
018039	3/14/2014	MURRAY PLUMB & MURRAY	\$ 7,080.30	Legal fees
TD Operating Account			\$ 7,080.30	

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Cash Disbursements Journal**  
**3/1 thru 3/31/2014**

Check Number	Check Date	Name	Check Amount	Category
000305	3/6/2014	MONTREAL, MAINE & ATLANTIC	\$ 53,400.00	TRANSFERS (TO DIP ACCTS)
000306	3/17/2014	MONTREAL, MAINE & ATLANTIC	\$ 41,500.00	TRANSFERS (TO DIP ACCTS)
000307	3/27/2014	MONTREAL, MAINE & ATLANTIC	\$ 68,400.00	TRANSFERS (TO DIP ACCTS)
ACH	3/31/2014	X-BORDER CHQ FEE	\$ 39.00	OTHER
ACH	3/31/2014	SERVICE CHARGE	\$ 11.00	OTHER
ACH	3/31/2014	ACCOUNT FEE	\$ 6.00	OTHER
ACH	3/31/2014	PAPER STMT FEE	\$ 3.00	OTHER
<b>CIBC US</b>			<b>\$ 163,359.00</b>	
000804	3/4/2014	MONTREAL, MAINE & ATLANTIC	\$ 63,000.00	TRANSFERS (TO DIP ACCTS)
ACH	3/7/2014	TRANSFER FEE	\$ 2.25	OTHER
ACH	3/7/2014	WIRES-OUT FEE	\$ 330.00	OTHER
ACH	3/7/2014	CHANNEL FEE	\$ 30.00	OTHER
ACH	3/7/2014	FTS FAX FEE	\$ 55.00	OTHER
000805	3/10/2014	MONTREAL, MAINE & ATLANTIC	\$ 48,000.00	TRANSFERS (TO DIP ACCTS)
000806	3/17/2014	MONTREAL, MAINE & ATLANTIC	\$ 82,400.00	TRANSFERS (TO DIP ACCTS)
000807	3/20/2014	MONTREAL, MAINE & ATLANTIC	\$ 102,000.00	TRANSFERS (TO DIP ACCTS)
000808	3/27/2014	MONTREAL, MAINE & ATLANTIC	\$ 13,400.00	TRANSFERS (TO DIP ACCTS)
ACH	3/31/2014	DEPOSIT ITEM FEE	\$ 2.20	OTHER
ACH	3/31/2014	SERVICE CHARGE	\$ 5.00	OTHER
ACH	3/31/2014	ACCOUNT FEE	\$ 7.00	OTHER
ACH	3/31/2014	PAPER STMT FEE	\$ 3.00	OTHER
<b>CIBC CDN</b>			<b>\$ 309,234.45</b>	
901662	3/3/2014	STATE TREASURER	\$ 9,181.00	PAYROLL TAXES
901663	3/3/2014	BEAUCHEMIN	\$ 33,757.31	OPERATIONS
901664	3/3/2014	DYSART'S SERVICE INC	\$ 34,818.78	OPERATIONS
901665	3/4/2014	RAILROAD CLEARING HOUSE	\$ 158,944.71	OPERATIONS
901666	3/4/2014	DYSART'S SERVICE INC	\$ 35,008.78	OPERATIONS
901667	3/4/2014	DESJARDINS PAYROLL SERVICES	\$ 112,577.95	NET PAYROLL
ACH	3/4/2014	PAYFLEX	\$ 304.35	ADMINISTRATIVE
017980	3/5/2014	ATLANTIC COMMUNICATIONS INC.	\$ 2,159.10	OPERATIONS
901668	3/5/2014	FRED'S PLUMBING & HEATING	\$ 7,790.00	OPERATIONS
901669	3/5/2014	AMERITRADE TRUST CO.	\$ 7,673.22	NET PAYROLL
901670	3/6/2014	MERITAIN	\$ 14,781.23	INSURANCE
901671	3/6/2014	WHEELING & LAKE ERIE RAILWAY	\$ 1,406.10	REDUCTION IN PRINCIPAL BALANCE
901672	3/6/2014	DEAD RIVER COMPANY - MLKT	\$ 1,168.07	OPERATIONS
017981	3/7/2014	AMERIGAS	\$ 976.82	OPERATIONS
017982	3/7/2014	GLEN ARNOLD	\$ 77.30	ADMINISTRATIVE
017983	3/7/2014	ATTEAN HEIGHTS CONSTRUCTION	\$ 645.00	OPERATIONS
017984	3/7/2014	BANGOR SAVINGS BANK	\$ 3,697.40	OPERATIONS
017985	3/7/2014	BANGOR SAVINGS BANK	\$ 1,952.41	OPERATIONS
017986	3/7/2014	SEAN CAHILL (svc)	\$ 200.00	ADMINISTRATIVE
017987	3/7/2014	CENTRAL MAINE POWER	\$ 419.52	UTILITIES
017988	3/7/2014	CLEAN HARBORS ENVIRONMENTAL	\$ 2,563.00	OPERATIONS
017989	3/7/2014	HAZEN CONLOGUE	\$ 50.14	ADMINISTRATIVE
017990	3/7/2014	DEAD RIVER COMPANY - LEWISTON	\$ 2,925.53	OPERATIONS
017991	3/7/2014	DICK'S TAXI	\$ 458.70	OTHER
017992	3/7/2014	EASTERN ME ELECTRIC COOP	\$ 26.77	UTILITIES
017993	3/7/2014	EMERA MAINE	\$ 1,104.09	UTILITIES
017994	3/7/2014	FAIRPOINT COMMUNICATIONS	\$ 75.78	OPERATIONS
017995	3/7/2014	PROGRESS RAIL LEASING	\$ 595.00	OPERATIONS
017996	3/7/2014	FEDEX	\$ 79.26	OTHER
017997	3/7/2014	M. E. FITZPATRICK	\$ 35.39	ADMINISTRATIVE
017998	3/7/2014	FLEX LEASING I, LLC.	\$ 12,216.69	SECURED/RENTAL/LEASES
017999	3/7/2014	M. DONALD GARDNER	\$ 413.60	ADMINISTRATIVE
018000	3/7/2014	EARL GERRISH & SONS INC.	\$ 2,600.00	OPERATIONS
018001	3/7/2014	JON T. GLIDDEN	\$ 3,000.00	OPERATIONS
018002	3/7/2014	GRAVES SERVICE STATION	\$ 1,269.91	OPERATIONS
018003	3/7/2014	IV-D CASHIERS	\$ 340.00	ADMINISTRATIVE
018004	3/7/2014	LEADBETTERS	\$ 399.62	OPERATIONS

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Cash Disbursements Journal**  
**3/1 thru 3/31/2014**

