

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re: **Buffets Restaurants Holdings, Inc. et al**

Case No. 12-10237:12-10252

Reporting Period: February 2012

Operating Report/Period for February 2012

File with Court and submit copy to United States Trustee within 30 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	Yes	N/A	N/A
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	Yes	N/A	N/A
Schedule of Professional Fees Paid	MOR-1b	Yes	N/A	N/A
Copies of bank statements		N/A	N/A	N/A
Cash disbursements journals		N/A	N/A	N/A
Statement of Operations	MOR-2	Yes	N/A	N/A
Balance Sheet	MOR-3	Yes	N/A	N/A
Status of Postpetition Taxes	MOR-4	Yes	N/A	N/A
Copies of IRS Form 6123 or payment receipt		N/A	N/A	N/A
Copies of tax returns filed during reporting period		N/A	N/A	N/A
Summary of Unpaid Postpetition Debts	MOR-4	Yes	N/A	N/A
Listing of aged accounts payable	MOR-4	Yes	N/A	N/A
Accounts Receivable Reconciliation and Aging	MOR-5	Yes	N/A	N/A
Debtor Questionnaire	MOR-5	Yes	N/A	N/A

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 Authorized Individual*

4/6/2012

Date

A. Keith Wall

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.

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS (MOR-1)

Per agreement with the U.S. Trustee, the Debtor has provided weekly cash flow information, on a consolidated basis.

Cash Flow (\$000)

	Week 1 Ended	Week 2 Ended	Week 3 Ended	Week 4 Ended	Total
	15-Feb	22-Feb	29-Feb	7-Mar	Period 9
Cash Receipts (inc Sales tax)					
Cash Receipts	\$ 11,482	\$ 11,378	\$ 11,308	\$ 12,157	\$46,325
Credit Card	9,519	10,401	9,927	10,211	40,058
	\$21,001	21,779	21,235	22,368	86,383
Receipts					
(Gift Card Usage)	-	-	-	-	-
Rebates, Other	3,076	101	142	313	3,632
Total Cash Receipts	24,077	21,880	21,377	22,681	90,015
Operating Disbursements					
A/P					
Prepetition A/P	3,774	747	785	162	5,468
Post petition A/P	8,315	8,675	9,154	9,629	35,773
Change in Trade Terms	-	-	-	-	-
Payroll	4,476	6,570	4,823	6,363	22,232
Rent (Cash Occupancy)	-	-	6,803	450	7,253
Sales Tax	333	2,169	2,730	213	5,445
Other Operating	-	-	-	-	-
Total Operating Disbursements	16,898	18,161	24,295	16,817	76,171
Net Operating Cash Flows	7,179	3,719	(2,918)	5,864	13,844
Non-Operating Disb/(Receipts)					
Income Tax	-	-	-	-	-
Total CapEx	225	85	54	59	423
Professional Fees, inc. Holdbacks	-	10	151	-	161
Closed Restaurant Costs	-	-	-	-	-
Deposits (Utility)	-	-	-	-	-
Other	-	-	-	-	-
Cash (Proceeds) from Asset Sales	-	-	-	-	-
Total Non-Operating Disbursements	225	95	205	59	584
Financing Payments					
Interest Expense	-	-	-	-	-
Interest (Income)	-	-	-	-	-
Severance	718	-	18	-	736
Exit Fees	-	-	-	-	-
Total Financing Disbursements	718	-	18	-	736
Total Net Disbursements	17,841	18,256	24,518	16,876	77,491
Net Cash Receipts (Disbursements)	6,236	3,624	(\$3,141)	\$5,805	\$12,524

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:

Per agreement with the U.S. Trustee, the Debtor will calculate the Trustee Fee on a per legal entity basis by allocating consolidated disbursements above, based on the percentage of total expenses per the Income Statement applicable to each legal entity.

	BUFFETS INC. Case #12-10239	BUFFETS LEASING Case #12-10244	BUFFETS RESTAURANTS HOLDINGS INC. Case #12-10237	BUFFETS HOLDINGS Case #12-10238	OCB REST CO Case #12-10242	OCB REST LEASING Case #12-10248
Allocation %	11.84%	0.03%	0.02%	-0.01%	33.20%	0.17%
Total Disbursements	9,175,005	19,722	11,742	(4,220)	25,728,082	131,692
	HOMETOWN BUFFET Case #12-10240	HTB LEASING CO Case #12-10247	RYAN'S RESTAURANT GROUP Case #12-10245	RYAN'S LEASING Case #12-10246	FIRE MTN RESTAURANTS Case #12-10249	FIRE MTN LEASING Case #12-10250
Allocation %	12.68%	0.09%	-5.70%	0.00%	45.12%	0.00%
Total Disbursements	9,828,862	66,741	(4,416,835)	-	34,960,675	-
	TAHOE JOE'S Case #12-10251	THJ LEASING Case #12-10252	OCB PURCHASING Case #12-10241	BUFFETS FRANCHISE Case #12-10243	CONSOLIDATED	
Allocation %	2.75%	0.02%	-0.20%	0.00%	100.00%	
Total Disbursements	2,129,460	16,830	(156,757)	-	77,491,000	

BANK RECONCILIATIONS (MOR-1a)

