

UNITED STATES BANKRUPTCY COURT  
SOUTHERN AND WESTERN DISTRICTS OF TEXAS  
HOUSTON DIVISION

CASE NAME: WESTMORELAND COAL COMPANY, et. al.

CASE NUMBER: 18-35672

Petition Date: 10/9/18

**GLOBAL NOTES TO MONTHLY OPERATING REPORT**

On October 9, 2018 (the "Petition Date"), Westmoreland Coal Company and its affiliated debtors, as debtors and debtors in possession (collectively, the "Debtors"), each commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors are authorized to continue operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On October 18, 2018, the United States Trustee for Region 7 (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code (the "Creditors' Committee").

The Debtors are filing their consolidated monthly operating report (the "MOR") solely for purposes of complying with the monthly operating requirements applicable in the Debtors' chapter 11 cases. The MOR should not be relied upon by any persons for information relating to current or future financial conditions, events, or performance of any of the Debtors or their affiliates.

On March 15, 2019, the WLB Debtors emerged from Chapter 11 bankruptcy. Therefore, starting with the February operating report, only information for the WMLP Debtors is included. The assets of the Oxford entity were sold during the period with a closing date of February 10th.

These following notes and statements and limitations should be referred to, and referenced in connection with, any review of the MOR:

1. **Basis of Presentation** – For financial reporting purposes, the Debtors generally prepare consolidated financial statements, which include information for Westmoreland Coal Company and its Debtor affiliates. The financial statements and information contained herein are unaudited and preliminary. The Debtors are maintaining their books and records in accordance with generally accepted accounting principles ("GAAP") and the information furnished in this MOR uses the Debtors' normal accrual method of accounting. In preparing the MOR, the Debtors relied on financial data derived from their books and records that was available at the time of preparation. Subsequent information or discovery may result in material changes to the MOR and errors or omissions may exist. Notwithstanding any such discovery, new information, or errors or omissions, the Debtors do not undertake any obligation or commitment to update the MOR. In preparing the MOR, the Debtors presented their Investment in Non-Debtor entities within the Equity section of the Balance Sheet for practical expedient purposes.

The Debtors have yet to finalize their year-end results, and the figures presented reflect preliminary unaudited year-end figures subject to significant revision. These revisions may result in material changes to the figures presented.

2. **Reporting Period** – Unless otherwise noted herein, the MOR generally reflects the Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.
3. **Accuracy** – The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors are not liable for and undertake no responsibility to indicate variations from securities laws or for any evaluations of the Debtors based on this financial information or any other information.
4. **Payment of Prepetition Claims Pursuant to First Day Orders** – Within the first week of the commencement of the Debtors' chapter 11 cases, the Bankruptcy Court entered orders (the "First-Day Orders") authorizing, but not directing, the Debtors to, among other things, pay certain prepetition (a) service fees and charges assessed by the Debtors' banks and debit and credit card companies; (b) obligations related to customer programs; (c) insurance obligations; (d) surety bond program obligations; (e) employee wages, salaries, and related items, including independent contractor obligations; (f) taxes and assessments; and (g) obligations related to vendors able to assert liens. Payments made on account of such claims following the commencement of these chapter 11 cases were paid pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First Day Orders.
5. **Liabilities Subject to Compromise** – As of the date of this MOR, the governmental unit bar date for the filing or assertion of claims against the Debtors has not yet passed. Accordingly, the amounts currently classified as liabilities subject to compromise (i.e., pre-petition liabilities) are estimates and are subject to future change and adjustment.
6. **Reservation of Rights** – Given the complexity of the Debtors' businesses, inadvertent errors, omissions, or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation, or other statement in this Monthly Operating Report and reserve the right to amend or supplement this Monthly Operating Report if necessary, but shall be under no obligation to do so.

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**MONTHLY OPERATING REPORT SUMMARY FOR MONTH APRIL YEAR 2019**

MONTH	October	November	December	January	February	March	April	Petition to Date
REVENUES (MOR-6)	\$ 63,106,204	\$ 67,593,714	\$ 74,675,555	\$ 53,977,121	\$ 11,957,519	\$ 11,064,134	\$ 6,551,714	\$ 288,925,961
INCOME (LOSS) BEFORE INT; DEPREC./TAX (MOR-6)	(5,985,527)	(2,853,648)	1,550,239	(12,794,621)	(3,865,839)	(4,800,158)	(1,049,987)	(29,799,541)
NET INCOME (LOSS) (MOR-6)	(36,899,702)	(11,113,593)	10,700,504	(21,729,727)	(4,912,952)	(6,082,072)	(1,517,639)	(71,555,181)
PAYMENTS TO INSIDERS (MOR-9)	228,327	369,797	361,380	393,930	-	-	-	1,353,434
PAYMENTS TO PROFESSIONALS (MOR-9)	-	1,354,946	2,660,525	6,176,747	2,907,158	3,896,423	3,995,253	20,991,050
TOTAL DISBURSEMENTS (MOR-7)	32,130,529	69,456,620	60,448,456	90,400,549	15,813,891	17,034,997	13,911,744	299,196,785