Check Number	Check Date	Name	Check Amount	Category
018005	3/7/2014	LIBERTY MUTUAL INSURANCE GROUP	\$ 937.54	INSURANCE
018006	3/7/2014	LIBERTY POWER HOLDINGS	\$ 30.51	UTILITIES
018007	3/7/2014	MAINE COLLISION CENTER INC.	\$ 1,251.18	OPERATIONS
018008	3/7/2014	DANA MARTIN	\$ 11.20	ADMINISTRATIVE
018009	3/7/2014	W.B. MASON CO., INC.	\$ 450.41	ADMINISTRATIVE
018010	3/7/2014	MMG INSURANCE COMPANY	\$ 42.66	INSURANCE
018011	3/7/2014	OTT COMMUNICATIONS	\$ 6,112.24	OPERATIONS
018012	3/7/2014	PROFESSIONAL COLLECTORS CORP	\$ 344.32	OTHER
018013	3/7/2014	TIM SCALIA	\$ 183.86	ADMINISTRATIVE
018014	3/7/2014	S & L AUTO PARTS	\$ 733.03	OPERATIONS
018015	3/7/2014	LAWRENCE SPRINGER	\$ 15,619.84	SECURED/RENTAL/LEASES
018016	3/7/2014	THOMAS N. TARDIF	\$ 221.20	ADMINISTRATIVE
018017	3/7/2014	BLET	\$ 225.00	OTHER
018018	3/7/2014	ERIC TRUCOTT	\$ 302.52	ADMINISTRATIVE
018019	3/7/2014	UNIFIRST CORPORATION	\$ 362.53	OPERATIONS
018020	3/7/2014	UNIFIRST CORPORATION	\$ 602.04	OPERATIONS
018021	3/7/2014	RANDY WHITE	\$ 1,808.36	ADMINISTRATIVE
901673	3/7/2014	G.H. BERLIN WINDWARD	\$ 9,679.00	OPERATIONS
901674	3/7/2014	AETNA	\$ 30,000.00	EMPLOYEE HEALTH INSURANCE
901675	3/10/2014	DYSART'S SERVICE INC	\$ 32,834.69	OPERATIONS
901676	3/10/2014	RESERVE ACCOUNT	\$ 300.00	OTHER
901677	3/11/2014	AFLAC	\$ 881.16	INSURANCE
ACH	3/11/2014	PAYFLEX	\$ 150.00	ADMINISTRATIVE
ACH	3/12/2014	MMA RAILWAY	\$ 66,308.19	NET PAYROLL
ACH	3/12/2014	MMA RAILWAY	\$ 51,115.73	NET PAYROLL
901678	3/13/2014	MERITAIN	\$ 5,060.29	INSURANCE
901678	3/13/2014	MERITAIN - VOID	\$ (5,060.29)	INSURANCE
901701	3/13/2014	MERITAIN	\$ 5,029.60	INSURANCE
018022	3/14/2014	AMERIGAS	\$ 651.40	OPERATIONS
018023	3/14/2014	MAINE WATER	\$ 306.82	UTILITIES
018024	3/14/2014	JONATHAN P. BEALS	\$ 103.90	ADMINISTRATIVE
018025	3/14/2014	N H BRAGG & SONS	\$ 303.52	OPERATIONS
018026	3/14/2014	BUDGET DOCUMENT TECHNOLOGY	\$ 1,729.01	ADMINISTRATIVE
018027	3/14/2014	CENTRAL MAINE POWER	\$ 293.00	OPERATIONS
018028	3/14/2014	DSI MEDICAL SERVICES, INC.	\$ 50.00	ADMINISTRATIVE
018029	3/14/2014	FAIRPOINT COMMUNICATIONS	\$ 79.99	OPERATIONS
018030	3/14/2014	FAIRPOINT COMMUNICATIONS	\$ 694.41	OPERATIONS
018031	3/14/2014	EARL GERRISH & SONS INC.	\$ 3,875.00	OPERATIONS
018032	3/14/2014	GRAVES SERVICE STATION	\$ 3,252.67	OPERATIONS
018033	3/14/2014	DAVID HOUGHTON	\$ 330.14	ADMINISTRATIVE
018034	3/14/2014	HOULTON WATER COMPANY	\$ 461.48	UTILITIES
018035	3/14/2014	IV-D CASHIERS	\$ 515.33	ADMINISTRATIVE
018036	3/14/2014	LEADBETTERS	\$ 943.35	OPERATIONS
018037	3/14/2014	WILLIAM W. LONDON & SON INC	\$ 900.00	OPERATIONS
018038	3/14/2014	W.B. MASON CO., INC.	\$ 245.29	ADMINISTRATIVE
018039	3/14/2014	MURRAY PLUMB & MURRAY	\$ 7,080.30	PROFESSIONAL FEES
018040	3/14/2014	NEWSME LLC LG	\$ 299.00	OPERATIONS
018041	3/14/2014	SARA OSBORNE	\$ 70.00	ADMINISTRATIVE
018042	3/14/2014	P.D.Q. DOOR	\$ 1,475.00	OPERATIONS
018043	3/14/2014	Gary M. Emery	\$ 104.34	ADMINISTRATIVE
018044	3/14/2014	PROFESSIONAL COLLECTORS CORP	\$ 344.32	OTHER
018045	3/14/2014	RAILCAR MANAGEMENT INC	\$ 13,738.21	OPERATIONS
018046	3/14/2014	SERVICEMASTER CONTRACT SERVICE	\$ 585.00	OPERATIONS
018047	3/14/2014	SHORT LINE DATA SYSTEMS	\$ 180.00	OPERATIONS
018048	3/14/2014	S & L AUTO PARTS	\$ 171.74	OPERATIONS
018049	3/14/2014	STANLEY'S AUTO CENTER	\$ 1,553.07	OPERATIONS
018050	3/14/2014	TREASURER, STATE OF MAINE	\$ 6,585.77	SALES, USE & OTHER TAXES
018051	3/14/2014	TIME WARNER CABLE	\$ 134.77	OPERATIONS
018052	3/14/2014	TURNDUX CORPORATION	\$ 3,163.50	OPERATIONS
018053	3/14/2014	UNIFIRST CORPORATION	\$ 407.74	OPERATIONS
018054	3/14/2014	VERIZON WIRELESS	\$ 1,315.65	OPERATIONS

