

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re _NEW STREAM INSURANCE, LLC_ Case No. 11-10754
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			
Debtor Questionnaire	MOR-5			
Intercompany Payables	MOR-6			

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

/s/ Richard Pereira
Signature of Authorized Individual*

4/13/2012
Date

Richard E. Pereira
Printed Name of Authorized Individual

CFO
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.



111075312041600000000005

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 8693	JP Morgan Chase A/C 9147			ACTUAL	ACTUAL
	CASH BEGINNING OF MONTH	\$39,878.29	\$22,840,055.82			\$22,879,934.11
RECEIPTS						
Interest Income					0.00	83.77
Transfer from NSI and subs bank accounts					0.00	578,178.79
Reimbursement of Service Costs					0.00	384,765.10
Reimbursement of Life Settlement Premiums					0.00	335,000.00
Reimbursement of Escrow funds					0.00	250,000.00
Other Receipts					0.00	136,909.49
Sale of Life Settlement Portfolio					0.00	124,319,659.88
Receipt of Settlement Payment Funds					0.00	10,039,341.27
TOTAL RECEIPTS	0.00	0.00			0.00	136,043,938.30
DISBURSEMENTS						
Temporary Help					0.00	13,583.50
Reimbursement of Employee Expenses					0.00	4,980.85
Life Settlement Premium Payment					0.00	35,000.00
Settlement & Cooperation Fee Payment					0.00	10,000.00
Bank Fee	1,534.62				1,534.62	16,616.68
Management Fee					0.00	120,000.00
Transfer to NSI bank accounts					0.00	639,687.82
Transfer to NSSC, LP					0.00	55,580.00
Ordinary Course Legal Expenses					0.00	12,754.48
Ordinary Course Professionals (incl. BMSS)	1,026.00				1,026.00	116,607.83
Restructuring Professional Fees		34,408.43			34,408.43	5,745,156.68
Professionals - re Sale of Life Settlement Portfolio					0.00	2,888,400.00
U.S. Trustee Fees					0.00	39,750.00
Tax Expenses	9,102.00				9,102.00	22,977.00
Administrative and Trustee Fees					0.00	53,126.12
Payment of Secured Claim					0.00	93,750,000.00
Travel Expenses					0.00	5,975.12
Other expenses	235.00				235.00	8,080.02
Settlement Payments*					0.00	10,039,346.28
TOTAL DISBURSEMENTS	11,897.62	34,408.43			46,306.05	113,577,622.38
NET CASH FLOW	(11,897.62)	(34,408.43)			(46,306.05)	22,466,315.92
CASH - END OF MONTH	\$27,980.67	\$22,805,647.39			\$22,833,628.06	\$22,833,628.06

* 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	\$ 46,306.05
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ -
LESS: SETTLEMENT PAYMENTS	\$ - *
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 46,306.05

* The settlement payments were made by John C. McKenna as the NSI Receiver ("Receiver") to investors in the US/Cayman funds pursuant to the Court's order dated November 8, 2011 (ECF 703) who executed and delivered general releases ("Releasing Investors") to the Receiver. The funds for the Receiver's settlement payment were distributed by the Debtors to the Releasing Investor's at the Receiver's request and at his direction, and was not made from funds of the Debtors' estates.

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
Guggenheim Securities, LLC				Wire	7/20/2011	2,868,750.00		2,868,750.00	-
NewOak Capital Advisors, LLC				Wire	7/28/2011	19,650.00		19,650.00	-
Reed Smith, LLP				Wire	9/30/2011	900,477.58		900,477.58	(A)
Houlihan Lokey Howard Zukin Capital, Inc.				Wire	9/30/2011	221,151.89		221,151.89	(A)
J.H. Cohn, LLP				Wire	9/30/2011	364,529.18		364,529.18	(A)
Montgomery McCracken Walker & Rhoads LLP				Wire	9/30/2011	33,657.62		33,657.62	(A)
Quinn Emanuel Urquhart & Sullivan, LLP				Wire	9/30/2011	956,745.59		956,745.59	(A)
Zolfo Cooper, LLC				Wire	9/30/2011	281,769.33		281,769.33	(A)
FTI Consulting, Inc.				Wire	10/24/2011	137,097.73		137,097.73	
Reed Smith, LLP				Wire	11/1/2011	1,257,381.92		2,157,859.50	(B)
Reed Smith, LLP				Wire	12/27/2011	702,344.25		2,860,203.75	(C)
J.H. Cohn, LLP				Wire	12/27/2011	250,995.62		615,524.80	(C)
FTI Consulting, Inc.				Wire	12/27/2011	19,716.90		156,814.63	
Quinn Emanuel Urquhart & Sullivan, LLP				Wire	1/27/2012	112,820.88		1,069,566.47	(D)
Montgomery McCracken Walker & Rhoads LLP				Wire	1/27/2012	29,214.00		62,871.62	(D)
Zolfo Cooper, LLC				Wire	1/27/2012	8,506.50		290,275.83	(D)