\*\*\*The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee\*\*\*

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE
CASUALTY YES (X) NO ( )	Various
LIABILITY YES (X) NO ( )	Various
VEHICLE YES (X) NO ( )	Various
WORKER'S YES (X) NO ( )	Various
PROPERTY YES (X) NO ( )	Various
D&O YES (X) NO ( )	Various

Are all accounts receivable being collected within terms? <sup>1</sup>

CIRCLE ONE

Yes  No

Are all post-petition liabilities, including taxes, being paid within terms?

Yes  No

Have any pre-petition liabilities been paid?

Yes  No

If so, describe

See "GLOBAL NOTES TO MONTHLY OPERATING REPORT" note number 4

Are all funds received being deposited into DIP bank accounts?

Yes  No

Were any assets disposed of outside the normal course of business?

Yes  No

If so, describe

Are all U.S. Trustee Quarterly Fee Payments current?

Yes  No

What is the status of your Plan of Reorganization?

WLP Plan went effective on March 15, 2019. WMLP Joint Plan of Liquidation filed on March 15, 2019.

Co-Counsel to Debtors	
ATTORNEY NAME:	<u>Matthew D. Cavanaugh</u>
FIRM NAME:	<u>JACKSON WALKER L.L.P.</u>
ADDRESS:	<u>1401 McKinney Street, Suite 1900</u>
ADDRESS:	<u></u>
CITY, STATE, ZIP:	<u>Houston, Texas 77010</u>
TELEPHONE:	<u>(713) 752-4200</u>

I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNER



(ORIGINAL SIGNATURE)

Scott Henry

(PRINT NAME OF SIGNATORY)

TITLE VP, Controller & Chief Accounting Officer WLB/WMLP

May 30, 2019

(DATE)

Co-Counsel to Debtors	
ATTORNEY NAME:	<u>Stephen E. Hessler, P.C.</u>
FIRM NAME:	<u>KIRKLAND &amp; ELLIS LLP</u>
ADDRESS:	<u>300 North LaSalle</u>
ADDRESS:	<u></u>
CITY, STATE, ZIP:	<u>Chicago, Illinois 60654</u>
TELEPHONE:	<u>(312) 862-2000</u>

Notes

<sup>1</sup> See MOR-5 for detail

UNITED STATES BANKRUPTCY COURT  
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CASE NAME: WESTMORELAND COAL COMPANY, et. al.CASE NUMBER: 18-35672

**COMPARATIVE BALANCE SHEETS**

ASSETS <i>for month ending</i>	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	MONTH April
<b>CURRENT ASSETS</b>							
Cash	\$ 68,966,364	\$ 60,778,275	\$ 73,574,313	\$ 60,228,344	\$ 33,152,918	\$ 28,263,710	\$ 24,229,141
Accounts Receivable, Net	67,924,813	69,665,698	76,347,170	59,133,380	18,180,123	13,798,829	16,501,824
Inventory: Lower of Cost or Market	47,153,116	50,363,812	41,181,700	42,757,103	13,183,850	7,150,278	7,468,242
Prepaid Expenses	24,227,571	22,288,105	25,284,878	24,385,172	5,383,990	2,330,476	5,226,605
Other Current Assets <sup>1</sup>	28,286,732	24,638,717	28,257,227	31,174,556	102,021	298,944	298,944
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 236,558,596</b>	<b>\$ 227,734,607</b>	<b>\$ 244,645,288</b>	<b>\$ 217,678,555</b>	<b>\$ 70,002,902</b>	<b>\$ 51,842,237</b>	<b>\$ 53,724,756</b>
PROPERTY, PLANT & EQUIP. @ COST	\$ 895,729,508	\$ 896,290,353	\$ 896,660,680	\$ 897,117,142	\$ 256,194,427	\$ 167,250,728	\$ 168,188,202
Less Accumulated Depreciation	(553,280,407)	(561,875,671)	(567,595,402)	(574,770,414)	(146,110,508)	(89,925,441)	(92,017,375)
NET BOOK VALUE OF PP&E	\$ 342,449,101	\$ 334,414,682	\$ 329,065,278	\$ 322,346,728	\$ 110,083,919	\$ 77,325,287	\$ 76,170,827
OTHER ASSETS:							
1. Advanced Coal Royalties	\$ 12,584,539	\$ 12,395,916	\$ 12,388,089	\$ 12,452,855	\$ 4,058,108	\$ 1,600	\$ -
2. Restricted Investments	156,369,033	157,721,973	158,706,423	164,627,573	36,269,046	30,878,938	30,987,990
3. Unbilled Revenue, Less Current Portion	218,095,324	219,021,765	211,999,495	212,423,797	-	-	-
4. Other Assets <sup>2</sup>	33,195,699	32,523,507	20,592,400	20,103,755	826,058	566,536	762,329
<b>TOTAL ASSETS</b>	<b>\$ 999,252,292</b>	<b>\$ 983,812,450</b>	<b>\$ 977,396,973</b>	<b>\$ 949,633,263</b>	<b>\$ 221,240,033</b>	<b>\$ 160,614,598</b>	<b>\$ 161,645,902</b>