**Montreal, Maine & Atlantic Railway, Ltd.**  
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Check Number	Check Date	Name	Check Amount	Category
018055	3/14/2014	VERIZON WIRELESS	\$ 1,002.87	OPERATIONS
018056	3/14/2014	VERIZON WIRELESS	\$ 696.45	OPERATIONS
018057	3/14/2014	VERMONT DEPARTMENT OF TAXES	\$ 300.00	SALES, USE & OTHER TAXES
018058	3/14/2014	VERMONT ELECTRIC COOPERATIVE	\$ 90.06	UTILITIES
018059	3/14/2014	ED WATSON	\$ 50.00	ADMINISTRATIVE
018060	3/14/2014	WELLS FARGO FINANCIAL LEASING	\$ 1,230.60	SECURED/RENTAL/LEASES
018061	3/14/2014	WWFS	\$ 2,560.00	OPERATIONS
901679	3/14/2014	MERITAIN	\$ 19,911.69	INSURANCE
901680	3/14/2014	STATE TREASURER	\$ 8,577.00	PAYROLL TAXES
901681	3/14/2014	INTERNAL REVENUE SERVICE	\$ 40,017.80	PAYROLL TAXES
901682	3/14/2014	INTERNAL REVENUE SERVICE	\$ 42,178.01	PAYROLL TAXES
901683	3/14/2014	VERMONT DEPARTMENT OF TAXES	\$ 702.24	SALES, USE & OTHER TAXES
901685	3/14/2014	FRED'S PLUMBING & HEATING	\$ 7,290.00	OPERATIONS
ACH	3/14/2014	CANADIAN EXCHANGE	\$ 106.17	OTHER
901684	3/17/2014	DYSART'S SERVICE INC	\$ 30,894.43	OPERATIONS
ACH	3/17/2014	BANK SERVICE CHARGES	\$ 1,078.86	OTHER
ACH	3/17/2014	PAYFLEX	\$ 136.19	ADMINISTRATIVE
901686	3/19/2014	FRED'S PLUMBING & HEATING	\$ 7,250.00	OPERATIONS
901687	3/19/2014	AMERITRADE TRUST CO.	\$ 7,774.69	NET PAYROLL
901688	3/19/2014	INTERNAL REVENUE SERVICE	\$ 1,607.20	PAYROLL TAXES
901689	3/20/2014	MERITAIN	\$ 6,425.60	INSURANCE
901690	3/20/2014	WHEELING & LAKE ERIE RAILWAY	\$ 3,656.90	REDUCTION IN PRINCIPAL BALANCE
018062	3/21/2014	AIRGAS EAST	\$ 480.03	OPERATIONS
018063	3/21/2014	AMERIGAS	\$ 263.00	OPERATIONS
018064	3/21/2014	MAINE WATER	\$ 209.83	UTILITIES
018065	3/21/2014	ATTEAN HEIGHTS CONSTRUCTION	\$ 1,072.50	OPERATIONS
018066	3/21/2014	BANGOR SAVINGS BANK	\$ 2,618.32	OPERATIONS
018067	3/21/2014	B. D. BOONE	\$ 71.02	ADMINISTRATIVE
018068	3/21/2014	BUDGET DOCUMENT TECHNOLOGY	\$ 455.52	ADMINISTRATIVE
018069	3/21/2014	BUFFALO & PITTSBURGH RR	\$ 41.18	OPERATIONS
018070	3/21/2014	CHRISTOPHER M. CALDWELL	\$ 104.37	ADMINISTRATIVE
018071	3/21/2014	CARQUEST AUTO PARTS	\$ 137.76	OPERATIONS
018072	3/21/2014	CHRISTOPHER CARR	\$ 344.31	ADMINISTRATIVE
018073	3/21/2014	CENTRAL MAINE POWER	\$ 45.19	UTILITIES
018074	3/21/2014	GAIL DARIES	\$ 178.76	ADMINISTRATIVE
018075	3/21/2014	DEAD RIVER COMPANY - LEWISTON	\$ 2,881.83	OPERATIONS
018076	3/21/2014	DEAD RIVER COMPANY - MLKT	\$ 122.51	OPERATIONS
018077	3/21/2014	EAST MILLINOCKET WASTE WATER	\$ 55.60	UTILITIES
018078	3/21/2014	EMERA MAINE	\$ 8,292.16	UTILITIES
018079	3/21/2014	FAIRPOINT COMMUNICATIONS	\$ 106.78	OPERATIONS
018080	3/21/2014	FAIRPOINT COMMUNICATIONS	\$ 52.58	OPERATIONS
018081	3/21/2014	PROGRESS RAIL LEASING	\$ 595.00	SECURED/RENTAL/LEASES
018082	3/21/2014	FIRST ADVANTAGE LNS SCREENING	\$ 35.00	ADMINISTRATIVE
018083	3/21/2014	M. DONALD GARDNER	\$ 340.96	ADMINISTRATIVE
018084	3/21/2014	EARL GERRISH & SONS INC.	\$ 2,131.65	OPERATIONS
018085	3/21/2014	GILMAN ELECTRICAL SUPPLY	\$ 374.34	OPERATIONS
018086	3/21/2014	ANTHONY O. GOODINE	\$ 266.56	ADMINISTRATIVE
018087	3/21/2014	GRAVES SERVICE STATION	\$ 3,256.34	OPERATIONS
018088	3/21/2014	LEADBETTERS	\$ 810.57	OPERATIONS
018089	3/21/2014	LIBERTY POWER HOLDINGS	\$ 1,372.23	UTILITIES
018090	3/21/2014	MAINE SALT COMPANY	\$ 1,350.00	OPERATIONS
018091	3/21/2014	MAINE TRAILER	\$ 95.00	OPERATIONS
018092	3/21/2014	SARA OSBORNE	\$ 150.00	ADMINISTRATIVE
018093	3/21/2014	PINE TREE WASTE	\$ 263.76	OTHER
018094	3/21/2014	PLEXUS GROUPE LLC	\$ 34,753.00	INSURANCE
018095	3/21/2014	POWER RAIL DISTRIBUTION INC.	\$ 16,257.80	OPERATIONS
018096	3/21/2014	SIERRA COMMUNICATIONS, INC.	\$ 42.00	OPERATIONS
018097	3/21/2014	S & L AUTO PARTS	\$ 183.06	OPERATIONS
018098	3/21/2014	TREASURER, STATE OF MAINE	\$ 743.02	SALES, USE & OTHER TAXES
018099	3/21/2014	ST. JOSEPH AMBULATORY CARE	\$ 434.20	ADMINISTRATIVE
018100	3/21/2014	BRENDA TARR	\$ 300.00	ADMINISTRATIVE

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Cash Disbursements Journal**  
**3/1 thru 3/31/2014**