	Buffets, Inc.	Buffets Leasing Company	Buffets Holdings, Inc.	Buffets Restaurants Holdings	OCB Restaurant Company, LLC	OCB Leasing Company, LLC	Hometown Buffet, Inc.	Hometown Leasing Company	Tahoe Joe's, Inc.	Tahoe Joes Leasing Company	Buffets Franchise Holdings, LLC	Ryan's Restaurant Group, Inc.	Ryan's Restaurant Leasing Company	Fire Mountain Restaurants	Fire Mountain Leasing Company	OCB Purchasing Co	Total
CASH ON HAND - DRAWER	53,500	-	-	-	491,327	-	232,152	-	28,900	-	-	35,356	-	683,874	-	-	1,525,109
TOTAL DEPOSITORY ACCOUNT	2,649,925	-	-	-	8,726	-	-	-	57,852	-	-	-	-	23,070	-	-	2,739,573
1022600 DEPOSITORY - WELLS FARGO - THJ	-	-	-	-	-	-	-	-	57,852	-	-	-	-	-	-	-	57,852
1023400 DEPOSITORY - KEY BANK	-	-	-	-	8,726	-	-	-	-	-	-	-	-	-	-	-	8,726
1024500 DEPOSITORY - FIFTH THIRD (BRINKS)	2,649,925	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,649,925
1026220 DEPOSITORY - REGIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	15,532	-	-	15,532
1026255 DEPOSITORY - JPMORGAN	-	-	-	-	-	-	-	-	-	-	-	-	-	7,538	-	-	7,538
CASH	28,040,757	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,040,757
1070100 CASH - WELLS FARGO - MAIN	29,801,275	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,801,275
1070350 CASH - WELLS FARGO - A/P	(571,244)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(571,244)
1075100 CASH - WELLS FARGO - PAYROLL	(1,191,662)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,191,662)
1076500 CASH - FIFTH THIRD BANK - NSF	2,387	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,387
TOTAL CASH & CASH EQUIVALENTS	30,744,182	-	-	-	500,053	-	232,152	-	86,752	-	-	35,356	-	706,944	-	-	32,305,439
RESTRICTED CASH	3,758,381	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,758,381
1550100 RESTRICTED CASH - DEPOSITS	2,334,975	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,334,975
1550310 RESTRICTED CASH - BONY INTEREST RESERVE	1,423,406	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,423,406

Certain of the cash accounts indicate negative balances because such accounts are controlled disbursement accounts and are not funded until checks are presented for payment.

I hereby certify that the cash accounts of the debtor and all affiliated debtors are reconciled on a regular and timely basis.

A. Keith Wall, CFO

In re: **Buffets Restaurants Holdings, Inc. et al**
Debtor

Case No. 12-10237:12-10252
Reporting Period: February 2012

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID (MOR 1-b)

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

Payee	Service Received	Retained by	Period Covered	Amount Approved	Payor	Check		Amount Paid		
						Number	Date	Fees	Expenses	Total
Huntley Mullaney Spargo & Sullivan, LLC	Advisor - Real Estate Matters	Buffets, Inc.	2/1/12-2/29/12	-	Buffets, Inc.	30254363	02/17/12	10,000.00	193.18	10,193.18

Note 1: Buffets, Inc. is the Payor for all payments listed above.

Note 2: The amount approved is zero as this invoice was inadvertently paid without going through the formal process. Huntley Mullaney Spargo & Sullivan, LLC is a retained professional and a motion is being filed with the court for interim compensation. If there are no objections, Buffets, Inc. can pay 80% of the fees and 100% of the expenses. To remediate this, Buffets, Inc. will withhold an additional 20% in the next payment.

In re: Buffets Restaurants Holdings, Inc. et al
Debtor

Case No. 12-10237:12-10252
Reporting Period: February 2012

Buffets Restaurants Holdings, Inc.