Notes<sup>1</sup> Other Current Assets include deferred income<sup>2</sup> Other Assets includes capitalized expenses, pension assets, prepaid retainers, and other non-current assets

UNITED STATES BANKRUPTCY COURT  
SOUTHERN AND WESTERN DISTRICTS OF TEXAS  
HOUSTON DIVISION

CASE NAME: WESTMORELAND COAL COMPANY, et. al.CASE NUMBER: 18-35672

**COMPARATIVE BALANCE SHEETS**

LIABILITIES & OWNER'S EQUITY <i>for month ending</i>	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	MONTH April
<b>LIABILITIES</b>							
LIABILITIES NOT SUBJECT TO COMPROMISE (MOR-4)	\$ 495,657,429	\$ 504,208,762	\$ 502,698,736	\$ 507,996,066	\$ 73,691,826	\$ 41,934,893	\$ 45,321,564
LIABILITIES SUBJECT TO COMPROMISE							
Secured Debt <sup>1</sup>	\$ 1,060,220,643	\$ 1,056,802,021	\$ 1,055,471,170	\$ 1,054,000,140	\$ 335,443,467	\$ 335,238,593	\$ 334,897,217
Federal Income Tax	259,012	-	-	-	-	-	-
FICA/Withholding	-	-	-	-	-	-	-
Production Taxes	29,769,175	24,922,360	25,522,333	25,432,811	11,154,126	11,132,467	11,132,467
Postretirement Medical Benefits	399,440,927	400,209,986	321,660,835	321,182,487	1,344,344	1,344,344	173,100
Asset Retirement Obligations	-	-	-	-	-	-	-
Trade and other accrued liabilities	51,762,163	46,559,238	38,267,233	28,232,795	12,432,831	11,968,119	11,959,231
Other <sup>2</sup>	5,003,004	4,969,989	4,315,837	4,288,947	-	-	-
<b>TOTAL LIABILITIES SUBJECT TO COMPROMISE</b>	\$ 1,546,454,924	\$ 1,533,463,594	\$ 1,445,237,408	\$ 1,433,137,180	\$ 360,374,768	\$ 359,683,523	\$ 358,162,015
<b>TOTAL LIABILITIES</b>	\$ 2,042,112,353	\$ 2,037,672,356	\$ 1,947,936,144	\$ 1,941,133,246	\$ 434,066,594	\$ 401,618,416	\$ 403,483,579
<b>OWNER'S EQUITY (DEFICIT)</b>							
PREFERRED STOCK	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
COMMON STOCK	(225,247,537)	(225,247,537)	(230,507,496)	(230,507,496)	-	-	-
ADDITIONAL PAID-IN CAPITAL	220,756,736	220,756,736	223,373,631	223,373,631	-	-	-
RETAINED EARNINGS	(918,877,662)	(929,893,015)	(918,237,982)	(939,631,982)	(212,658,193)	(241,008,452)	(241,869,427)
ACCUMULATED OTHER COMPREHENSIVE LOSS	(114,972,040)	(114,952,135)	(40,635,876)	(40,217,297)	(168,368)	4,634	31,750
NONCONTROLLING INTEREST IN CONS. SUBS	(4,519,558)	(4,523,955)	(4,531,448)	(4,516,838)	-	-	-
<b>TOTAL OWNER'S EQUITY (DEFICIT)</b>	\$ (1,042,860,061)	\$ (1,053,859,906)	\$ (970,539,171)	\$ (991,499,982)	\$ (212,826,561)	\$ (241,003,818)	\$ (241,837,677)
<b>TOTAL LIABILITIES &amp; OWNERS EQUITY</b>	\$ 999,252,292	\$ 983,812,450	\$ 977,396,973	\$ 949,633,264	\$ 221,240,033	\$ 160,614,598	\$ 161,645,902

Notes<sup>1</sup> Includes pre-petition unpaid principal and interest, capitalized leases, and other secured financing<sup>2</sup> Includes current liabilities, non-current liabilities, and deferred revenue

UNITED STATES BANKRUPTCY COURT  
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**SCHEDULE OF LIABILITIES NOT SUBJECT TO COMPROMISE**