Check Number	Check Date	Name	Check Amount	Category
018101	3/21/2014	TELSPAN	\$ 405.91	OPERATIONS
018102	3/21/2014	TTX COMPANY - AGENT FOR UP	\$ 30.50	OPERATIONS
018103	3/21/2014	TTX COMPANY - AGENT FOR NS	\$ 1,330.19	OPERATIONS
018104	3/21/2014	UNIFIRST CORPORATION	\$ 320.19	OPERATIONS
018105	3/21/2014	VERMONT ELECTRIC COOPERATIVE	\$ 204.42	UTILITIES
018106	3/21/2014	WELLS FARGO FINANCIAL LEASING	\$ 1,115.32	SECURED/RENTAL/LEASES
018107	3/21/2014	RANDY WHITE	\$ 2,502.63	ADMINISTRATIVE
018108	3/21/2014	WHITE SIGN	\$ 70.69	OPERATIONS
018109	3/21/2014	CAMDEN NATIONAL BANK	\$ 14,512.67	SECURED/RENTAL/LEASES
901691	3/21/2014	AETNA	\$ 30,000.00	EMPLOYEE HEALTH INSURANCE
901692	3/21/2014	DYSART'S SERVICE INC	\$ 30,229.37	OPERATIONS
901694	3/25/2014	DYSART'S SERVICE INC	\$ 30,229.37	OPERATIONS
901693	3/26/2014	WHEELING & LAKE ERIE RAILWAY	\$ 422.62	REDUCTION IN PRINCIPAL BALANCE
ACH	3/26/2014	MMA RAILWAY	\$ 67,434.32	NET PAYROLL
ACH	3/26/2014	MMA RAILWAY	\$ 49,671.43	NET PAYROLL
018110	3/27/2014	GLEN ARNOLD	\$ 97.79	ADMINISTRATIVE
018111	3/27/2014	ATLANTIC COMMUNICATIONS INC.	\$ 112.50	OPERATIONS
018112	3/27/2014	BACON PRINTING COMPANY	\$ 1,928.00	OPERATIONS
018113	3/27/2014	BANGOR SAVINGS BANK	\$ 3,349.29	OPERATIONS
018114	3/27/2014	N H BRAGG & SONS	\$ 438.94	OPERATIONS
018115	3/27/2014	BUDGET DOCUMENT TECHNOLOGY	\$ 120.28	ADMINISTRATIVE
018116	3/27/2014	CENTRAL MAINE POWER	\$ 701.85	UTILITIES
018117	3/27/2014	CLIFFORD BOTTLING LTD.	\$ 49.54	OTHER
018118	3/27/2014	DONOHUE RAILROAD EQUIPMENT	\$ 360.00	OPERATIONS
018119	3/27/2014	R. M. ELLISON II	\$ 246.40	ADMINISTRATIVE
018120	3/27/2014	ENTERPRISE FM TRUST	\$ 914.22	SECURED/RENTAL/LEASES
018121	3/27/2014	FEDEX	\$ 50.85	OTHER
018122	3/27/2014	M. DONALD GARDNER	\$ 559.04	ADMINISTRATIVE
018123	3/27/2014	EARL GERRISH & SONS INC.	\$ 2,937.50	OPERATIONS
018124	3/27/2014	JON T. GLIDDEN	\$ 1,800.00	OPERATIONS
018125	3/27/2014	DAVID HOUGHTON	\$ 342.07	ADMINISTRATIVE
018126	3/27/2014	IV-D CASHIERS	\$ 515.33	ADMINISTRATIVE
018127	3/27/2014	DWAYNE M. JANDREAU	\$ 312.50	ADMINISTRATIVE
018128	3/27/2014	LEADBETTERS	\$ 776.35	OPERATIONS
018129	3/27/2014	LIBERTY POWER HOLDINGS	\$ 561.00	UTILITIES
018130	3/27/2014	MAINE ENERGY	\$ 106.09	OPERATIONS
018131	3/27/2014	W.B. MASON CO., INC.	\$ 357.78	ADMINISTRATIVE
018132	3/27/2014	MAYO REGIONAL HOSPITAL	\$ 529.16	OTHER
018133	3/27/2014	MILLER FELPAX	\$ 565.11	OPERATIONS
018134	3/27/2014	MOTION INDUSTRIES, INC.	\$ 414.38	OPERATIONS
018135	3/27/2014	PLEXUS GROUPE LLC	\$ 3,843.00	INSURANCE
018136	3/27/2014	PROFESSIONAL COLLECTORS CORP	\$ 344.32	OTHER
018137	3/27/2014	TIMOTHY E. QUINT	\$ 97.98	ADMINISTRATIVE
018138	3/27/2014	RELIANCE STANDARD LIFE	\$ 4,789.85	INSURANCE
018139	3/27/2014	ROCHESTER MIDLAND CORPORATION	\$ 99.89	OPERATIONS
018140	3/27/2014	SITWERX	\$ 775.00	OPERATIONS
018141	3/27/2014	S & L AUTO PARTS	\$ 587.94	OPERATIONS
018142	3/27/2014	SPRINGFIELD TERMINAL RAILWAY	\$ 152.87	OPERATIONS
018143	3/27/2014	RANDY STAHL	\$ 803.01	ADMINISTRATIVE
018144	3/27/2014	HAAS NELSON STUART	\$ 50.00	ADMINISTRATIVE
018145	3/27/2014	TIME WARNER CABLE	\$ 999.77	OPERATIONS
018146	3/27/2014	ED WATSON	\$ 71.25	ADMINISTRATIVE
901695	3/27/2014	MERITAIN	\$ 6,972.09	INSURANCE
901696	3/28/2014	INTERNAL REVENUE SERVICE	\$ 42,451.31	PAYROLL TAXES
901697	3/28/2014	INTERNAL REVENUE SERVICE	\$ 35,632.18	PAYROLL TAXES
901698	3/28/2014	STATE TREASURER	\$ 7,695.00	PAYROLL TAXES
901699	3/31/2014	MONTREAL, MAINE & ATLANTIC	\$ 100,000.00	TRANSFERS (TO DIP ACCTS)
901700	3/31/2014	DYSART'S SERVICE INC	\$ 30,712.96	OPERATIONS

**TD Operating Account**

**\$ 1,480,701.58**

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Cash Disbursements Journal**  
**3/1 thru 3/31/2014**

<b>Check Number</b>	<b>Check Date</b>	<b>Name</b>	<b>Check Amount</b>	<b>Category</b>
No activity during March				
<b>TD Bank Escrow</b>			\$ -	
Wire	3/17/2014	Acct Analysis Fee	\$ 42.20	OTHER
<b>BOA</b>			\$ 42.20	
033808	3/14/2014	MONTREAL, MAINE & ATLANTIC	\$ 21,508.00	TRANSFERS (TO DIP ACCTS)
Wire	3/31/2014	Monthly Bank Fee	\$ 25.00	OTHER
<b>Bangor Savings</b>			\$ 21,533.00	
<b>Total Disbursements:</b>			\$ 1,974,870.23	



