

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re NEW STREAM CAPITAL, LLC

Case No. 11-10755

Reporting Period: March 31, 2012

MONTHLY OPERATING REPORT

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

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

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
Schedule of Cash Receipts and Disbursements	MOR-1			
Bank Reconciliation (or copies of debtor's bank reconciliations)		N/A	Refer to MOR-5	
Schedule of Professional Fees Paid	MOR-1a			
Cash disbursements journals	MOR-1b			
Copies of bank statements	MOR-1c			
Statement of Operations	MOR-2			
Balance Sheet	MOR-3			
Balance Sheet on Petition Date	MOR-3			
Status of Postpetition Taxes	MOR-4			
Copies of IRS Form 6123 or payment receipt		N/A		
Copies of tax returns filed during reporting period		N/A		
Summary of Unpaid Postpetition Debts	MOR-4		Refer to intercompany payable detail	
Listing of aged accounts payable	MOR-4a			
Accounts Receivable Reconciliation and Aging	MOR-5		Refer to intercompany receivable detail	
Debtor Questionnaire	MOR-5			
Supplemental disclosure: financial statements of non-debtor subs	MOR-6			
Intercompany Payables	MOR-7			
Intercompany Receivables	MOR-8			

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

_____ Signature of Debtor	_____ Date
_____ Signature of Joint Debtor	_____ Date
<u>/s/ Richard Pereira</u> Signature of Authorized Individual*	<u>4/13/2012</u> Date
<u>Richard E. Pereira</u> Printed Name of Authorized Individual	<u>CFO</u> Title of Authorized Individual

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



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. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). 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. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH	CUMULATIVE FILING TO DATE
	JP Morgan Chase A/C 8743				ACTUAL	ACTUAL
CASH BEGINNING OF MONTH	\$850,343.03				\$850,343.03	\$202,391.59
RECEIPTS						
Transfer from NSIS (Intercompany)					0.00	250.00
Transfer to close prepetition account					0.00	202,607.89
Transfer from NSCS (Intercompany)					0.00	1,714,198.49
Transfer from NSSC (Intercompany)	74,339.48					
Deposit for Sale of RD Legal Portfolio					0.00	100,000.00
Other Receipt	1,910.00				1,910.00	2,293.41
TOTAL RECEIPTS	76,249.48				1,910.00	2,019,349.79
DISBURSEMENTS						
Bank Fee	208.22				208.22	2,039.62
Transfer to new DIP bankaccount					0.00	202,607.89
Transfer to NSCS (Intercompany)					0.00	632,977.45
Data processing/E-discovery fees					0.00	523,589.53
Restructuring Professional Fees	74,339.48					
Property Taxes					0.00	7,497.08
Other Expenses	10.00				10.00	995.00
TOTAL DISBURSEMENTS	74,557.70				218.22	1,369,706.57
NET CASH FLOW	1,691.78				1,691.78	649,643.22
CASH - END OF MONTH	\$852,034.81				\$852,034.81	\$852,034.81

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	\$ 74,557.70
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ -
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 74,557.70

In re NEW STREAM CAPITAL, LLC
Debtor

Case No. 11-10755
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SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

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

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
FTI Consulting, Inc.				Wire	3/23/2012	\$74,339.48		\$74,339.48	(B)

(A) - Fees and expenses paid to the Debtor's e-discovery service provider, Stroz Friedberg, LLC, are not included in the above.

(B) - Amount authorized to be paid by the Joint NSSC Receivers pursuant to Adequate Assurance Order filed on 3/8/2012.