<i>for month ending</i>	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	MONTH April
<b>TRADE ACCOUNTS PAYABLE</b>	\$ 42,850,336	\$ 38,418,036	\$ 55,325,439	\$ 60,335,694	\$ 16,912,389	\$ 6,938,909	\$ 11,462,116
<b>TAX PAYABLE:</b>							
Federal Payroll Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Payroll Taxes	-	-	-	-	-	-	-
Ad Valorem Taxes	-	-	-	-	-	-	-
Other Taxes	7,530,320	13,660,407	18,754,754	13,006,854	6,422,708	7,052,519	8,339,030
<b>TOTAL TAXES PAYABLE</b>	\$ 7,530,320	\$ 13,660,407	\$ 18,754,754	\$ 13,006,854	\$ 6,422,708	\$ 7,052,519	\$ 8,339,030
<b>DIP FINANCING</b>	\$ 90,000,000	\$ 90,000,000	\$ 90,000,000	\$ 90,000,000	\$ -	\$ -	\$ -
<b>ACCRUED INTEREST PAYABLE - DIP</b>	1,874,734	237,642	1,056,188	1,874,734	-	-	-
<b>*ACCRUED PROFESSIONAL FEES:</b>	5,565,786	12,816,044	23,600,396	23,539,140	6,569,149	7,938,411	6,137,413
<b>OTHER ACCRUED LIABILITIES:</b>							
<b>1. DEFERRED REVENUE</b>	3,134,627	3,459,776	2,923,634	3,397,614	2,945,692	3,156,606	3,156,606
<b>2. ARO <sup>1</sup></b>	343,906,283	343,084,400	308,981,889	309,314,381	39,983,257	16,098,448	16,226,399
<b>3. OTHER <sup>2</sup></b>	795,343	2,532,457	2,056,436	6,527,649	858,631	750,000	-
<b>TOTAL LIABILITIES NOT SUBJECT TO COMPROMISE (MOR-3)</b>	<b>\$ 495,657,429</b>	<b>\$ 504,208,762</b>	<b>\$ 502,698,736</b>	<b>\$ 507,996,066</b>	<b>\$ 73,691,826</b>	<b>\$ 41,934,893</b>	<b>\$ 45,321,564</b>

\*Payment Requires Court Approval.

Notes<sup>1</sup> ARO liabilities are assumed to be not subject to compromise; see "GLOBAL NOTES TO MONTHLY OPERATING REPORT" note number 5<sup>2</sup> Other post-petition liabilities primarily includes post-retirement medical benefits accrued on a post-petition basis

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**AGING OF LIABILITIES NOT SUBJECT TO COMPROMISE**

DAYS	MONTH		APRIL			
	TOTAL	TRADE ACCTS	FED TAXES	STATE TAXES	AD-VALOREM, OTHER TAXES	OTHER
0-30	\$ 19,801,146	\$ 11,462,116	\$ -	-	\$ 8,339,030	\$ -
31-60	-	-	-	-	-	-
61-90	-	-	-	-	-	-
91+	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ 19,801,146</b>	<b>\$ 11,462,116</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,339,030</b>	<b>\$ -</b>

**AGING OF ACCOUNTS RECEIVABLE**

MONTH	October	November	December	January	February	March	April
0-30	\$ 65,328,758	\$ 66,816,429	\$ 72,733,080	\$ 55,446,251	\$ 17,087,704	\$ 13,784,875	\$ 16,487,870
31-60	749,275	749,449	992,937	587,760	935,071	-	-
61-90 <sup>1</sup>	449,022	501,247	521,333	473,898	145,108	-	-
91+ <sup>1</sup>	1,397,758	1,598,573	2,099,820	2,625,470	12,239	13,954	13,954
<b>TOTAL</b>	<b>\$ 67,924,813</b>	<b>\$ 69,665,698</b>	<b>\$ 76,347,170</b>	<b>\$ 59,133,380</b>	<b>\$ 18,180,123</b>	<b>\$ 13,798,829</b>	<b>\$ 16,501,824</b>

*Notes*

<sup>1</sup> The Debtors expect amounts aged over 60 days to be resolved promptly and amounts aged over 91 days primarily reflect accounts receivable for reclamation charges under dispute

UNITED STATES BANKRUPTCY COURT  
SOUTHERN AND WESTERN DISTRICTS OF TEXAS  
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CASE NAME: WESTMORELAND COAL COMPANY, et. al.CASE NUMBER: 18-35672STATEMENT OF INCOME (LOSS) <sup>1</sup>