**Montreal Maine & Atlantic Corporation**  
**Income Statement**

	<b>3/31/2014</b>
Transportation Service	839,691
Fuel Surcharge	39,523
Switching & Miscellaneous	206,928
LMS Revenue	72,620
<b>Total Revenue</b>	<b>1,158,762</b>
Payroll and Related	815,517
Materials & Supplies	99,437
Diesel Fuel	357,341
Other Equipment Lease	1,962
Freight Car Expense	(29,142)
Outside Services - MMA	74,960
Rent, Heat & Utilities	86,944
Casualties & Insurance	87,966
Other Services & Expenses	22,594
Other Operating Credits <sup>[2]</sup>	62,916
Taxes Other than Payroll	(76,847)
<b>Operating Expenses</b>	<b>1,503,648</b>
<b>EBITDA</b>	<b>(344,886)</b>
Capital & Miscellaneous Credits	-
Depreciation	181,257
<b>EBIT</b>	<b>(526,143)</b>
Nonoperating (Income)/Loss	(1,407)
Interest Expense	31,338
<b>Income (Loss) before Income Tax</b>	<b>(556,074)</b>
Income Tax	-
<b>Net Income (Loss)</b>	<b>(556,074)</b>

**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**

	<b>3/31/2014</b>
<b>Current Assets</b>	
Cash	931,041
Accounts Receivable - Trade	2,419,805
Accounts Receivable - Other	
Intercompany	7,400,102
Suspense	525,029
Estimated per Diem	159,815
First Union and SLC Car Hire	40,568
Grant Receivable	2,000,000
Miscellaneous	3,572
Prepaid Expenses	(148,280)
Materials & Supplies	1,025,723
<b>Total Current Assets</b>	<b>14,357,376</b>
Fixed Assets	45,692,613
Less: Accumulated Depreciation	(10,379,882)
Net Fixed Assets	<b>35,312,731</b>
<b>Other Non-Current Assets</b>	
Financing costs	129,877
Notes Receivable	29,934
Security deposits	38,000
Closing costs	491
	<b>198,302</b>
<b>Total Assets</b>	<b>49,868,408</b>
<b>Current Liabilities</b>	
Accounts Payable, trade - Post-petition	208,899
Accounts Payable, trade - Pre-petition	4,421,427
Accounts Payable, other	(285,927)
Accrued & Other Current Liabilities	3,208,573
Note Payable	4,862,454
Interest Payable	903,557
Current Portion - Long-term Debt	3,952,932
<b>Total Current Liabilities</b>	<b>17,271,916</b>
Long-term Debt	27,435,926
Other Deferred Credits	2,790,407
<b>Total Long-term Liabilities</b>	<b>30,226,333</b>
<b>Total Liabilities</b>	<b>47,498,250</b>
<b>Shareholders' Equity</b>	
Capital Stock	-
Additional Paid-in Capital	-
Foreign Currency Adjustments	691,916
Retained Earnings	1,678,243
<b>Total Shareholders' Equity</b>	<b>2,370,159</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>49,868,408</b>

**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 3/1 thru 3/31/2014

**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
<b>Federal</b>						
For Pay Period Ending 2/14/2014:						
Income Tax Withholding	-	\$ 23,804.48	\$ 23,804.48	3/14/2014	EFT	-
Tier I-Employee	-	\$ 13,829.54	\$ 13,829.54	3/14/2014	EFT	-
Tier I-Employer	-	\$ 13,829.54	\$ 13,829.54	3/14/2014	EFT	-
Tier II-Employee	-	\$ 7,954.23	\$ 7,954.23	3/14/2014	EFT	-
Tier II-Employer	-	\$ 22,778.02	\$ 22,778.02	3/14/2014	EFT	-
For Pay Period Ending 2/28/2014:						
Income Tax Withholding	-	\$ 21,285.30	\$ 21,285.30	3/28/2014	EFT	-
Tier I-Employee	-	\$ 13,452.21	\$ 13,452.21	3/28/2014	EFT	-
Tier I-Employer	-	\$ 13,452.21	\$ 13,452.21	3/28/2014	EFT	-
Tier II-Employee	-	\$ 7,737.21	\$ 7,737.21	3/28/2014	EFT	-
Tier II-Employer	-	\$ 22,156.56	\$ 22,156.56	3/28/2014	EFT	-
Other:	-	-	-			-
<b>Total Federal Taxes</b>	-	<b>160,279.30</b>	<b>160,279.30</b>			-
<b>State and Local</b>						
For Pay Period Ending 2/14/2014:						
Maine State Withholding Tax	-	\$ 8,577.00	\$ 8,577.00	3/14/2014	EFT	-
For Pay Period Ending 2/28/2014:						
Maine State Withholding Tax	-	\$ 7,695.00	\$ 7,695.00	3/28/2014	EFT	-
For Current Month:						
Vermont State Withholding Tax	-	\$ 744.16	\$ 744.18	4/9/2014	EFT	-
Excise	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
<b>Total State and Local</b>	-	<b>17,016.16</b>	<b>17,016.18</b>			-
Withholding for Employee Healthcare	-	-	-			-
Premiums, Pensions & Other Benefits	-	-	-			-
<b>Total Taxes</b>	-	<b>177,295.46</b>	<b>177,295.48</b>			-

**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	\$ 147,098.38	\$ 7,784.33	\$ 10,809.85	\$ 42,414.28	\$ 208,106.84	
Wages Payable	-	-	-	-	-	
Taxes Payable	792.61	-	-	-	792.61	
Rent/Leases-Building	-	-	-	-	-	
Rent/Leases-Equipment	-	-	-	-	-	
Secured Debt/Adequate Protection Payments	-	-	-	-	-	
Professional Fees	-	-	-	-	-	
Amounts Due to Insiders*	-	-	-	-	-	
Other:	-	-	-	-	-	
<b>Total Postpetition Debts</b>	<b>\$ 147,890.99</b>	<b>\$ 7,784.33</b>	<b>\$ 10,809.85</b>	<b>\$ 42,414.28</b>	<b>\$ 208,899.45</b>	

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).

**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
3/31/2014**

<b>Vendor Name / Invoice No.</b>	<b>Invoice Date</b>	<b>Due Date</b>	<b>Amount Due</b>
AAE4500 AA ELECTRIC SERVICE, INC. 525326	3/28/2014	4/27/2014	\$ 300.53
ACE4500 AC ELECTRIC CORP. 0050576	3/26/2014	4/25/2014	\$ 10,595.50
AET5212 AETNA 140325	3/25/2014	3/25/2014	\$ 4,483.00
AIR2410 AIRGAS EAST 9025914893	3/26/2014	4/25/2014	\$ 113.42
9917934243	3/31/2014	4/30/2014	\$ 531.46
AIR7700 AIRTEK 46387	3/14/2014	4/13/2014	\$ 419.24
AME7100 AMERIGAS 1002205398	3/25/2014	3/25/2014	\$ 658.86
AQU0010 MAINE WATER 14-006	3/12/2014	4/7/2014	\$ 97.21
14-007	3/31/2014	4/25/2014	\$ 209.83
ATT1620 ATTEAN HEIGHTS CONSTRUCTION 00001496	3/31/2014	4/10/2014	\$ 2,352.50
BAN2620 BANGOR DAILY NEWS 9132	3/27/2014	3/27/2014	\$ 2,146.00
BEA4725 JONATHAN P. BEALS 140327	3/28/2014	3/28/2014	\$ 143.35
CAN0109 CANADIAN PACIFIC RAILWAY 900594848	2/21/2014	3/23/2014	\$ 390.55
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 14-012	3/13/2014	4/8/2014	\$ 435.62
14-013	3/17/2014	4/13/2014	\$ 12.21
14-014	3/17/2014	4/14/2014	\$ 149.97
DEA1440 DEAD RIVER COMPANY - LEWISTON 46903	3/25/2014	4/4/2014	\$ 1,582.78
DEA1445 DEAD RIVER COMPANY - MLKT 9531	3/28/2014	4/7/2014	\$ 223.23