In re _NEW STREAM CAPITAL, LLC___
Debtor

Case No. ___11-10755
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CASH DISBURSEMENTS JOURNALS

Bank	Type	Date	Num	Payee	Amount
JP Morgan Chase A/C 8743					
	General Journal	03/14/2012	1006	Georgia Department of Revenue	10.00
	Check	03/15/2012	EFT	JP Morgan Chase	208.22
	General Journal	03/23/2012	EFT	FTI Consulting, Inc.	74,339.48
Total JP Morgan Chase A/C 8743					<u>74,557.70</u>
TOTAL					<u><u>74,557.70</u></u>

In re NEW STREAM CAPITAL, LLC
Debtor

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New Stream Capital, LLC
Profit & Loss

	<u>Mar 2012</u>	<u>Post Petition Period</u> <u>Mar 14, 2011 - Mar 31, 2012</u>
Ordinary Income/Expense		
Income		
Z420000 · Investment in LLCs income		
Z420100 · Income - NSCS		-382,231.30
Total Z420000 · Investment in LLCs income		-382,231.30
Z400100 · NSSC LP-Management Fee Income	73,703.63	1,193,195.56
Total Income	<u>73,703.63</u>	<u>810,964.26</u>
Expense		
Z500900 · Administrative Fees		235.00
Z500200 · Taxes and Licenses	634.76	5,632.84
Z502850 · Bank Service Charges	208.22	1,906.21
Z510400 · NSSC - Operations Allocation	-8,905.84	-953,860.31
Z501950 · Restructuring Prof Fees	10,000.00	829,665.80
Z502800 · Insurance	-1,910.00	76,521.78
Z500001 · Investment Expenses		
Z500002 · Investment in SSS	-27.14	39,148.68
Z500004 · Investment in NSIS-NS Ins Sol		750.00
Total Z500001 · Investment Expenses	<u>-27.14</u>	<u>39,898.68</u>
Total Expense	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>73,703.63</u>	<u>810,964.26</u>
Net Income	<u><u>73,703.63</u></u>	<u><u>810,964.26</u></u>

In re NEW STREAM CAPITAL, LLC
Debtor

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New Stream Capital, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
Z100000 · CASH		
Z110010 · Chase - NSC 8743	852,034.81	
Z110020 · Citibank - NSC 6241		202,391.59
Total Z100000 · CASH	<u>852,034.81</u>	<u>202,391.59</u>
Total Checking/Savings	852,034.81	202,391.59
Other Current Assets		
Z117510 · Due From NSSC Fund (US)		
Z117511 · Due from (US) - Mngt Fee	2,984.92	2,984.92
Total Z117510 · Due From NSSC Fund (US)	<u>2,984.92</u>	<u>2,984.92</u>
Z112000 · Other Prepays		
Z112050 · Prepaid Taxes	1,874.24	
Z112040 · Security Deposit	24,857.04	24,857.04
Z112010 · Prepaid Insurance	959,861.77	1,038,293.55
Z112030 · Prepaid Consulting	250,000.00	375,000.00
Total Z112000 · Other Prepays	<u>1,236,593.05</u>	<u>1,438,150.59</u>
Z111110 · Receivables from NSSC LP		
Z111112 · Receivables from NSSC LP	759,408.41	
Z111111 · Receivable from NSSC LP	-3,277,240.97	-3,397,353.39
Z111114 · Due from NSSC-Ptnr's Mngt Fee	1,131,618.01	
Total Z111110 · Receivables from NSSC LP	<u>-1,386,214.55</u>	<u>-3,397,353.39</u>
Total Other Current Assets	<u>-146,636.58</u>	<u>-1,956,217.88</u>
Total Current Assets	705,398.23	-1,753,826.29
Other Assets		
Z114000 · Investments		
Z114103 · Investment in NSIS		500.00
Z114100 · Investment in SSS	77,463.90	103,292.58
Z114200 · Investment in NSCS, LLC	1,585,743.04	1,981,294.34
Total Z114000 · Investments	<u>1,663,206.94</u>	<u>2,085,086.92</u>
Total Other Assets	<u>1,663,206.94</u>	<u>2,085,086.92</u>
TOTAL ASSETS	<u><u>2,368,605.17</u></u>	<u><u>331,260.63</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	86,736.79	
Total Accounts Payable	<u>86,736.79</u>	
Other Current Liabilities		
Z227550 · Deposit - RD	100,000.00	
Z227500 · Accrued Restructuring Prof Fees	20,000.00	
Total Other Current Liabilities	<u>120,000.00</u>	
Total Current Liabilities	206,736.79	
Long Term Liabilities		
Z227800 · Due to/from NSCS	1,019,643.49	
Total Long Term Liabilities	<u>1,019,643.49</u>	
Total Liabilities	1,226,380.28	
Equity		
Total Equity	<u>1,142,224.89</u>	<u>331,260.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,368,605.17</u></u>	<u><u>331,260.63</u></u>