PERIOD: 9-12 ENDING: 3/7/2012

	<i>ELIMINATIONS</i>	<i>BUFFETS INC.</i>	<i>BUFFETS LEASING</i>	<i>BRHI</i>	<i>BHI</i>	<i>OCB REST CO</i>	<i>OCB REST LEASING</i>	<i>HOMETOWN BUFFET</i>	<i>HTB LEASING CO</i>	<i>RYAN'S ELIM</i>
TOTAL SALES	-	2,679,745	-	-	-	30,344,963	-	15,387,287	-	-
TOTAL FOOD COST	-	992,099	-	-	-	11,337,915	-	5,909,971	-	-
TOTAL LABOR	-	752,055	-	-	-	8,039,000	-	4,073,203	-	-
OPERATING COSTS	-	322,788	-	-	-	3,677,987	1,313	1,558,310	(8)	-
OCCUPANCY COSTS	-	54,192	40,298	-	-	3,804,232	411,366	1,556,455	198,491	-
TOTAL DIR & O/C	-	376,980	40,298	-	-	7,482,219	412,678	3,114,764	198,483	-
TOTAL RESTAURANT COSTS	-	2,121,134	40,298	-	-	26,859,134	412,678	13,097,938	198,483	-
RESTAURANT PROFIT (LEVEL 4)	-	558,610	(40,298)	-	-	3,485,829	(412,678)	2,289,349	(198,483)	-
TOTAL SG&A EXPENSE	(50,500)	2,563,153	24,567	-	-	841,965	1,400	-	-	-
RESTRUCTURE EXPENSE	-	22,418	-	-	-	-	-	-	-	-
RECONCEPTING EXPENSE	-	591	-	-	-	(750)	-	-	-	-
STOCK COMPENSATION EXPENSE	-	72,781	-	-	-	-	-	-	-	-
RSU ISSUED TO BOARD	-	-	-	16,696	-	-	-	-	-	-
CLOSED RESTAURANT COSTS	-	2,430	-	-	-	90,402	170	(65,927)	-	-
EARNINGS FROM OPERATIONS	50,500	(2,102,763)	(64,865)	(16,696)	-	2,554,212	(414,248)	2,355,275	(198,483)	-
OTHER INCOME (EXPENSE)										
FRANCHISE INCOME	-	4,154	-	-	-	-	-	5,740	-	-
INTEREST INCOME	-	22,044	-	-	-	-	-	-	-	-
INTEREST EXPENSE	-	(5,094,943)	-	-	-	-	-	-	-	-
OTHER INCOME (EXPENSE)	(50,500)	51,473	-	-	-	-	-	(5,740)	-	-
REORGANIZATION COSTS	-	(227,628)	-	-	-	(5,042,683)	-	(390,258)	-	-
NET WORTH TAX	-	4,367	-	-	-	-	-	-	-	-
INTERCOMPANY	-	4,625,867	36,821	-	-	(3,749,340)	226,991	352,986	103,582	-
TOTAL OTHER INCOME (EXPENSE)	(50,500)	(614,668)	36,821	-	-	(8,792,023)	226,991	(37,272)	103,582	-
EARNINGS BEFORE TAX	-	(2,717,431)	(28,044)	(16,696)	-	(6,237,811)	(187,257)	2,318,003	(94,901)	-
INCOME TAXES	-	7,567,000	-	-	(6,000)	-	-	835,000	-	-
NET EARNINGS (LOSS)	-	(10,284,431)	(28,044)	(16,696)	6,000	(6,237,811)	(187,257)	1,483,003	(94,901)	-
Expense, gross	-	13,046,212	28,044	16,696	(6,000)	36,583,523	187,257	13,975,951	94,901	-
Expense Allocation (1)	-	11.84%	0.03%	0.02%	-0.01%	33.20%	0.17%	12.68%	0.09%	0.00%

(1) Expense Allocation has been calculated by applying the expenses by debtor as a percent of total expenses listed to the disbursements by debtor set forth on MOR 1 (Schedule of Cash Receipts and Disbursements)

In re: Buffets Restaurants Holdings, Inc. et al
Debtor

	<i>RYAN'S INC.</i>	<i>RYAN'S LEASING</i>	<i>FIRE MTN INC.</i>	<i>FIRE MTN LEASING</i>	<i>TAHOE JOE'S</i>	<i>THJ LEASING</i>	<i>OCB PURCHASING</i>	<i>BUFFETS FRANCHISE</i>	<i>CONSOLIDATED</i>
TOTAL SALES	1,511,904	-	28,674,253	-	3,298,270	-	-	-	81,896,422
TOTAL FOOD COST	574,905	-	10,838,469	-	1,047,993	-	(795,980)	-	29,905,372
TOTAL LABOR	450,030	-	7,383,058	-	1,069,312	-	-	-	21,766,658
OPERATING COSTS	177,976	-	3,640,615	-	393,209	-	(49,726)	-	9,722,464
OCCUPANCY COSTS	205,811	-	3,958,699	-	217,942	35,798	-	-	10,483,282
TOTAL DIR & O/C	383,786	-	7,599,314	-	611,151	35,798	(49,726)	-	20,205,747
TOTAL RESTAURANT COSTS	1,408,721	-	25,820,841	-	2,728,456	35,798	(845,705)	-	71,877,776
RESTAURANT PROFIT (LEVEL 4)	103,183	-	2,853,412	-	569,815	(35,798)	845,705	-	10,018,646
TOTAL SG&A EXPENSE	65,924	-	430,487	-	158,014	81	76,613	-	4,111,703
RESTRUCTURE EXPENSE	-	-	-	-	-	-	-	-	22,418
RECONCEPTING EXPENSE	-	-	-	-	-	-	-	-	(159)
STOCK COMPENSATION EXPENSE	-	-	-	-	-	-	-	-	72,781
RSU ISSUED TO BOARD	-	-	-	-	-	-	-	-	16,696
CLOSED RESTAURANT COSTS	2,837	-	59,586	-	-	-	-	-	89,499
EARNINGS FROM OPERATIONS	34,423	-	2,363,339	-	411,800	(35,879)	769,093	-	5,705,708
OTHER INCOME (EXPENSE)									
FRANCHISE INCOME	-	-	-	-	-	-	-	-	9,894
INTEREST INCOME	-	-	-	-	-	-	-	-	22,044
INTEREST EXPENSE	-	-	-	-	-	-	-	-	(5,094,943)
OTHER INCOME (EXPENSE)	21	-	77,000	-	-	-	-	-	72,254
REORGANIZATION COSTS	(571,430)	-	(21,587,476)	-	-	-	-	-	(27,819,475)
NET WORTH TAX	-	-	-	-	-	-	-	-	4,367
INTERCOMPANY	(745,660)	-	(1,813,232)	-	7,528	11,948	942,510	-	-
TOTAL OTHER INCOME (EXPENSE)	(1,317,069)	-	(23,323,708)	-	7,528	11,948	942,510	-	(32,805,859)
EARNINGS BEFORE TAX	(1,282,646)	-	(20,960,369)	-	419,328	(23,931)	1,711,603	-	(27,100,151)
INCOME TAXES	(9,075,000)	-	-	-	149,000	-	643,000	-	113,000
NET EARNINGS (LOSS)	7,792,354	-	(20,960,369)	-	270,328	(23,931)	1,068,603	-	(27,213,151)
Expense, gross	(6,280,428)	-	49,711,622	-	3,027,942	23,931	(222,897)	-	110,186,754
Expense Allocation (1)	-5.70%	0.00%	45.12%	0.00%	2.75%	0.02%	-0.20%	0.00%	100.00%