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Aged Accounts Payable - Post-petition**  
**3/31/2014**

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
DEL0200 DELAWARE & HUDSON RWY CO-CAR A D1403143	3/31/2014	4/30/2014	\$ 2,185.26
DON5725 DONOHUE RAILROAD EQUIPMENT 26964	2/17/2014	3/19/2014	\$ 112.11
26978	3/19/2014	4/18/2014	\$ 671.00
26997	3/17/2014	4/16/2014	\$ 31.52
27049	3/19/2014	4/18/2014	\$ 112.29
DSI0020 DSI MEDICAL SERVICES, INC. 209218	3/28/2014	4/12/2014	\$ 100.00
DYS0300 DYSART'S SERVICE INC 369454	3/10/2014	3/10/2014	\$ 331.09
EAS7700 EASTERN ME ELECTRIC COOP 14-003	3/8/2014	4/9/2014	\$ 25.82
ELL3525 R. M. ELLISON II 140228	3/28/2014	3/28/2014	\$ 67.20
EME7000 EMERA MAINE 14-015	3/8/2014	4/7/2014	\$ 170.75
14-016	3/10/2014	4/11/2014	\$ 823.17
14-017	3/21/2014	4/22/2014	\$ 121.07
14-018	3/20/2014	4/14/2014	\$ 271.16
14-019	3/19/2014	4/22/2014	\$ 57.00
14-020	3/22/2014	4/22/2014	\$ 75.09
14-021	3/30/2014	4/28/2014	\$ 1,577.42
14-022	3/29/2014	4/28/2014	\$ 6,600.81
140324	3/24/2014	3/24/2014	\$ 159.21
FAI7051 FAIRPOINT COMMUNICATIONS 14030258	3/18/2014	4/15/2014	\$ 553.44
14039744	3/21/2014	4/18/2014	\$ 81.99
FAI7052 FAIRPOINT COMMUNICATIONS 14032155	3/12/2014	4/9/2014	\$ 623.73
14033850	3/24/2014	4/21/2014	\$ 54.27
14038435	3/12/2014	4/9/2014	\$ 77.26
14038642	3/18/2014	4/15/2014	\$ 71.99
FED2000 FEDEX 129359634	3/25/2014	4/9/2014	\$ 65.16
FED2001 FEDEX FREIGHT 3243336515	3/28/2014	4/27/2014	\$ 137.28
FLY5450 FLYNN WIRKUS YOUNG 19092	2/11/2014	4/7/2014	\$ 1,213.50
19115	3/3/2014	4/2/2014	\$ 659.50
19141	3/11/2014	5/5/2014	\$ 776.50

**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
3/31/2014**

<b>Vendor Name / Invoice No.</b>	<b>Invoice Date</b>	<b>Due Date</b>	<b>Amount Due</b>
GAR1430 M. DONALD GARDNER 140328	3/28/2014	3/28/2014	\$ 372.89
GER6950 EARL GERRISH & SONS INC. 7279	3/27/2014	4/6/2014	\$ 1,050.00
7281	3/31/2014	4/10/2014	\$ 1,550.00
GIL4825 GILMAN ELECTRICAL SUPPLY 0374647056	3/28/2014	3/28/2014	\$ 9.88
GRA8500 GRAVES SERVICE STATION 140326	3/26/2014	4/10/2014	\$ 1,958.63
44598	3/21/2014	4/5/2014	\$ 820.98
45217	3/27/2014	4/11/2014	\$ 591.98
45218	3/27/2014	4/11/2014	\$ 383.63
45225	3/31/2014	4/15/2014	\$ 589.10
49572	3/14/2014	3/29/2014	\$ 1,036.57
50080	3/1/2014	3/16/2014	\$ 631.35
HOU4775 HOULTON WATER COMPANY 14-004	3/17/2014	4/14/2014	\$ 430.44
LEA1225 LEADBETTERS 140328	3/28/2014	3/28/2014	\$ 889.90
LIB1920 LIBERTY POWER HOLDINGS 14-015	3/13/2014	4/9/2014	\$ 497.92
14-016	3/16/2014	4/10/2014	\$ 178.64
14-017	3/18/2014	4/13/2014	\$ 13.16
MAS5875 W.B. MASON CO., INC. I17059951	3/18/2014	4/17/2014	\$ 55.87
I17111307	3/20/2014	4/19/2014	\$ 270.43
I17196758	3/25/2014	4/24/2014	\$ 231.48
I17220736	3/26/2014	4/25/2014	\$ 12.99
MIL5750 MILO WATER DISTRICT 14-002	3/3/2014	4/6/2014	\$ 1,619.87
NEW6260 NEWPORT CITY MOTEL CORP. 115426	2/4/2014	3/6/2014	\$ 93.73
115427	2/4/2014	3/6/2014	\$ 93.73
115428	2/4/2014	3/6/2014	\$ 93.73
FC383	3/31/2014	4/30/2014	\$ 3.48
NOR7703 NORTHEAST COFFEE COMPANY 1376543	2/14/2014	3/1/2014	\$ 745.79
1385450	3/19/2014	4/3/2014	\$ 126.95
1388724I	3/30/2014	4/14/2014	\$ 5.15
OTT0010 OTT COMMUNICATIONS 1403320155	3/10/2014	4/8/2014	\$ 550.00