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Debtor

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STATUS OF POSTPETITION 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 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	None					
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other: _____						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other: _____						
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	0.00	0.00	17,094.50	13,246.00	56,396.29	86,736.79
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other: _____						
Other: _____						
Total Postpetition Debts						

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

Amounts due to certain professionals may require approval from the secured lender and/or the bankruptcy court before payments of such obligations can be paid.

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

In re NEW STREAM CAPITAL, LLC
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New Stream Capital, LLC
Accounts Payable Aging Schedule

Type	Date	Name	Invoice Date	Open Balance
Current				
Total Current				
1 - 30				
Total 1 - 30				
31 - 60				
Bill	1/31/2012	FTI Consulting, Inc.	1/31/2012	17,094.50
Total 31 - 60				17,094.50
61 - 90				
Bill	12/31/2011	FTI Consulting, Inc.	12/31/2011	13,246.00
Total 61 - 90				13,246.00
> 90				
Bill	11/31/2011	FTI Consulting, Inc.	11/31/2011	24,612.50
Bill	08/31/2011	FTI Consulting, Inc.	08/31/2011	24,433.50 (A)
Bill	07/31/2011	FTI Consulting, Inc.	07/31/2011	7,350.29 (A) & (B)
Total > 90				56,396.29
TOTAL				86,736.79

Note: Amounts due to certain professionals may require approval from the secured lender and/or the bankruptcy court before payments of such obligations can be paid.

(A) - Net of amounts allocated to NSI.

(B) - Amount represents the unpaid portion of invoice.

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

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

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X
6. All Cash accounts have been reconciled with statements provided by Banks.	X	

SUPPLEMENTAL DISCLOSURE

Financial Statements of Non-Debtor Subsidiaries

Silver Spring Securities, LLC	Balance Sheet as of March 13, 2011 and March 31, 2012 Profit & Loss March 14 - March 31, 2012 and March 1 -31, 2012
New Stream Insurance Solutions, LLC	Balance Sheet as of March 13, 2011 and March 31, 2012 Profit & Loss March 14 - March 31, 2012 and March 1 -31, 2012
New Stream Capital Services, LLC	Balance Sheet as of March 13, 2011 and March 31, 2012 Profit & Loss March 14 - March 31, 2012 and March 1 -31, 2012

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Silver Spring Securities, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
L110005 · JP Morgan Chase 8750	77,463.90	
L110010 · 030- SSS Citibank 5338		96,502.02
Total Checking/Savings	<u>77,463.90</u>	<u>96,502.02</u>
Other Current Assets		
L113100 · CRD Pre Paid Daily Acct		404.00
L113110 · Pre Paid Blue Sky retainer		4,550.00
L113115 · Pre Paid Compliance		2,000.00
L113125 · Pre Paid Insurance		182.06
L113130 · Pre Paid Regulatory Fees		650.00
L113135 · Pre Paid Statutory Rep.		
Total Other Current Assets	<u>0.00</u>	<u>7,786.06</u>
Total Current Assets	<u>77,463.90</u>	<u>104,288.08</u>
TOTAL ASSETS	<u><u>77,463.90</u></u>	<u><u>104,288.08</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
L200000 · Accounts Payable		438.50
Total Accounts Payable		<u>438.50</u>
Other Current Liabilities		
L200150 · Accrued Accounting & Audit		500.00
L200155 · Accrued Expenses		57.00
L200160 · Due to NSC		
Total Other Current Liabilities	<u>0.00</u>	<u>557.00</u>
Total Current Liabilities	<u>0.00</u>	<u>995.50</u>
Total Liabilities	<u>0.00</u>	<u>995.50</u>
Total Equity	<u>77,463.90</u>	<u>103,292.58</u>
TOTAL LIABILITIES & EQUITY	<u><u>77,463.90</u></u>	<u><u>104,288.08</u></u>