(1) Expense Allocation has been calculated by applying the expenses by debtor as a percent of total expenses listed to the disbursements by debtor set forth on MOR 1 (Schedule of Cash Receipts and Disbursements)

	<i>Eliminations</i>	<i>Buffets Inc.</i>	<i>Buffets Leasing</i>	<i>BRHI</i>	<i>BHI</i>	<i>OCB Rest Co</i>	<i>OCB Rest Leasing</i>	<i>Hometown Buffet</i>	<i>HTB Leasing Co</i>	<i>Ryan's Inc.</i>	<i>Ryan's Leasing</i>	<i>Fire Mtn Inc.</i>	<i>Fire Mtn Leasing</i>	<i>Tahoe Joe's</i>	<i>THJ Leasing</i>	<i>OCB Purchasing</i>	<i>Buffets Fran-chise</i>	<i>Consolidated</i>
ASSETS																		
Current Assets																		
Cash On Hand - Drawer	-	53,500	-	-	-	491,327	-	232,152	-	35,356	-	683,874	-	28,900	-	-	-	1,525,109
Total Depository Account	-	2,649,925	-	-	-	8,726	-	-	-	-	-	23,070	-	57,852	-	-	-	2,739,573
Cash	-	28,040,757	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,040,757
Total Cash & Cash Equivalents	-	30,744,182	-	-	-	500,053	-	232,152	-	35,356	-	706,944	-	86,752	-	-	-	32,305,439
Receivables - Landlord	-	-	-	-	-	-	-	218,000	-	-	-	-	-	-	-	-	-	218,000
Credit Card Receivables	-	33,073	-	-	-	318,517	-	484,811	-	16,108	-	308,784	-	68,513	-	-	-	1,229,806
Total Rebates Receivable	-	109,653	-	-	-	-	-	-	-	754,773	-	-	-	59,148	-	1,202,483	-	2,126,057
Accounts Receivable	-	424,368	-	-	-	25,165	-	91,838	-	3,140	-	143,270	-	125,807	-	-	-	813,588
Total Receivables	-	567,095	-	-	-	343,682	-	794,650	-	774,020	-	452,054	-	253,468	-	1,202,483	-	4,387,450
Inventory	-	219,200	-	-	-	2,414,852	-	1,180,963	-	144,878	-	2,491,312	-	324,372	-	-	-	6,775,578
Inventory-Smallwares	-	830,277	-	-	-	8,934,323	-	4,099,217	-	337,958	-	6,131,774	-	363,554	-	-	-	20,697,102
Total Inventories	-	1,049,477	-	-	-	11,349,175	-	5,280,180	-	482,836	-	8,623,086	-	687,926	-	-	-	27,472,680
Restricted Cash	-	3,758,381	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,758,381
Employee Advances	-	2,959	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,959
Escrow Deposits - Short Term	-	575,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	575,000
Deposits - Prefunded Lc - Current	-	262,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	262,500
Interest Rate Derivative - Current	-	692	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	692
Prepaid Car Leases	-	132	-	-	-	2,081	-	-	-	-	-	-	-	-	-	-	-	2,213
Prepaid Insurance	-	1,050,686	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,050,686
Prepaid Rent	-	30,037	-	-	-	1,611,237	-	805,420	-	109,489	-	2,251,347	-	97,874	-	-	-	4,905,405
Prepaid Other	-	1,572,130	-	-	-	549,924	-	99,575	-	3,351	-	296,014	-	171,273	-	11,580	-	2,703,845
Prepaid Advertising	-	1,327,998	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,327,998
Prepaid Rent Escrow	-	12,468	-	-	-	323,566	-	145,745	-	-	-	2,444	-	11,959	-	-	-	496,182
Notes Receivable - Short Term	-	144,574	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	144,574
Total Prepaid Expenses And Other Assets	-	4,979,177	-	-	-	2,486,807	-	1,050,739	-	112,840	-	2,549,805	-	281,106	-	11,580	-	11,472,054
Assets Held For Sale	-	-	-	-	-	-	-	-	-	-	-	500,500	-	-	-	-	-	500,500
Deferred Income Taxes - Current	-	11,898,579	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,898,579
Deferred Tax Valuation Allowance - Current	-	(5,073,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,073,000)
Total Deferred Income Taxes - Current	-	6,825,579	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,825,579
Total Current Assets	-	47,923,891	-	-	-	14,679,717	-	7,357,720	-	1,405,052	-	12,832,389	-	1,309,252	-	1,214,062	-	86,722,084
Cabinet Division Inventory	-	-	-	-	-	6,103,090	-	-	-	-	-	-	-	-	-	-	-	6,103,090
Corporate Inventory	-	44,379	-	-	-	494,891	-	-	-	-	-	-	-	-	-	188,467	-	727,738
Proceeds Of Sale Clearing Account	-	(8,933)	-	-	-	(9,920)	-	-	-	-	-	(400)	-	-	-	-	-	(19,253)
Cip	-	-	-	-	-	137,763	-	-	-	-	-	-	-	-	-	-	-	137,763
Land	-	-	-	-	-	74,000	-	-	-	1,625,025	-	5,310,000	-	-	-	-	-	7,009,025
Building	-	-	-	-	-	1,049,977	-	-	-	2,070,236	-	4,905,293	-	-	-	-	-	8,025,506
Accumulated Depreciation - Building	-	-	-	-	-	(117,936)	-	-	-	(476,773)	-	(685,141)	-	-	-	-	-	(1,279,850)
Leasehold Improvements	-	237,928	5,584	-	-	55,952,844	67,292	21,131,729	29,601	583,460	-	11,866,727	-	6,925,567	92,198	-	-	96,892,931
Accumulated Amortization	-	(36,818)	(288)	-	-	(30,283,994)	(4,673)	(9,098,211)	(399)	(123,796)	-	(1,640,268)	-	(2,027,336)	(1,655)	-	-	(43,217,438)
Equipment	-	5,506,686	5,144,355	-	-	34,875,208	33,294,179	14,390,851	16,186,802	3,377,792	-	33,461,666	-	1,756,976	2,334,401	-	-	150,328,916
Accumulated Depreciation - Equipment	-	(4,086,600)	(2,528,034)	-	-	(29,495,339)	(15,670,098)	(12,791,253)	(6,664,067)	(1,897,274)	-	(17,009,539)	-	(1,568,841)	(858,977)	-	-	(92,570,022)
Automobile	-	15,000	-	-	-	30,800	-	-	-	-	-	-	-	-	-	-	-	45,800
Accumulated Depreciation - Auto	-	(10,766)	-	-	-	(24,143)	-	-	-	4	-	6	-	-	-	-	-	(34,898)
Assets To Be Sold - Pp&E	-	-	-	-	-	-	-	-	-	900,000	-	1,329,433	-	-	-	-	-	2,229,433
Accumulated Depreciation - Assets To Be Sold	-	-	-	-	-	-	-	-	-	-	-	(115,726)	-	-	-	-	-	(115,726)
Automobile Leased Costs	-	286,889	-	-	-	1,646,843	-	-	-	-	-	-	-	-	-	-	-	1,933,732
Accumulated Depreciation - Auto Leased	-	(109,728)	-	-	-	(671,605)	-	-	-	-	-	-	-	-	-	-	-	(781,334)
Total Property, Plant & Equipment, Net	-	1,838,037	2,621,618	-	-	39,762,479	17,686,700	13,633,115	9,551,938	6,058,673	-	37,422,052	-	5,086,365	1,565,967	188,467	-	135,415,411
Goodwill	-	179,528,015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	179,528,015
Total Goodwill	-	179,528,015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	179,528,015