**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
3/31/2014**

<b>Vendor Name / Invoice No.</b>	<b>Invoice Date</b>	<b>Due Date</b>	<b>Amount Due</b>
1403322181	3/10/2014	4/8/2014	\$ 84.38
1403322185	3/10/2014	4/8/2014	\$ 49.98
1403322195	3/10/2014	4/8/2014	\$ 39.83
1403322227	3/10/2014	4/8/2014	\$ 39.66
1403322233	3/10/2014	4/8/2014	\$ 160.39
1403322237	3/10/2014	4/8/2014	\$ 39.66
1403322255	3/10/2014	4/8/2014	\$ 1,209.22
1403322275	3/10/2014	4/8/2014	\$ 307.35
1403322355	3/10/2014	4/8/2014	\$ 120.86
1403322567	3/10/2014	4/8/2014	\$ 362.95
1403322571	3/10/2014	4/8/2014	\$ 81.27
1403322577	3/10/2014	4/8/2014	\$ 122.67
1403322787	3/10/2014	4/8/2014	\$ 40.09
1403351483	3/10/2014	4/8/2014	\$ 39.87
1403477555	3/10/2014	4/8/2014	\$ 2,770.00
1403480023	3/10/2014	4/8/2014	\$ 39.66
1403489430	3/10/2014	4/8/2014	\$ 39.66
 PIT5353 PITNEY BOWES GLOBAL MR14	 3/23/2014	 4/16/2014	 \$ 609.00
 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
86306	3/19/2014	5/1/2014	\$ 36,789.00
86520	3/21/2014	3/21/2014	\$ 7,350.00
86521	3/21/2014	3/21/2014	\$ 350.00
87178	3/27/2014	3/27/2014	\$ 3,760.00
 POW1900 POWER RAIL DISTRIBUTION INC. 2014-18339	 3/26/2014	 3/26/2014	 \$ 185.00
 PRO1050 PROCOR LIMITED PLI0002370	 3/31/2014	 4/30/2014	 \$ 80.60
 PRO2690 PROGRESS RAIL SERVICES PRS28294	 3/31/2014	 4/30/2014	 \$ 3,666.51
 RAI3549 RAILCAR MANAGEMENT INC 66157	 3/31/2014	 4/15/2014	 \$ 13,879.30
 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
 RUD4850 RUDMAN & WINCHELL, LLC			
415112	11/15/2013	1/9/2014	\$ 3,086.50
417097	1/16/2014	3/12/2014	\$ 345.40

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Aged Accounts Payable - Post-petition**  
**3/31/2014**

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
417668	3/20/2014	5/14/2014	\$ 635.50
SAL4500 SALLEY'S AUTO REPAIR, INC. 33042	12/20/2013	1/4/2014	\$ 48.25
SIE7100 SIERRA COMMUNICATIONS, INC. 36783	3/28/2014	4/12/2014	\$ 425.00
SLA4825 S & L AUTO PARTS			
787143	3/6/2014	4/5/2014	\$ 187.97
787200	3/6/2014	4/5/2014	\$ 114.99
787224	3/6/2014	4/5/2014	\$ (90.00)
787240	3/7/2014	4/6/2014	\$ 152.82
787289	3/7/2014	4/6/2014	\$ 110.45
787474	3/10/2014	4/9/2014	\$ 236.61
787570	3/11/2014	4/10/2014	\$ 152.67
787586	3/11/2014	4/10/2014	\$ 34.36
787605	3/11/2014	4/10/2014	\$ 16.99
787651	3/12/2014	4/11/2014	\$ 113.16
787670	3/12/2014	4/11/2014	\$ 21.59
787817	3/14/2014	4/13/2014	\$ 169.00
788030	3/17/2014	4/16/2014	\$ 87.00
788031	3/17/2014	4/16/2014	\$ 19.99
788121	3/18/2014	4/17/2014	\$ 22.47
788171	3/18/2014	4/17/2014	\$ 47.99
788218	3/19/2014	4/18/2014	\$ 104.97
788305	3/20/2014	4/19/2014	\$ 5.99
788324	3/20/2014	4/19/2014	\$ 12.99
788395	3/21/2014	4/20/2014	\$ 35.88
788581	3/24/2014	4/23/2014	\$ 105.56
788582	3/24/2014	4/23/2014	\$ 17.59
788583	3/24/2014	4/23/2014	\$ 16.98
788667	3/25/2014	4/24/2014	\$ 170.86
788668	3/25/2014	4/24/2014	\$ 118.22
788669	3/25/2014	4/24/2014	\$ 180.59
788749	3/26/2014	4/25/2014	\$ 186.77
788750	3/26/2014	4/25/2014	\$ 195.59
788753	3/26/2014	4/25/2014	\$ 60.58
788832	3/27/2014	4/26/2014	\$ 167.28
788929	3/28/2014	4/27/2014	\$ 49.56
789111	3/31/2014	4/30/2014	\$ 7.35
SOO0010 SOO LINE RAILROAD S1403206	3/31/2014	4/30/2014	\$ 3,514.32
SPR5275 LAWRENCE SPRINGER			
0374647056	3/28/2014	3/28/2014	\$ (9.88)
2666	3/19/2014	3/19/2014	\$ (775.00)
525326	3/28/2014	3/28/2014	\$ (300.53)
STA7703 TREASURER, STATE OF MAINE 1403	3/31/2014	4/15/2014	\$ 381.13



**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
3/31/2014**

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
STJ5790 ST. JOSEPH AMBULATORY CARE 9174	3/31/2014	4/30/2014	\$ 316.20
STU0050 HAAS NELSON STUART 140325	3/25/2014	3/25/2014	\$ 80.00
TAR1325 THOMAS N. TARDIF 140331	3/31/2014	3/31/2014	\$ 370.95
THG0010 THG CORPORATION E32071-001	2/20/2014	3/22/2014	\$ 288.84
E38422-001	3/25/2014	4/24/2014	\$ 79.33
TTX0027 TTX COMPANY - AGENT FOR UP UP1310MMA	10/31/2013	11/30/2013	\$ 19.81
TTX0032 TTX COMPANY - AGENT FOR CSXT CX1403MMA	3/25/2014	4/24/2014	\$ 3,695.29
TTX0037 TTX COMPANY - AGENT FOR NS NS1403MMA	3/25/2014	4/24/2014	\$ 1,125.58
UNI2150 UNIFIRST CORPORATION 0272218739	3/14/2014	4/13/2014	\$ 320.19
0272220447	3/21/2014	4/20/2014	\$ 320.19
0272222172	3/28/2014	4/27/2014	\$ 320.19
0280352258	3/19/2014	4/18/2014	\$ 87.55
0280352972	3/26/2014	4/25/2014	\$ 94.10
UPS0010 UPS 9Y6A73114B	3/15/2014	3/15/2014	\$ 15.31
USD1861 U.S. DEPARTMENT OF AGRICULTURE 1801227167	3/25/2014	4/24/2014	\$ 255.75
VAL4825 VALMARK ADVISORS, INC. 1704	10/3/2013	10/3/2013	\$ 823.03
VER3600 VERIZON WIRELESS 9722139220	3/20/2014	4/15/2014	\$ 1,335.42
9722139221	3/20/2014	4/15/2014	\$ 1,069.41
9722139222	3/20/2014	4/15/2014	\$ 684.10
VER4815 VERMONT DEPARTMENT OF 2014-1ST	3/31/2014	3/31/2014	\$ 411.48
VER4875 VERMONT ELECTRIC COOPERATIVE 14-010	3/4/2014	4/9/2014	\$ 1,141.99
14-011	3/10/2014	4/16/2014	\$ 86.88
14-012	3/22/2014	4/21/2014	\$ 99.51
14-013	3/21/2014	4/27/2014	\$ 97.56