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Silver Spring Securities, LLC
Profit & Loss

	<u>Mar 2012</u>	<u>Post Petition Period</u> <u>Mar 14, 2011 - Mar 31, 2012</u>
Ordinary Income/Expense		
Expense		
L500200 · Consulting/Compliance Expense		21,118.81
L500210 · Consulting		1,650.00
L501405 · Regulatory Expense	60.80	1,380.80
L501700 · Licenses and Permits		304.20
L501800 · Insurance	-7.94	429.06
L502100 · Postage & Printing		1,200.00
L502220 · Accounting		-500.00
L502300 · Rent/Administration		8,400.00
L502420 · Technology & Computer Repairs		600.00
L502500 · Telephone	-80.00	2,716.78
L502800 · Office Supplies		749.03
L503100 · Taxes		500.00
L503150 · Utilities		600.00
Total Expense	<u>-27.14</u>	<u>39,148.68</u>
Net Ordinary Income	<u>27.14</u>	<u>-39,148.68</u>
Net Income	<u><u>27.14</u></u>	<u><u>-39,148.68</u></u>

In re NEW STREAM CAPITAL, LLC
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New Stream Insurance Solutions, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date</u> <u>Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
S100100 · Citibank-NSIS 5366		250.00
Total Checking/Savings		<u>250.00</u>
Other Current Assets		
S112020 · Prepaid Taxes		250.00
Total Other Current Assets		<u>250.00</u>
Total Current Assets	<u>0.00</u>	<u>500.00</u>
TOTAL ASSETS	<u>0.00</u>	<u>500.00</u>
LIABILITIES & EQUITY		
Total Equity	<u>0.00</u>	<u>500.00</u>
TOTAL LIABILITIES & EQUITY	<u>0.00</u>	<u>500.00</u>

In re NEW STREAM CAPITAL, LLC
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New Stream Insurance Solutions, LLC
Profit & Loss

	<u>Mar 2012</u>	<u>Post Petition Period</u> <u>Mar 14, 2011 - Mar 31, 2012</u>
Income		
Expense		
S501500 - Administrative Expenses		353.15
S503300 - Tax Expense		1,000.00
Total Expense	<u>0.00</u>	<u>1,353.15</u>
Net Income	<u><u>0.00</u></u>	<u><u>-1,353.15</u></u>

New Stream Capital Services, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
K100000 - CASH		
K110080 - Chase MMDA-NSCS 8842	109.23	
K110070 - Chase-NSCS 8834	112,888.70	
K110060 - Citibank-NSCS IMMA 4153		1,328,656.88
K110050 - Citibank-NSCS 1011		732,107.69
Total K100000 - CASH	<u>112,997.93</u>	<u>2,060,764.57</u>
Total Checking/Savings	112,997.93	2,060,764.57
Other Current Assets		
K111200 - Management Fee Rec - CMAF	375,000.00	
K111100 - Receivable - Other	1,098.65	
K111121 - Receivables from Prospect Ridge		
K111127 - Due From PRE Services	111,596.38	119,387.78
Total K111121 - Receivables from Prospect Ridge	<u>111,596.38</u>	<u>119,387.78</u>
K112000 - OTHER PREPAIDS		
K112010 - Prepaid Insurance	32,491.67	
K112030 - Prepaid Fees		
K112060 - Advances		233,700.00
K112050 - Prepaid Taxes		3,030.48
K112040 - Security Deposit	59,267.63	59,267.63
Total K112000 - OTHER PREPAIDS	<u>91,759.30</u>	<u>295,998.11</u>
K114000 - INVESTMENTS		
K114104 - Receivable from SSIA	20,887.34	130,139.75
Total K114000 - INVESTMENTS	<u>20,887.34</u>	<u>130,139.75</u>
Total Other Current Assets	<u>600,341.67</u>	<u>545,525.64</u>
Total Current Assets	<u>713,339.60</u>	<u>2,606,290.21</u>
Fixed Assets		
K118550 - Office Equipment	13,498.13	
K118595 - Accumulated Depreciation	-1,124.85	
Total Fixed Assets	<u>12,373.28</u>	
TOTAL ASSETS	<u><u>725,712.88</u></u>	<u><u>2,606,290.21</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
K200000 - Accounts Payable	3,759.00	7,684.87
Total Accounts Payable	<u>3,759.00</u>	<u>7,684.87</u>
Other Current Liabilities		
K201100 - Accrued 401k	2,930.44	4,811.00
K201400 - Accrued Expenses		
K220000 - Accrued Accting, Audit & Tax		612,500.00
Total K201400 - Accrued Expenses		<u>612,500.00</u>
Total Other Current Liabilities	<u>2,930.44</u>	<u>617,311.00</u>
Total Current Liabilities	<u>6,689.44</u>	<u>624,995.87</u>