	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	QUARTER	MONTH April	FILING TO DATE
REVENUES (MOR-1)	\$ 63,106,204	\$ 67,593,714	\$ 74,675,555	\$ 53,977,121	\$ 11,957,519	\$ 11,064,134	\$ 76,998,774	\$ 6,551,714	\$ 288,925,961
TOTAL COST OF REVENUES	52,185,954	55,402,792	55,149,807	49,447,172	11,017,512	9,662,163	70,126,847	4,505,960	237,371,360
GROSS PROFIT	10,920,250	12,190,922	19,525,748	4,529,949	940,007	1,401,971	6,871,927	2,045,754	51,554,601
<b>OPERATING EXPENSES:</b>									
Selling, General, & Administrative	\$ 11,242,909	\$ 6,312,677	\$ 6,234,540	\$ 5,697,152	\$ 356,669	\$ 1,095,424	\$ 7,149,245	\$ 333,553	\$ 31,272,924
Insiders Compensation	228,327	369,797	361,380	393,930	-	-	393,930	-	1,353,434
Professional Fees	5,434,541	8,362,096	11,379,589	11,233,488	4,449,177	5,106,705	20,789,370	2,762,188	48,727,784
<b>TOTAL OPERATING EXPENSES</b>	\$ 16,905,777	\$ 15,044,570	\$ 17,975,509	\$ 17,324,570	\$ 4,805,846	\$ 6,202,129	\$ 28,332,545	\$ 3,095,741	\$ 81,354,142
<b>INCOME (LOSS) BEFORE INT, DEPR/TAX (MOR-1)</b>	\$ (5,985,527)	\$ (2,853,648)	\$ 1,550,239	\$ (12,794,621)	\$ (3,865,839)	\$ (4,800,158)	\$ (21,460,618)	\$ (1,049,987)	\$ (29,799,541)
INTEREST INCOME / (EXPENSE)	(3,368,996)	(717,470)	2,256,811	(584,319)	58,326	(10,442)	(536,435)	58,166	(2,307,924)
DD&A EXPENSE	(5,949,118)	(6,298,842)	8,465,458	(7,005,425)	(1,063,409)	(1,436,921)	(9,505,755)	(512,521)	(13,800,778)
OTHER INCOME / (EXPENSE)	(1,145,644)	(1,168,633)	(1,577,154)	(1,345,362)	(42,030)	165,449	(1,221,943)	(13,297)	(5,126,671)
OTHER ITEMS <sup>2</sup>	(20,450,417)	(75,000)	5,150	-	-	-	-	-	(20,520,267)
<b>TOTAL INT, DEPR &amp; OTHER ITEMS</b>	\$ (30,914,175)	\$ (8,259,945)	\$ 9,150,265	\$ (8,935,106)	\$ (1,047,113)	\$ (1,281,914)	\$ (11,264,133)	\$ (467,652)	\$ (41,755,640)
NET INCOME BEFORE TAXES	\$ (36,899,702)	\$ (11,113,593)	\$ 10,700,504	\$ (21,729,727)	\$ (4,912,952)	\$ (6,082,072)	\$ (32,724,751)	\$ (1,517,639)	\$ (71,555,181)
FEDERAL INCOME TAXES <sup>3</sup>	-	-	-	-	-	-	-	-	-
<b>NET INCOME (LOSS) (MOR-1)</b>	\$ (36,899,702)	\$ (11,113,593)	\$ 10,700,504	\$ (21,729,727)	\$ (4,912,952)	\$ (6,082,072)	\$ (32,724,751)	\$ (1,517,639)	\$ (71,555,181)

Notes<sup>1</sup> Statement of income/(loss) presented for the full month of October 2018<sup>2</sup> Includes reorganization items such as the write-off of unamortized debt issuance costs related to debt subject to compromise<sup>3</sup> Income tax accruals are completed on a quarterly basis

