

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re NEW STREAM SECURED CAPITAL, INC.

Case No. 11-10753

Reporting Period: February 29, 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		N/A		
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

3/23/2012

Signature of Authorized Individual*

Date

Richard E. Pereira

CFO

Printed Name of Authorized Individual

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.



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In re NEW STREAM SECURED CAPITAL, INC.
Debtor

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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
	JP Morgan Chase A/C 8701				ACTUAL	FILING TO DATE
					ACTUAL	ACTUAL
CASH BEGINNING OF MONTH	\$175,433.00				\$175,433.00	\$1,871.00
RECEIPTS						
Tax Refund					0.00	174,788.69
Transfer from Prepetition Bank Account					0.00	2,777.69
TOTAL RECEIPTS	0.00				0.00	177,566.38
DISBURSEMENTS						
Transfer to DIP Account					0.00	2,777.69
Bank Fee	124.59				124.59	1,351.28
OCP - Other Professional and Admin Fees	175,000.00				175,000.00	175,000.00
TOTAL DISBURSEMENTS	175,124.59				175,124.59	179,128.97
NET CASH FLOW	-175,124.59				(175,124.59)	-1,562.59
CASH - END OF MONTH	\$308.41				\$308.41	\$308.41

* 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	\$ 175,124.59
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	\$ 175,124.59

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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
None									

In re _NEW STREAM SECURED CAPITAL, INC. ___
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CASH DISBURSEMENTS JOURNALS

Bank	Type	Date	Num	Payee	Amount
JP Morgan Chase A/C 8701					
	General Journal	02/15/2012 EFT		JP Morgan Chase	124.59
	General Journal	02/24/2012 EFT		Deloitte & Touche	<u>175,000.00</u>
Total JP Morgan Chase A/C 8701					<u>175,124.59</u>
TOTAL					<u><u>175,124.59</u></u>

In re _NEW STREAM SECURED CAPITAL, INC.____
Debtor

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New Stream Secured Capital, Inc.
Profit & Loss

	<u>Feb 2012</u>	<u>Post Petition Period Mar 14, 2011 - Feb 29, 2012</u>
Ordinary Income/Expense		
Expense		
_500000 · EXPENSES		
_500010 · Bank Fees	124.59	1,351.28
Total _500000 · EXPENSES	<u>124.59</u>	<u>1,351.28</u>
Total Expense	<u>124.59</u>	<u>1,351.28</u>
Net Ordinary Income	-124.59	-1,351.28
Other Income/Expense		
Other Expense		
_600000 · OTHER EXPENSES		
_600001 · Tax Expense	0.00	-174,788.69
Total _600000 · OTHER EXPENSES	<u>0.00</u>	<u>-174,788.69</u>
Total Other Expense	<u>0.00</u>	<u>-174,788.69</u>
Net Other Income	0.00	174,788.69
Net Income	<u><u>-124.59</u></u>	<u><u>173,437.41</u></u>

In re NEW STREAM SECURED CAPITAL, INC.
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New Stream Secured Capital, Inc.
Balance Sheet

	<u>Feb 29, 2012</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
JP Morgan Chase A/C 8701	308.41	
Fairfield County Bank A/C 4232		1,871.00
Total Checking/Savings	<u>308.41</u>	<u>1,871.00</u>
Total Current Assets	<u>308.41</u>	<u>1,871.00</u>
TOTAL ASSETS	<u>308.41</u>	<u>1,871.00</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
_240000 · DUE TO NSSC, LP	6,183.75	6,183.75
Total Other Current Liabilities	<u>6,183.75</u>	<u>6,183.75</u>
Total Current Liabilities	<u>6,183.75</u>	<u>6,183.75</u>
Total Liabilities	<u>6,183.75</u>	<u>6,183.75</u>
Total Equity	<u>-5,875.34</u>	<u>-4,312.75</u>
TOTAL LIABILITIES & EQUITY	<u>308.41</u>	<u>1,871.00</u>

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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	None					
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.

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

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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. (See attached)		X
6. All Cash accounts have been reconciled with statements provided by Banks.	X	

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INTERCOMPANY PAYABLES

New Stream Secured Capital, L.P.	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance				Prepetition Balance	6,183.75
Activity March 14, 2011 - Feb 29, 2012:	None				-
Ending Balance				Prepetition Balance	<u>6,183.75</u>