In re NEW STREAM CAPITAL, LLC
Debtor

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New Stream Capital Services, LLC
Balance Sheet

	Mar 31, 2012	Petition Date Mar 13, 2011
Long Term Liabilities		
K227802 - Due to from NSSC LP	152,212.18	
K227801 - Due to from New Stream Capital	-1,019,643.49	
K219999 - Suspense	711.71	
Total Long Term Liabilities	-866,719.60	
Total Liabilities	-860,030.16	624,995.87
Total Equity	1,585,743.04	1,981,294.34
TOTAL LIABILITIES & EQUITY	<u>725,712.88</u>	<u>2,606,290.21</u>

New Stream Capital Services, LLC
Profit & Loss

	<u>Mar 2012</u>	<u>Post Petition Period Mar 14, 2011 - Mar 31, 2012</u>
Ordinary Income/Expense		
Income		
K400405 · Management Fee Inc - CMAF	25,000.00	375,000.00
K400404 · NSSC Cayman-Mngt Fee Income		0.00
Total Income	<u>25,000.00</u>	<u>375,000.00</u>
Expense		
K504601 · Misc Ex	-711.71	-711.71
K500010 · Audit Fees		-612,500.00
K500100 · Computer Consulting	6,249.60	78,568.00
K500200 · Taxes and Licenses	10.00	4,425.84
K500400 · Office Supplies	131.42	2,448.86
K500500 · Office Expense/Equipment	1,475.97	17,818.17
K500600 · Accounting Fees	3,759.00	39,657.00
K500800 · Health Insurance	6,324.73	136,215.36
K500900 · Administrative Fees	250.00	662.95
K501200 · Education & Training Expense	2,500.00	4,461.00
K501400 · Janitorial Services	903.18	13,648.47
K501600 · Registration Fee		292.00
K501800 · Transportation		1,119.03
K502100 · Bank Service Charges	198.94	2,500.78
K502500 · Depreciation Expense	374.95	1,124.85
K502600 · Dues and Subscriptions	4,895.50	13,068.50
K502700 · Equipment Rental	0.00	1,710.24
K502800 · Insurance	5,314.91	24,573.35
K503000 · Licenses and Permits		28.25
K503200 · Postage and Delivery	551.53	7,829.09
K503500 · Legal Fees		20,476.90
K503600 · Rent	7,533.42	88,782.42
K503900 · Base Salaries, Taxes & Benefits	132,857.57	2,186,801.59
K504100 · Telephone	4,259.87	53,929.00
K504300 · Meals	3,917.98	25,905.50
K504400 · Travel		15,613.26
K504500 · Utilities	761.88	8,542.56
K504600 · Payroll Expenses	203.02	10,718.72
Total Expense	<u>181,761.76</u>	<u>2,147,709.98</u>
Net Ordinary Income	-156,761.76	-1,772,709.98
Other Income/Expense		
Other Income		
K510400 · NSSC-Operations allocation	149,252.64	1,322,210.27
K510452 · PRE Serv Reimbursement		-6,713.00
K510451 · Insurance Reimbursement		120,000.00
K510453 · SSIA Reimbursement	1,000.00	13,207.85
K500004 · NS Ins Sol Reimbursement		-603.15
K504700 · Reimbursement from SSIA	6,509.12	-58,047.26
K510000 · Interest Income		423.97
Total Other Income	<u>156,761.76</u>	<u>1,390,478.68</u>
Net Other Income	<u>156,761.76</u>	<u>1,390,478.68</u>
Net Income	<u><u>0.00</u></u>	<u><u>-382,231.30</u></u>