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CASH RECEIPTS AND DISBURSEMENTS	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	MONTH April	FILING TO DATE
<b>1. CASH - BEGINNING OF MONTH *</b>	\$ 38,234,352	\$ 70,103,556	\$ 67,769,852	\$ 75,929,504	\$ 36,305,525	\$ 33,234,325	\$ 27,779,111	\$ 38,234,352
<b>RECEIPTS:</b>								
2. CASH SALES	\$ 62,277,459	\$ 66,819,085	\$ 68,158,108	\$ 68,005,694	\$ 13,742,691	\$ 11,579,783	\$ 10,449,892	\$ 301,032,711
3. COLLECTION OF ACCOUNTS RECEIVABLE	-	-	-	-	-	-	-	-
4. LOANS & ADVANCES (attach list)	-	-	-	-	-	-	-	-
5. SALE OF ASSETS	82,731	-	-	5,000,000	(1,000,000)			4,082,731
6. OTHER	1,639,543	303,830	450,000	-	-			2,393,373
<b>TOTAL RECEIPTS</b>	\$ 63,999,733	\$ 67,122,915	\$ 68,608,108	\$ 73,005,694	\$ 12,742,691	\$ 11,579,783	\$ 10,449,892	\$ 307,508,816
(Withdrawal) Contribution by Individual Debtor MFR-2**								
<b>DISBURSEMENTS:</b>								
7. NET PAYROLL	\$ 12,666,354	\$ 12,645,311	\$ 12,758,011	\$ 19,982,126	\$ 2,932,710	\$ 1,937,102	\$ 1,983,581	\$ 64,905,195
8. SALES, USE & OTHER TAXES PAID	3,805,377	14,326,037	7,210,424	11,862,026	1,173,323	808,894	947,187	40,133,267
9. ROYALTIES	5,109,824	3,631,093	3,298,662	7,649,544	177,691	86,024	1,370	19,954,208
10. OPERATING DISBURSEMENTS	6,051,653	34,740,129	33,503,009	40,552,807	7,451,915	7,231,301	5,418,701	134,949,515
11. INSURANCE	861,254	861,254	861,254	861,254	-			3,445,015
12. OTHER	3,636,067	1,897,850	156,572	3,316,045	1,171,094	3,075,254	1,565,652	14,818,534
<b>TOTAL DISBURSEMENTS FROM OPERATIONS</b>	\$ 32,130,529	\$ 68,101,674	\$ 57,787,931	\$ 84,223,802	\$ 12,906,733	\$ 13,138,574	\$ 9,916,491	\$ 278,205,735
19. PROFESSIONAL FEES	-	1,354,946	2,660,525	6,176,747	2,907,158	3,896,423	3,995,253	20,991,050
20. U.S. TRUSTEE FEES	-	-	-	-	-	-	-	-
21. OTHER REORGANIZATION EXPENSES	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>	\$ 32,130,529	\$ 69,456,620	\$ 60,448,456	\$ 90,400,549	\$ 15,813,891	\$ 17,034,997	\$ 13,911,744	\$ 299,196,785
22. NET CASH FLOW	31,869,204	(2,333,705)	8,159,652	(17,394,855)	(3,071,200)	(5,455,214)	(3,461,852)	8,312,030
REMOVE WLB CASH <sup>1</sup>				(22,229,124)				(22,229,124)
<b>23. CASH - END OF MONTH *</b>	\$ 70,103,556	\$ 67,769,852	\$ 75,929,504	\$ 36,305,525	\$ 33,234,325	\$ 27,779,111	\$ 24,317,259	\$ 24,317,259

Notes

\* Beginning and ending cash are bank cash; book cash is reflected in MOR-2

<sup>1</sup> Starting in February, consistent with the Global Notes, only reflect WMLP activity and therefore WLB cash has been removed



UNITED STATES BANKRUPTCY COURT  
SOUTHERN AND WESTERN DISTRICTS OF TEXAS  
HOUSTON DIVISION

CASE NAME: WESTMORELAND COAL COMPANY, et. al.

CASE NUMBER: 18-35672 18-35672

**Cash Account Reconciliation**  
**Month of April, 2019**

<i>Bank account balances as of 3/31/19</i>								
Depository	Legal Entity	Type	Account No.	Balance - Nov	Balance - Dec	Balance - Jan	Balance - March	Balance - April
1. Bank of New York	Westmoreland Kemmerer, Inc	Restricted	8733	29,855,303	29,822,818	30,161,804	30,316,745	30,401,542
2. CIBC - US	Westmoreland Resource Partners LP	Money Market/Operating	7303	28,177,372	33,191,612	31,208,704	21,235,922	17,245,277
3. CIBC - US	Westmoreland Resource Partners LP	Operating	7488	3,663,889	5,727,119	4,704,967	2,854,761	3,465,006
4. CIBC - US	Westmoreland Kemmerer, Inc	Operating	0134	-	-	-	-	-
5. CIBC - US	Westmoreland Kemmerer, Inc	Operating	6487	-	-	-	-	-
6. CIBC - US	Oxford Mining Company	Operating	8436	-	-	-	-	-
7. CIBC - US	Oxford Mining Company	Operating	9809	-	-	-	-	-
8. Morgan Stanley	Westmoreland Kemmerer, Inc	Restricted	2340	226,327	226,356	226,300	226,384	226,355
9. UBS Financial Services, Inc	Oxford Mining Company	Restricted	1174	-	-	-	-	-
10. Wellington Shields	Oxford Mining Company	Restricted	9315	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000
11. CIBC - US	Westmoreland Resource Partners, LP	Restricted	6161	244,193	235,403	391,878	3,688,428	3,606,976
12. First Interstate	Westmoreland Kemmerer LLC	Restricted	0485	60,000	60,000	60,000	60,000	60,000
<b>Total</b>				<b>\$ 64,927,085</b>	<b>\$ 71,963,308</b>	<b>\$ 69,453,652</b>	<b>\$ 61,082,239</b>	<b>\$ 57,705,156</b>

*Notes*  
Ending cash per MOR-7 is comprised of only "CIBC-US" non-escrow accounts; balances reflects ending bank balances

UNITED STATES BANKRUPTCY COURT  
SOUTHERN AND WESTERN DISTRICTS OF TEXAS  
HOUSTON DIVISION

CASE NAME: WESTMORELAND COAL COMPANY, et. al.