- (A) - Total amount of fees and expenses allocable to New Stream Insurance, LLC and authorized to be paid pursuant to Omnibus Order (Docket # 634) Awarding Interim and Final Allowance Compensation For Services and Reimbursement of Expenses.
- (B) - Total amount of fees and expenses allocable to New Stream Insurance, LLC and authorized to be paid pursuant to Omnibus Order (Docket # 686) Awarding Interim and Final Allowance Compensation For Services and Reimbursement of Expenses.
- (C) - Total amount of fees and expenses allocable to New Stream Insurance, LLC and authorized to be paid pursuant to Omnibus Order (Docket # 768) Awarding Interim and Final Allowance Compensation For Services and Reimbursement of Expenses.
- (D) - Total amount of fees and expenses allocable to New Stream Insurance, LLC and authorized to be paid pursuant to Omnibus Order (Docket # 803) Awarding Interim and Final Allowance Compensation For Services and Reimbursement of Expenses.
- (E) - Fees and expenses paid to the Debtor's e-discovery service provider, Stroz Friedberg, LLC, have not been included in the above.

CASH DISBURSEMENTS JOURNALS

Bank	Type	Date	Num	Payee	Amount
JP Morgan Chase A/C 8693					
	Bill Pmt - Check	03/15/2012	1051	Agee Fisher Barrett	9,102.00
	Bill Pmt - Check	03/15/2012	1052	Barfield Murphy Shank & Smith	1,026.00
	Bill Pmt - Check	03/15/2012	1053	The Company Corporation	235.00
	General Journal	03/15/2012	EFT	JP Morgan Chase	<u>1,534.62</u>
Total JP Morgan Chase A/C 8693					<u>11,897.62</u>
JP Morgan Chase A/C 9147					
	General Journal	03/19/2012	EFT	Stroz Friendberg, LLC	<u>34,408.43</u>
Total JP Morgan Chase A/C 9147					<u>34,408.43</u>
TOTAL					<u><u>46,306.05</u></u>