**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
3/31/2014**

<b>Vendor Name / Invoice No.</b>	<b>Invoice Date</b>	<b>Due Date</b>	<b>Amount Due</b>
WHI7700 RANDY WHITE 140326	3/28/2014	3/28/2014	\$ 419.76
WIN7700 TOWN OF WINTERPORT 2014TAXB	8/15/2013	3/16/2014	\$ 284.21
WWF7205 WWFS			
1319	2/16/2014	3/18/2014	\$ (970.00)
1320	2/20/2014	3/22/2014	\$ 450.00
1323	2/22/2014	3/24/2014	\$ 150.00
1328	3/14/2014	4/13/2014	\$ 525.00
1329	3/14/2014	4/13/2014	\$ 855.00
1331	3/31/2014	4/30/2014	\$ 225.00
1334	3/31/2014	4/30/2014	\$ 120.00
			\$ 208,899.45

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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270447310554818
------------------------------------	-----------------

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$31,227.70
<b>Settlement Date</b>	03/14/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$14,792.06
<b>2 Industry Portion</b>	\$16,435.64

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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270447392595719
------------------------------------	-----------------

#### 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
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q1/2014
<b>Payment Amount</b>	\$10,950.31
<b>Settlement Date</b>	03/14/2014
<b>Subcategories:</b>	
<b>3 Tax Withholding</b>	\$10,950.31

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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270447372462360
------------------------------------	-----------------

#### 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
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q1/2014
<b>Payment Amount</b>	\$12,854.17
<b>Settlement Date</b>	03/14/2014
<b>Subcategories:</b>	
<b>3 Tax Withholding</b>	\$12,854.17

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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270447391095947
------------------------------------	-----------------

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$27,163.63
<b>Settlement Date</b>	03/14/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$12,867.02
<b>2 Industry Portion</b>	\$14,296.61



TD  
3/14

# State of Maine

## Maine Revenue Services EZ Pay Internet Payment System

### Tax Payment Receipt

Tax Type: **900ME WITHHOLDING SEMIWEEKLY PAYMENT**  
 Withholding Acct #: **11366086100**  
 Amount of Payment: **\$8577.00**  
 Payment Date: **03/14/2014**  
 Tax Quarter End: **03/31/2014**  
 Bank Routing #: **\*\*\*\*\*4450**  
 Bank Account #: **\*\*\*\*\*6926**  
 Account Type: **Checking**  
 Confirmation #: **555077870**

9011680

### Thank you for using Maine EZ Pay.

Verify with your bank that the payment transaction has been processed. MRS will not notify you if this transfer fails. If you have any questions or problems regarding your withholding / combined qtrly wage & unemployment payment, please call (207) 626-8475 weekdays from 8:00am to 5:00pm. Please note: Making Payment for your tax return through EZ Pay may not stop billing notices from being generated if your return posts prior to the payment date you have selected.

EZPay.201303.1.PROD

901,698



# State of Maine

## Maine Revenue Services EZ Pay Internet Payment System

### Tax Payment Receipt

Tax Type: **900ME WITHHOLDING SEMIWEEKLY PAYMENT**  
 Withholding Acct #: **11366086100**  
 Amount of Payment: **\$7695.00**  
 Payment Date: **03/28/2014**  
 Tax Quarter End: **03/31/2014**  
 Bank Routing #: **\*\*\*\*4450**  
 Bank Account #: **\*\*\*\*\*6926**  
 Account Type: **Checking**  
 Confirmation #: **555089341**

19  
708

### *Thank you for using Maine EZ Pay.*

Verify with your bank that the payment transaction has been processed. MRS will not notify you if this transfer fails. If you have any questions or problems regarding your withholding / combined qtrly wage & unemployment payment, please call (207) 626-8475 weekdays from 8:00am to 5:00pm. Please note: Making Payment for your tax return through EZ Pay may not stop billing notices from being generated if your return posts prior to the payment date you have selected.

EZPay.201303.1.PROD



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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270448735004409
------------------------------------	-----------------

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$25,283.62
<b>Settlement Date</b>	03/28/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$11,976.48
<b>2 Industry Portion</b>	\$13,307.14

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!**

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	<b>270448700845459</b>
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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.

<b>Payment Information</b>	<b>Entered Data</b>
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q1/2014
<b>Payment Amount</b>	\$10,348.56
<b>Settlement Date</b>	03/28/2014
<b>Subcategories:</b>	
<b>3 Tax Withholding</b>	\$10,348.56

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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270448745868429
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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
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q1/2014
<b>Payment Amount</b>	\$10,936.74
<b>Settlement Date</b>	03/28/2014
<b>Subcategories:</b>	
<b>3 Tax Withholding</b>	\$10,936.74

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!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270448734032679
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Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$31,514.57
<b>Settlement Date</b>	03/26/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$14,927.94
<b>2 Industry Portion</b>	\$16,586.63

VTBizFile RECEIPT

Filing Information

<b>Withholding Tax Return</b>			
Account: 430-113660861F-01		Period: MAR 2014 - MAR 2014	
Vermont Income Tax Withheld:			<b>\$ 744.16</b>
Payment Amount:	<b>\$ 744.16</b>	Total Tax Due:	<b>\$ 744.16</b>
<b>TOTAL PAYMENT AMOUNT:</b>		<b>TOTAL TAX DUE:</b>	<b>\$ 744.16</b>

Payment Information

<b>Confirmation Number:</b>	1396365653482	<b>Owner Name:</b>	Montreal Maine & Atlantic Railway Ltd.
<b>Date of Filing:</b>	04/01/2014	<b>Owner Address:</b>	15 Iron Road Heron, ME 04401
<b>Date Scheduled for Payment:</b>	04/01/2014	<b>Daytime Phone Number:</b>	207-848-4280
<b>Amount Paid:</b>	\$ 744.16	<b>Email Address:</b>	bltarr@mmarail.com
<b>Account Number:</b>	*****6926		
<b>Routing Number:</b>	211274450		

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VER 2527  
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Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting Period 3/1 thru 3/31/2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING <sup>(1)</sup>

ACCOUNTS RECEIVABLE RECONCILIATION	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 2,515,411
+ Amounts billed during the period	\$ 1,075,679
- Amounts collected during the period	\$ 1,171,285
Total Accounts Receivable at the end of the reporting period	\$ 2,419,805

Accounts Receivable Aging	Amount
0 - 30 days old	\$ 1,075,679
31 - 60 days old	\$ 224,082
61 - 90 days old	\$ 43,308
91+ days old	\$ 1,076,736
Total Accounts Receivable	\$ 2,419,805
Amount considered uncollectible (Bad Debt) <sup>(2)</sup>	\$ 152,230
Accounts Receivable (Net)	\$ 2,267,575

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.