	<i>Eliminations</i>	<i>Buffets Inc.</i>	<i>Buffets Leasing</i>	<i>BRHI</i>	<i>BHI</i>	<i>OCB Rest Co</i>	<i>OCB Rest Leasing</i>	<i>Hometown Buffet</i>	<i>HTB Leasing Co</i>	<i>Ryan's Inc.</i>	<i>Ryan's Leasing</i>	<i>Fire Mtn Inc.</i>	<i>Fire Mtn Leasing</i>	<i>Tahoe Joe's</i>	<i>THJ Leasing</i>	<i>OCB Purchasing</i>	<i>Buffets Fran-chise</i>	<i>Consolidated</i>
Deferred Income Taxes - Non-Current	-	-	-	-	5,632,000	-	-	-	-	-	-	-	-	-	-	-	-	5,632,000
Differed Tax Valuation Allowance - Non-Current	-	-	-	-	(6,251,000)	-	-	-	-	-	-	-	-	-	-	-	-	(6,251,000)
Total Deferred Income Taxes - Non-Current	-	-	-	-	(619,000)	-	-	-	-	-	-	-	-	-	-	-	-	(619,000)
Liquor Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-	295,867	-	-	-	295,867
Leasehold Interest	-	-	-	-	-	14,581,158	-	3,956,631	-	191,918	-	9,641,712	-	269,478	-	-	-	28,640,897
Recipes	-	1,925,142	-	-	-	-	-	-	-	332,389	-	-	-	105,352	-	-	-	2,362,883
Trademark	-	109,900,000	-	-	-	-	-	-	-	7,100,000	-	-	-	460,000	-	-	-	117,460,000
Total Other Intangible Assets	-	111,825,142	-	-	-	14,581,158	-	3,956,631	-	7,624,307	-	9,641,712	-	1,130,697	-	-	-	148,759,646
Intercompany Investments In Subsidiaries	-	64,275,483	(199,664)	(249,381)	(16,847,031)	(28,762,798)	(374,414)	7,588,894	(285,001)	6,252,919	-	(38,520,302)	4	(216,666)	(739,430)	8,077,388	-	-
	(94)	33	-	-	-	10	-	10	-	20	-	10	-	11	-	-	-	-
Prepaid - Lt Rent Deposits	-	-	-	-	-	16,900	-	-	-	-	-	268,265	-	7,000	-	-	-	292,165
Prepaid - Other Long-Term	-	183,823	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	183,823
Capitalized Lease Collateral	-	217,372	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	217,372
Landlord Contributions - Non-Current	-	-	-	-	-	-	-	630,236	-	-	-	-	-	-	-	-	-	630,236
Utility Deposits	-	1,040,147	-	-	-	1,168,543	-	316,911	-	42,244	-	1,158,412	-	13,053	-	-	-	3,739,309
Deposits - Other Long Term	-	113,121	-	-	37,585	-	-	-	-	-	-	-	-	-	-	-	-	150,706
Insurance Loss Deposits	-	157,186	-	-	-	-	-	-	-	22,141	-	129,756	-	-	-	-	-	309,083
Total Debt Issuance Costs	-	3,559,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,559,529
Total Accum Amortization Debt Issuance Costs	-	(676,899)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(676,899)
Notes Receivable From Subsidiaries	(70,000,000)	70,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Notes Receivable - Long Term	-	15,231	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,231
Split Dollar Life Ins Receivable	-	-	-	-	-	-	-	-	-	-	-	98,175	-	-	-	-	-	98,175
Total Other Noncurrent Assets	(70,000,000)	74,609,509	-	-	37,585	1,185,443	-	947,147	-	64,385	-	1,654,608	-	20,053	-	-	-	8,518,730
Total Assets	(70,000,094)	480,000,110	2,421,954	(249,381)	(17,428,446)	41,446,009	17,312,286	33,483,518	9,266,937	21,405,356	-	23,030,468	4	7,329,712	826,537	9,479,918	-	558,324,886