New Stream Insurance, LLC
Profit & Loss

	<u>Mar 2012</u>	<u>Post Petition Period Mar 14, 2011 - Mar 31, 2012</u>
Ordinary Income/Expense		
Income		
B400150 · Realized Gains		
B400060 · Realized Gains - SPAR		6,017,000.00
B400150 · Realized Gains - Other		57,074,933.97
Total B400150 · Realized Gains		<u>63,091,933.97</u>
B400100 · Unrealized Appreciation Income		
B400123 · Unrealized Gain - UNF		-3,269,271.91
B400125 · Unrealized Gain - Cambridge		-8,155,438.02
B400127 · Unrealized Gain - PFG		-4,347,204.49
B400128 · Unrealized Gain - National Life		-314,034.45
B400129 · Unrealized Gain - Vantage I		-2,455,973.79
B400130 · Unrealized Gain - Vantage II		-519,053.37
B400135 · Unrealized Gain - PFII		-930,291.35
B400155 · Unrealized Gain - GPFC I		-994,462.76
B400157 · Unrealized Gain - GPFCII		-77,849.52
B400159 · Unrealized Gain - SLCM		-1,806,836.08
B400160 · Unrealized Gain - SPAR		-1,841,621.24
B400100 · Unrealized Appreciation Income - Other		2,704,551.21
Total B400100 · Unrealized Appreciation Income		<u>-22,007,485.77</u>
B400300 · Other Interest Income		<u>13,270.96</u>
Total Income		<u>41,097,719.16</u>
Expense		
B501950 · Professional Fees Expense	2,116.01	5,857,368.52
B500600 · Fees - McKinsey		529,172.97
B500100 · Accounting Expense	9,813.00	21,054.00
B500200 · Administrative Costs		2,842.44
B500400 · Operations Expense - Corporate		
B500411 · Operating Expenses from NSCS		120,000.00
B500450 · Administrative expenses		235.00
Total B500400 · Operations Expense - Corporate		<u>120,235.00</u>
B500500 · Consulting Fees		
B500505 · Consulting - Corporate		84,008.50
B500515 · Consulting - SPAR		2,795.00
B500500 · Consulting Fees - Other		3,254,017.28
Total B500500 · Consulting Fees		<u>3,340,820.78</u>
B500800 · Due Diligence Costs		
B500855 · Due Diligence - PFG		21,791.34
B500850 · Due Diligence - UNF		6,544.27
B500805 · Due Diligence - SLCM		1,315.50
B500810 · Due Diligence - SPAR		7,461.04
B500815 · Due Diligence - Corporate		18,008.95
B500820 · Due Diligence - CFC		102,889.73
B500822 · Due Diligence - National Life		3,483.00
B500824 · Due Diligence - Vantage II		10,735.44
B500825 · Due Diligence - PF II		3,842.10
B500835 · Due Diligence - GPFCI		2,322.75
B500836 · Due Diligence - GPFCII		160.50
B500840 · Due Diligence - VantageI		28,831.72
B500800 · Due Diligence Costs - Other		7,169.96

New Stream Insurance, LLC
Profit & Loss

	<u>Mar 2012</u>	<u>Post Petition Period</u> <u>Mar 14, 2011 - Mar 31, 2012</u>
Total B500800 · Due Diligence Costs		214,556.30
B500900 · Office Supplies		66.74
B501000 · Legal - Other		
B501005 · Legal - Corporate	10,000.00	109,036.59
B501000 · Legal - Other - Other		1,666,577.25
Total B501000 · Legal - Other	10,000.00	1,775,613.84
B501200 · Loan Loss Reserve		-1,058,697.29
B501300 · Training		160.00
B501500 · Bank Service Charges	1,534.62	16,598.01
B502100 · Interest Expense		
B502101 · Investor Interest Expense		
B502110 · Interest Expense-NSC Fund Ltd.		469,228.10
B502101 · Investor Interest Expense - Other		11,468,434.23
Total B502101 · Investor Interest Expense		11,937,662.33
B502124 · Other Interest Expense		
B502130 · Interest Expense - McKinsey		986,236.36
Total B502124 · Other Interest Expense		986,236.36
Total B502100 · Interest Expense		12,923,898.69
B503000 · Telephone		92.51
B503100 · Meals		630.67
B503200 · Travel		4,507.81
B503500 · Tax Expense		1,000.00
Total Expense	23,463.63	23,749,920.99
Net Ordinary Income	-23,463.63	17,347,798.17
Other Income/Expense		
Other Income		
B510100 · Other Income		200,000.00
Total Other Income		200,000.00
Other Expense		
B510300 · Other Expenses		67,839.45
Total Other Expense		67,839.45
Net Other Income		132,160.55
Net Income	-23,463.63	17,479,958.72