CASE NUMBER: 18-35672

**PAYMENTS TO INSIDERS AND PROFESSIONALS <sup>1</sup>**

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE <sup>2</sup>	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	MONTH April
1. Michael G. Hutchinson/Interim Chief Executive Officer, member of Board of Directors	\$ 26,923.08	\$ 53,846.16	\$ 53,846.16	\$ 78,534.73	\$ -		\$ -
2. Jennifer S. Grafton/Chief Administrative Officer, Chief Legal Officer & Secretary	17,165.38	34,330.76	45,690.97	51,775.43	-		-
3. Gary A. Kohn/Chief Financial Officer	25,050.00	81,975.00	50,100.00	43,187.50	-		-
4. Joseph E. Micheletti/Chief Operating Officer	17,357.69	34,715.38	34,715.38	52,585.56	-		-
5. Sheldon de Jager/Vice President - Financial Planning and Analysis & Treasurer	8,511.54	17,023.08	17,023.08	25,114.79	-		-
6. Scott Henry/Vice President, Controller & Chief Accounting Officer WLB/WMLP	8,319.23	16,638.46	35,004.35	17,732.06	-		-
7. Jeffrey Stein/Chief Restructuring Officer, member of Board of Directors <sup>3</sup>	125,000.00	131,268.07	125,000.00	125,000.00	-		-
<b>TOTAL INSIDERS (MOR-1)</b>	<b>\$ 228,326.92</b>	<b>\$ 369,796.91</b>	<b>\$ 361,379.94</b>	<b>\$ 393,930.07</b>	<b>\$ -</b>		<b>\$ -</b>

**PAYMENTS TO PROFESSIONALS <sup>1</sup>**

PROFESSIONALS: NAME/ORDER DATE	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	MONTH April
1. Donlin, Recano, & Company, Inc.	\$ -	\$ 136,696.42	\$ -	316,263.96	\$ -	\$ -	\$ -
2. Schulte Roth & Zabel, LLP	-	647,141.77	421,304.29	442,789.64	1,112,150.58	1,107,158.07	-
3. Houlihan Lokey, Inc	-	153,323.25	153,407.39	151,524.30	159,332.85	-	152,610.43
4. FTI Consulting	-	150,361.44	150,000.00	153,816.78	-	-	-
5. Jones Walker LLP	-	78,858.00	18,701.04	14,673.77	-	-	46,629.57
6. Thunderwood Capital	-	22,196.00	22,196.00	-	-	-	-
7. Seward & Kissel	-	15,173.00	39,490.00	-	21,841.00	19,110.80	-
8. Keith Alessi	-	30,000.00	30,000.00	30,000.00	-	50,000.00	80,000.00
9. Dinsmore	-	34,248.50	33,013.50	8,944.55	36,260.20	-	662.50
10. Winston & Strawn	-	86,947.50	-	61,463.26	-	-	-
11. Morrison & Foerster	-	-	295,951.87	19,210.40	231,292.15	262,813.54	516,414.50
12. Kramer Levin	-	-	1,496,460.70	1,040,029.21	-	-	-
13. Kirkland & Ellis	-	-	-	2,984,022.70	-	93,172.99	860,815.70
14. Alvarez & Marsal	-	-	-	884,481.15	193,918.00	559,485.49	531,068.94
15. Centerview Partners	-	-	-	-	-	12,464.92	-
17. Cole Shotz	-	-	-	35,007.20	19,016.81	-	45,955.05
18. Lazard	-	-	-	-	453,763.89	321,250.08	155,639.09
19. Jones Day	-	-	-	-	679,582.39	1,415,109.75	1,506,284.15
20. Porter Hedges LLP	-	-	-	34,519.65	-	-	-
21. Stephen D Williams	-	-	-	-	-	5,325.00	13,587.22
22. Jefferies LLC	-	-	-	-	-	50,531.89	85,585.44
<b>TOTAL PROFESSIONALS (MOR-1)</b>	<b>\$ -</b>	<b>\$ 1,354,945.88</b>	<b>\$ 2,660,524.79</b>	<b>\$ 6,176,746.57</b>	<b>\$ 2,907,157.87</b>	<b>\$ 3,896,422.53</b>	<b>\$ 3,995,252.59</b>

*Notes*

- <sup>1</sup> All payments reflect post-petition payments only
- <sup>2</sup> Comp type included reflects gross wages and consulting payments; all where applicable for the post-petition period
- <sup>3</sup> Includes expense reimbursement

UNITED STATES BANKRUPTCY COURT  
SOUTHERN AND WESTERN DISTRICTS OF TEXAS  
HOUSTON DIVISION

CASE NAME: WESTMORELAND COAL COMPANY, et. al.