	<i>Eliminations</i>	<i>Buffets Inc.</i>	<i>Buffets Leasing</i>	<i>BRHI</i>	<i>BHI</i>	<i>OCB Rest Co</i>	<i>OCB Rest Leasing</i>	<i>Hometown Buffet</i>	<i>HTB Leasing Co</i>	<i>Ryan's Inc.</i>	<i>Ryan's Leasing</i>	<i>Fire Mtn Inc.</i>	<i>Fire Mtn Leasing</i>	<i>Tahoe Joe's</i>	<i>THJ Leasing</i>	<i>OCB Purchasing</i>	<i>Buffets Fran-chise</i>	<i>Consolidated</i>
Liabilities & Shareholders' Equity																		
Current Liabilities																		
Accounts Payable - Pre-Petition (Cash)	-	15,231,987	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,231,987
Accounts Payable - Pre-Petition (Equity)	-	-	-	41,652	-	-	-	-	-	-	-	-	-	-	-	-	-	41,652
Accounts Payable Accrual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Post-Petition	-	22,829,227	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,829,227
Misc. Accruals - Utilities	-	143,652	-	-	-	2,102,077	-	1,054,080	-	104,499	-	2,280,643	-	146,089	-	-	-	5,831,041
Misc. Accruals - Restaurant Level	-	2,950	-	-	-	3,513	-	(4,823)	-	-	-	605	-	(6,926)	-	-	-	(4,681)
Misc. Accruals - Corp Level	-	807,221	-	-	-	-	-	-	-	-	-	-	-	13	-	-	-	807,234
Misc. Accruals - Ap	-	1,166,752	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,166,752
Misc. Accruals - Open Po	-	239,216	-	-	-	(3,287)	-	-	-	-	-	-	-	-	-	-	-	235,929
Misc. Accruals - Ap/Prepaid Rels	-	(1,359,014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,359,014)
Total Accounts Payable	-	39,061,991	-	41,652	-	2,102,303	-	1,049,258	-	104,499	-	2,281,248	-	139,176	-	-	-	44,780,127
Accrued 401(K)	-	690,067	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	690,067
Accrued Payroll	-	620,197	-	-	-	3,106,458	-	1,517,569	-	115,975	-	2,519,196	-	335,115	-	20,617	-	8,235,127
Accrued Bonus	-	137,370	-	-	-	-	-	387,112	-	307,695	-	-	-	26,475	-	-	-	858,653
Accrued Payroll Taxes	-	243,848	-	-	-	1,027,939	-	425,747	-	35,682	-	936,970	-	157,392	-	10,202	-	2,837,779
Accrued Vacation	-	5,144,659	-	-	-	-	-	-	-	671,907	-	-	-	-	-	-	-	5,816,566
Total Accrued Compensation	-	6,836,141	-	-	-	4,134,397	-	2,330,428	-	1,131,258	-	3,456,166	-	518,982	-	30,819	-	18,438,191
Accrued Insurance - Auto	-	5,221	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,221
Workers Compensation Payable	-	13,544,556	-	-	-	53,729	-	17,510	-	5,266,614	-	-	-	-	-	-	-	18,882,408
Accrued Insurance - General Liability	-	3,203,897	-	-	-	-	-	-	-	3,014,011	-	-	-	-	-	-	-	6,217,909
Accrued Health_Dental_Life	-	1,445,683	-	-	-	-	-	-	-	-	-	761,320	-	-	-	-	-	2,207,003
Accrued Insurance - Other	-	263,493	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	263,493
Total Accrued Insurance	-	18,462,850	-	-	-	53,729	-	17,510	-	8,280,625	-	761,320	-	-	-	-	-	27,576,034
Accrued Percentage Rent	-	-	-	-	-	38,753	-	46,579	-	-	-	-	-	-	-	-	-	85,333
Accrued Interest	-	15,200,776	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,200,776
Accrued Property Taxes	-	35,624	-	-	-	1,923,836	-	440,243	-	514,168	-	3,036,739	-	58,413	-	-	-	6,009,022
Accrued Litigation Reserve	-	195,917	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	195,917
Accrued Severance Reserve	-	78,944	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78,944
Accrued Postage	-	(2,290)	-	-	-	17,283	-	-	-	(536)	-	(519)	-	-	-	-	-	13,938
Accrued Advertising	-	77,285	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77,285
Accrued Liabilities - Other	-	931,517	-	-	-	276,301	-	171,801	-	2,483	-	124,785	4	11,626	-	-	-	1,518,518
Deferred Income - Current	-	256,499	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	256,499
Gift Certificates/Gift Cards	-	8,671,356	-	-	-	(3,917,249)	-	(2,503,634)	-	325,089	-	(54,680)	-	616,468	-	-	-	3,137,351
Lease Rejection Claims Reserve	-	29,771,860	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,771,860
Sales/Use Tax Payable	-	301,623	2,872	-	-	2,047,352	17,625	1,378,071	8,053	76,202	-	2,498,470	-	310,563	1,124	5	-	6,641,959
Accrued Restaurant Closing Costs	-	-	-	-	-	124,285	-	-	-	-	-	8,087	-	-	-	-	-	132,373
Total Accrued Liabilities	-	80,818,103	2,872	-	-	4,698,688	17,625	1,880,998	8,053	10,329,290	-	9,830,369	4	1,516,052	1,124	30,824	-	109,134,001
Income Taxes Payable	-	4,937	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,937
Estimated Income Taxes	-	47,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,000
Income Tax Reserve - Current	-	337,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	337,000
Total Income Taxes Payable	-	388,937	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	388,937
Current Maturities Of Long-Term Debt	-	7,629,532	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,629,532
Capital Leases Equip - Short Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Auto - Short Term	-	-	-	-	-	607,883	-	-	-	-	-	-	-	-	-	-	-	607,883
Total Capital Leases - Short Term	-	-	-	-	-	607,883	-	-	-	-	-	-	-	-	-	-	-	607,883
Short Term Borrowings - Dip	-	18,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,500,000
Short Term Borrowings - Vendor Lc Draws	-	832,659	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	832,659
Total Short Term Borrowings	-	19,332,659	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,332,659
Total Current Liabilities	-	147,231,222	2,872	41,652	-	7,408,874	17,625	2,930,256	8,053	10,433,789	-	12,111,617	4	1,655,228	1,124	30,824	-	181,873,138