New Stream Insurance, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
B110130 - Chase 976479147	22,805,647.39	
B110120 - Chase-NSI 8693	27,980.67	
B110115 - BoU-NSI MIO Escrow 0697		4,333,001.24
B110100 - BoU-NSI Premium Acct 563-1		4,527.37
B110020 - Citibank-CFC of Delaware 0083		350.00
B110060 - Citibank-NSI 0346		118,763.96
B110090 - Citibank-NSI IMMA 0354		248,548.18
Total Checking/Savings	<u>22,833,628.06</u>	<u>4,705,190.75</u>
Other Current Assets		
B112555 - Prepaid Consulting		15,000.00
B112550 - Prepaid Legal		82,500.00
B112080 - Receivable from Vantage		200,000.00
Total Other Current Assets		<u>297,500.00</u>
Total Current Assets	<u>22,833,628.06</u>	<u>5,002,690.75</u>
Other Assets		
B117000 - General Reserve for Loan Losses		-14,430,178.02
B113000 - Investments		
B113009 - Investment - Northstar		
B113010 - Investment-Northstar Common		
B113011 - Northstar Common	40,341,187.02	40,341,187.02
Total B113010 - Investment-Northstar Common	<u>40,341,187.02</u>	<u>40,341,187.02</u>
Total B113009 - Investment - Northstar	<u>40,341,187.02</u>	<u>40,341,187.02</u>
B113030 - Investment - United Nat'l		
B118113 - United National PPA		-516,627.61
B113031 - United Nat'l - Principal		543,549.11
B113032 - United Nat'l - Accrued Interest		67,679.04
B113037 - United Nat'l - Non-Accrual		0.00
B118010 - United Nat'l - Life Settlements		15,002,789.78
Total B113030 - Investment - United Nat'l		<u>15,097,390.32</u>
B113040 - Investment - Cambridge		
B118013 - Cambridge - PPA		-1,251,577.30
B113041 - Cambridge - Principal		7,530,805.83
B113042 - Cambridge - Accrued Interest		1,189,357.15
B113047 - Cambridge - Non-Accrual		-687,039.81
B113048 - Cambridge - Indem Dep max \$100k		69,594.71
B118015 - Cambridge - Life Settlements		34,627,596.59
Total B113040 - Investment - Cambridge		<u>41,478,737.17</u>
B113050 - Investment - PFG		
B118028 - PFG -PPA		-573,636.50
B113051 - PFG - Principal		11,626,562.00
B113052 - PFG - Accrued Interest		1,896,477.54
B113057 - PFG - Non-Accrual		-793,110.75
B118021 - PFG - Life Settlements		12,887,439.73
Total B113050 - Investment - PFG		<u>25,043,732.02</u>
Total B113000 - Investments	<u>40,341,187.02</u>	<u>121,961,046.53</u>

New Stream Insurance, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date Mar 13, 2011</u>
B114000 · Investments in LLCs		
B114050 · Investment - Natl Life		
B118053 · Nat'l Life - PPA		-50,289.08
B118050 · Nat'l Life - Life Settlements		1,479,772.94
Total B114050 · Investment - Natl Life		<u>1,429,483.86</u>
B114060 · Investment - Vantage I		
B114068 · Vantage I - PPA		-572,287.60
B114066 · Vantage I - Cash Collateral		-16,159.52
B118060 · Vantage I - Life Settlements		16,839,752.58
Total B114060 · Investment - Vantage I		<u>16,251,305.46</u>
B114070 · Investment - Vantage Funding II		
B118073 · Vantage II - PPA		-150,023.52
B118070 · Vantage II - Life Settlements		4,414,492.01
Total B114070 · Investment - Vantage Funding II		<u>4,264,468.49</u>
B114080 · Investment - Premium Funding II		
B118083 · PFII - PPA		-109,964.98
B118080 · Prem Fund II - Life Settlements		3,235,756.13
Total B114080 · Investment - Premium Funding II		<u>3,125,791.15</u>
B114090 · Investment - GPFC I		
B118093 · GPFC I - PPA		-213,949.17
B118090 · GPFC I - Life Settlements		6,295,525.23
Total B114090 · Investment - GPFC I		<u>6,081,576.06</u>
B114100 · Investment - GPFC II		
B118103 · GPFC II - PPA		-12,649.33
B118102 · GPFC II - Life Settlements		372,210.61
Total B114100 · Investment - GPFC II		<u>359,561.28</u>
Total B114000 · Investments in LLCs		<u>31,512,186.30</u>
B118000 · Life Settlements		
B118001 · Investment - SLCM		
B118008 · SLCM - PPA		-366,400.70
B118002 · SLCM - Life Settlements		10,781,462.16
Total B118001 · Investment - SLCM		<u>10,415,061.46</u>
B118020 · Investment - SPAR		
B118029 · SPAR - PPA		-515,595.45
B118022 · SPAR - Life Settlements		15,171,567.34
Total B118020 · Investment - SPAR		<u>14,655,971.89</u>
Total B118000 · Life Settlements		<u>25,071,033.35</u>
Total Other Assets	40,341,187.02	164,114,088.16
TOTAL ASSETS	<u><u>63,174,815.08</u></u>	<u><u>169,116,778.91</u></u>