CASE NUMBER: 18-35672

Exhibit A - CONSOLIDATING DISBURSEMENTS OF JOINTLY ADMINISTERED CASES IN CHAPTER 11 <sup>1</sup>

Entity	Case Number	MONTH October	MONTH November	MONTH December	MONTH January	MONTH February	MONTH March	Quarter	MONTH April	Filing to date
Absaloka Coal, LLC	18-35673	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Basin Resources, Inc.	18-35674	-	-	-	-	-	-	-		-
Buckingham Coal Company, LLC	18-35675	1,445,051	3,843,398	5,413,282	5,063,469	-	-	5,063,469		15,765,200
Dakota Westmoreland Corporation	18-35676	281,877	475,075	407,662	1,004,251	-	-	1,004,251		2,168,865
Daron Coal Company, LLC	18-35677	-	-	-	-	-	-	-		-
Harrison Resources, LLC	18-35678	-	-	-	-	-	-	-		-
Haystack Coal Company	18-35679	-	-	-	-	-	-	-		-
Oxford Conesville, LLC	18-35680	-	-	-	-	-	-	-		-
Oxford Mining Company - Kentucky, LLC	18-35681	-	-	-	-	-	-	-		-
Oxford Mining Company, LLC	18-35682	1,749,596	6,575,123	5,795,085	6,200,918	8,743,503	7,014,167	21,958,588	3,739,748	39,818,140
San Juan Coal Company	18-35684	2,275,690	5,562,769	4,430,591	7,613,702	-	-	7,613,702		19,882,753
San Juan Transportation Company	18-35683	-	-	-	-	-	-	-		-
Texas Westmoreland Coal Company	18-35685	-	-	-	-	-	-	-		-
WCC Land Holding Company, Inc.	18-35686	-	-	-	-	-	-	-		-
WEI - Roanoke Valley, Inc.	18-35687	-	-	-	-	-	-	-		-
Western Energy Company	18-35688	10,701,359	18,498,585	17,057,360	27,528,344	-	-	27,528,344		73,785,648
Westmoreland - Roanoke Valley, LP	18-35708	-	-	-	-	-	-	-		-
Westmoreland Coal Company	18-35672	9,121,308	14,287,231	12,941,117	21,979,304	-	-	21,979,304		58,328,959
Westmoreland Coal Company Asset Corp.	18-35689	-	-	-	-	-	-	-		-
Westmoreland Coal Sales Company, Inc.	18-35690	15,250	15,250	-	-	-	-	-		30,500
Westmoreland Energy Services New York, Inc.	18-35691	-	-	-	-	-	-	-		-
Westmoreland Energy Services, Inc.	18-35693	-	-	-	-	-	-	-		-
Westmoreland Energy, LLC	18-35694	-	-	-	-	-	-	-		-
Westmoreland Kemmerer Fee Coal Holdings, LLC	18-35695	-	-	-	-	-	-	-		-
Westmoreland Kemmerer, LLC	18-35696	2,179,593	12,837,306	8,050,208	11,027,975	8,070,411	10,020,830	29,119,216	10,171,995	62,358,319
Westmoreland Mining LLC	18-35697	-	-	-	-	-	-	-		-
Westmoreland North Carolina Power, LLC	18-35698	-	-	-	-	-	-	-		-
Westmoreland Partners	18-35700	288	325	-	-	-	-	-		613
Westmoreland Power, Inc.	18-35701	-	-	-	-	-	-	-		-
Westmoreland Resource Partners, LP	18-35702	-	82,731	-	-	-	-	-		82,731
Westmoreland Resources GP, LLC	18-35703	-	-	-	-	-	-	-		-
Westmoreland Resources, Inc.	18-35704	3,842,000	5,518,546	4,441,605	8,404,042	-	-	8,404,042		22,206,192
Westmoreland San Juan Holdings, Inc.	18-35705	-	-	-	-	-	-	-		-
Westmoreland San Juan, LLC	18-35706	-	-	-	-	-	-	-		-
Westmoreland Savage Corporation	18-35707	131,528	631,672	224,932	492,626	-	-	492,626		1,480,758
Westmoreland Texas Jewett Coal Company	18-35671	386,987	1,128,608	1,686,615	1,085,918	-	-	1,085,918		4,288,127
WRI Partners, Inc.	18-35709	-	-	-	-	-	-	-		-
<b>Total (same as MOR-1 disbursements)</b>		<b>\$ 32,130,525</b>	<b>\$ 69,456,620</b>	<b>\$ 60,448,456</b>	<b>\$ 90,400,549</b>	<b>\$ 16,813,915</b>	<b>\$ 17,034,997</b>	<b>\$ 124,249,461</b>	<b>\$ 13,911,744</b>	<b>\$ 300,196,805</b>

Notes

<sup>1</sup> Disbursements reflect post-petition payments only; excludes inter-Debtor transfers