INTERCOMPANY PAYABLES

New Stream Secured Capital, L.P.	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance				Prepetition Balance	3,397,353.39
Activity March 14, 2011 - March 31, 2012:	6/30/2011			Allocation of operating expenses	(120,112.42)
Ending Balance				Prepetition Balance	<u>3,277,240.97</u>

New Stream Capital Services, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14, 2011 - March 31, 2012:	3/31/2011		Accrual	Management fee	(61,577.55)
	4/13/2011	Wire	Cash	Intercompany transfer to close bank account(s) of NSCS	1,328,971.62
	4/13/2011	Wire	Cash	Intercompany transfer to close bank account(s) of NSCS	385,226.87
	4/26/2011	Wire	Cash	Transfer to NSCS to fund 4/30/11 payroll	(101,000.00)
	5/5/2011	Wire	Cash	Transfer to NSCS to fund 5/15/11 payroll	(125,000.00)
	5/5/2011	Wire	Cash	Transfer to NSCS to cover expenses	(6,977.45)
	5/26/2011	Wire	Cash	Transfer to NSCS to fund 5/31/11 payroll	(100,000.00)
	6/10/2011	Wire	Cash	Transfer to NSCS to fund 6/15/11 payroll & other operating expenses	(300,000.00)
Ending Balance					<u>1,019,643.49</u>

INTERCOMPANY RECEIVABLES

New Stream Secured Capital Fund (US), LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance				Prepetition Balance	2,984.92
Activity March 14, 2011 - March 31, 2012:	None				-
Ending Balance				Prepetition Balance	2,984.92

New Stream Secured Capital, L.P.	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14, 2011 - March 31, 2012:	3/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	399,269.43
	4/30/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	373,622.54
	5/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	226,476.26
	7/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	133,351.11
	8/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	83,699.94
	9/30/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	109,916.26
	10/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	(463,579.26)
	11/30/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	49,566.44
	12/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	(99,644.86)
	1/31/2012		Accrual	Allocation of operating expenses to Master Fund (NSSC)	(11,825.46)
	2/29/2012		Accrual	Allocation of operating expenses to Master Fund (NSSC)	23,989.65
	3/23/2012		Cash	Transfer of cash from NSSC to NSC to pay for Restructuring Professional Fees (FTI)	(74,339.48)
	3/31/2012		Accrual	Allocation of operating expenses to Master Fund (NSSC)	8,905.84
Ending Balance					759,408.41

New Stream Secured Capital, L.P.	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14, 2011 - March 31, 2012:	4/30/2011		Accrual	April Management Fee	122,875.51
	4/30/2011		Accrual	Adjustment to March Management Fee	19.37
	5/31/2011		Accrual	May Management Fee	121,112.71
	6/30/2011		Accrual	June Management Fee	120,387.82
	7/31/2011		Accrual	July Management Fee	117,607.70
	8/31/2011		Accrual	August Management Fee	116,283.06
	9/30/2011		Accrual	September Management Fee	81,101.44
	10/31/2011		Accrual	October Management Fee	77,852.88
	11/30/2011		Accrual	November Management Fee	76,998.39
	12/31/2011		Accrual	December Management Fee	75,225.41
	1/31/2012		Accrual	January Management Fee	74,574.16
	2/29/2012		Accrual	February Management Fee	73,875.93
	3/31/2012		Accrual	March Management Fee	73,703.63
Ending Balance					1,131,618.01