New Stream Insurance, LLC
Balance Sheet

	<u>Mar 31, 2012</u>	<u>Petition Date Mar 13, 2011</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
B200000 · Accounts Payable	34,672.84	
Total Accounts Payable	<u>34,672.84</u>	
Other Current Liabilities		
B222520 · Accrued Restructuring Professional		
B222550 · Accrued Taxes and Fees Vantage		200,000.00
B222500 · Accrd Consult/Professional Fee	436,267.28	
B227500 · SPAR-Accrued Fees		
B227510 · SPAR-Management Fee Payable	1.00	1.00
Total B227500 · SPAR-Accrued Fees	<u>1.00</u>	<u>1.00</u>
B801300 · Due to New Stream Secured LP	5,432,340.00	5,432,340.00
B272000 · Notes Payable		
B272200 · DIP Financing		
272201 · Accrued Interest - DIP		
272202 · Principal - DIP		
Total B272200 · DIP Financing		
B272100 · Notes Payable - McKinsey		
B272103 · Fees - McKinsey		
B272102 · Principal - McKinsey		
B272101 · Interest Payable - McKinsey		3,324,945.00
B272100 · Notes Payable - McKinsey - Other		<u>38,500,000.00</u>
Total B272100 · Notes Payable - McKinsey		<u>41,824,945.00</u>
Total B272000 · Notes Payable		<u>41,824,945.00</u>
B274010 · Pending Capital Redemptions		
B274011 · Pending BERMUDA Redemptions		79,566,647.20
B274012 · BERMUDA Redemptions Interest		<u>2,245,690.47</u>
Total B274010 · Pending Capital Redemptions		<u>81,812,337.67</u>
Total Other Current Liabilities	<u>5,868,608.28</u>	<u>129,269,623.67</u>
Total Current Liabilities	<u>5,903,281.12</u>	<u>129,269,623.67</u>
Long Term Liabilities		
B240060 · Due to/from NSSC	<u>-55,580.00</u>	
Total Long Term Liabilities	<u>-55,580.00</u>	
Total Liabilities	<u>5,847,701.12</u>	<u>129,269,623.67</u>
Total Equity	<u>57,327,113.96</u>	<u>39,847,155.24</u>
TOTAL LIABILITIES & EQUITY	<u><u>63,174,815.08</u></u>	<u><u>169,116,778.91</u></u>

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	711.00	18,092.21	15,869.63	0.00	0.00	34,672.84
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 INSURANCE, LLC
Debtor

Case No. 11-10754
Reporting Period: March 31, 2012

New Stream Insurance, LLC
Accounts Payable Aging Schedule

	Type	Date	Name	Invoice Date	Open Balance
Current					
	Bill	03/31/2012	Barfield Murphy Shank & Smith	03/31/2012	<u>711.00</u>
Total Current					711.00
1 - 30					
	Bill	02/29/2012	Stroz Friedberg, LLC	02/29/2012	<u>18,092.21</u>
Total 1 - 30					18,092.21
31 - 60					
	Bill	01/31/2012	Stroz Friedberg, LLC	01/31/2012	<u>15,869.63</u>
Total 31 - 60					15,869.63
61 - 90					
Total 61 - 90					
> 90					
Total > 90					
TOTAL					<u><u><u>34,672.84</u></u></u>

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.

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	

In re NEW STREAM INSURANCE, LLC
Debtor

Case No. 11-10754
Reporting Period: March 31, 2012

INTERCOMPANY PAYABLES

New Stream Secured Capital, L.P.	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance				Prepetition Balance	5,432,340.00
Activity March 14, 2011 - March 31, 2012:	None				-
Ending Balance				Prepetition Balance	5,432,340.00

In re NEW STREAM INSURANCE, LLC
Debtor

Case No. 11-10754
Reporting Period: March 31, 2012

INTERCOMPANY RECEIVABLES

New Stream Secured Capital, L.P.	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					
Activity March 14, 2011 - March 31, 2012:	10/19/2011	Wire	Cash	Transfer from NSI to NSSC	<u>55,580.00</u> (A)
Ending Balance					55,580.00

(A) - Paid pursuant to signed Court Order dated 10/18/2011. Refer to Omnibus Order (Docket # 655) Authorizing and Approving Continued Use of Cash Management System.