	<i>Eliminations</i>	<i>Buffets Inc.</i>	<i>Buffets Leasing</i>	<i>BRHI</i>	<i>BHI</i>	<i>OCB Rest Co</i>	<i>OCB Rest Leasing</i>	<i>Hometown Buffet</i>	<i>HTB Leasing Co</i>	<i>Ryan's Inc.</i>	<i>Ryan's Leasing</i>	<i>Fire Mtn Inc.</i>	<i>Fire Mtn Leasing</i>	<i>Tahoe Joe's</i>	<i>THJ Leasing</i>	<i>OCB Purchasing</i>	<i>Buffets Fran-chise</i>	<i>Consolidated</i>
Notes Payable To Parent	(70,000,000)	-	-	-	-	-	-	-	-	70,000,000	-	-	-	-	-	-	-	-
Lt Debt - Bank - 1St Lien	-	231,075,935	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	231,075,935
Lt Debt - Bank - 2Nd Lien Pflc Commit Pik	-	973,443	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	973,443
Lt Debt - Bank - 1St Lien Pflc Commit Pik	-	7,871,304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,871,304
Total Long-Term Debt	(70,000,000)	239,920,683	-	-	-	-	-	-	-	70,000,000	-	-	-	-	-	-	-	239,920,683
Capital Leases - Long-Term	-	-	-	-	-	524,012	-	-	-	-	-	-	-	-	-	-	-	524,012
Accrued Rent	-	584,174	-	-	-	4,081,374	-	3,519,702	-	379,889	-	10,459,892	-	207,067	-	-	-	19,232,098
Leasehold Interest-Provision For Loss	-	-	-	-	-	11,917,046	-	4,742,478	-	1,493,283	-	45,605,343	-	1,579,895	-	-	-	65,338,045
Deferred Income Taxes	-	18,335,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,335,000
Deferred Tax Valuation Allowance - Non-Current	-	23,859,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,859,000
Total Deferred Income Taxes - Non-Current	-	42,194,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,194,000
Income Tax Payable - Non-Current	-	17,386,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,386,000
Post Retirement Benefits Payable	-	(285)	-	-	-	-	-	-	-	43,025	-	-	-	-	-	-	-	42,740
Total Deferred Income	-	7,692	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,692
Accrued Restaurant Closing Costs - Non-Current	-	-	-	-	-	1,132,099	-	-	-	-	-	-	-	-	-	-	-	1,132,099
Total Other Long-Term Liabilities	-	7,408	-	-	-	1,132,099	-	-	-	43,025	-	-	-	-	-	-	-	1,182,532
Total Non-Current Liabilities	(70,000,000)	300,092,264	-	-	-	17,654,530	-	8,262,180	-	71,916,197	-	56,065,235	-	1,786,963	-	-	-	385,777,370
Total Liabilities	(70,000,000)	447,323,486	2,872	41,652	-	25,063,404	17,625	11,192,436	8,053	82,349,986	-	68,176,852	4	3,442,191	1,124	30,824	-	567,650,508

	<i>Eliminations</i>	<i>Buffets Inc.</i>	<i>Buffets Leasing</i>	<i>BRHI</i>	<i>BHI</i>	<i>OCB Rest Co</i>	<i>OCB Rest Leasing</i>	<i>Hometown Buffet</i>	<i>HTB Leasing Co</i>	<i>Ryan's Inc.</i>	<i>Ryan's Leasing</i>	<i>Fire Mtn Inc.</i>	<i>Fire Mtn Leasing</i>	<i>Tahoe Joe's</i>	<i>THJ Leasing</i>	<i>OCB Purchasing</i>	<i>Buffets Franchise</i>	<i>Consolidated</i>
<u>Shareholders' Equity</u>																		
Common Stock	(94)	1	10	126,111	-	10	10	1	10	1	10	10	10	1	10	1	10	126,112
Additional Paid In Capital	-	288,474,064	-	(2,654,709)	-	-	-	-	-	-	-	-	-	-	-	-	-	285,819,355
Warrants	-	-	-	2,487,147	-	-	-	-	-	-	-	-	-	-	-	-	-	2,487,147
Restricted Stock Units	-	-	-	9,726,220	-	-	-	-	-	-	-	-	-	-	-	-	-	9,726,220
Equity (Interco Collapse) - Parent Co	-	12,380,000	-	1,065,745	(13,445,745)	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity (Interco Collapse) - Operating Subs	-	(160,678,455)	4,032,358	-	-	139,001,532	31,986,435	3,229,765	14,406,988	(67,815,728)	4,052	42,722,560	3,192	2,205,284	1,511,255	(10,570,568)	(38,672)	-
Contributed Capital	-	7,918,285	-	(7,918,285)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accum Other Comprehensive Income	-	(89,453)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(89,453)
Retained Earnings	-	(87,992,732)	(1,325,834)	(2,723,615)	(3,976,660)	(79,299,638)	(9,942,972)	15,049,560	(3,983,842)	865,684	(4,062)	(59,717,647)	(3,202)	1,081,225	(483,012)	12,654,921	38,662	(219,763,164)
Level 8 Profit/Loss	-	(27,335,087)	(287,452)	(399,646)	(6,041)	(43,319,300)	(4,748,811)	4,011,755	(1,164,273)	6,005,414	-	(28,151,308)	-	601,011	(202,840)	7,364,739	-	(87,631,838)
Retained Earnings	-	(115,327,819)	(1,613,286)	(3,123,261)	(3,982,701)	(122,618,938)	(14,691,784)	19,061,316	(5,148,114)	6,871,098	(4,062)	(87,868,955)	(3,202)	1,682,236	(685,852)	20,019,661	38,662	(307,395,002)
Total Shareholders' Equity	(94)	32,676,624	2,419,082	(291,033)	(17,428,446)	16,382,604	17,294,661	22,291,082	9,258,884	(60,944,629)	-	(45,146,385)	-	3,887,521	825,413	9,449,093	-	(9,325,622)
Total Liabilities & S/E	(70,000,094)	480,000,110	2,421,954	(249,381)	(17,428,446)	41,446,009	17,312,286	33,483,518	9,266,937	21,405,356	-	23,030,468	4	7,329,712	826,537	9,479,918	-	558,324,886

STATUS OF POSTPETITION TAXES (MOR 4)

I hereby certify that the debtor and all affiliated debtors have paid all taxes due from January 18, 2012, the petition date, through March 7, 2012, the end of this accounting period.



A. Keith Wall, CFO

SUMMARY OF UNPAID DEBTS (MOR 4)

In thousands

(in thousands)	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	29,506					
Accrued Compensation	18,438					
Accrued Worker's Compensation	18,882					
Accrued Sales, Use and Property Taxes	12,651					
Accrued Insurance	8,694					
Accrued Interest	15,201					
Accrued Litigation Reserve	196					
Unearned revenue (gift cards/certificates)	3,137					
Accrued Legal and Consulting Fees	308					
Closed Restaurant Reserve - short term	132					
Accrued Percentage Rent	85					
Lease Rejection Claims Reserve	29,772					
Accrued Other	1,638					
Income Taxes Payable	47					
Total Debts	138,687					

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

The Debtors intend to pay all valid postpetition obligations as they come due.

In re: **Buffets Restaurants Holdings, Inc. et al**
Debtor

Case No. 12-10237:12-10252
Reporting Period: February 2012

MOR 5

Accounts Receivable Aging	Amount
0 - 30 days old	3,876,696
31 - 60 days old	267,940 *
61 - 90 days old	- *
91+ days old	242,814 *
Total Accounts Receivable	4,387,450
Amount considered uncollectible (Bad Debt)	-
Accounts Receivable (Net)	4,387,450

*Aged receivables relate primarily to vendor rebates, vending machine income and landlord contributions. Vendor rebates are invoiced to the manufacturer in the period following quarter end with a due date of the following period. Vending machine (crane) is generally paid within 20 days after calendar month end and vending machine (bulk) is generally paid within 30 days after calendar month end. Landlord contributions related to reconcepting restaurants which have not yet occurred.

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