

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

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

Case No. 12-10237:12-10252

Reporting Period: January 2012 (Post-petition stub period)

**Operating Report/Period Beginning January 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	None	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
	18-Jan	25-Jan	1-Feb	8-Feb	Stub Period 8
Cash Receipts (inc Sales tax)					
Cash Receipts	\$ 1,041	\$ 9,161	\$ 9,969	\$ 10,738	\$30,909
Credit Card	971	7,481	8,452	8,501	25,405
	2,012	16,642	18,421	19,239	56,314
Receipts					
(Gift Card Usage)	-	-	-	-	-
Rebates, Other	29	177	237	138	581
Total Cash Receipts	2,041	16,819	18,658	19,377	56,895
Operating Disbursements					
A/P					
Prepetition A/P	544	10,244	6,497	1,751	19,036
Post petition A/P	-	745	4,492	5,568	10,805
Change in Trade Terms	-	-	-	-	-
Payroll	1,965	8,452	4,371	6,241	21,029
Rent (Cash Occupancy)	-	-	7,103	-	7,103
Sales Tax	-	3,313	2,304	112	5,729
Other Operating	-	-	-	-	-
Total Operating Disbursements	2,509	22,754	24,767	13,672	63,702
Net Operating Cash Flows	(468)	(5,935)	(6,109)	5,705	(6,807)
Non-Operating Disb/(Receipts)					
Income Tax	-	-	-	-	-
Total CapEx	-	88	70	28	186
Professional Fees, inc. Holdbacks	-	-	-	-	-
Closed Restaurant Costs	-	-	-	-	-
Deposits (Utility)	-	-	-	-	-
Other	-	-	-	-	-
Cash (Proceeds) from Asset Sales	-	-	-	-	-
Total Non-Operating Disbursements	-	88	70	28	186
Financing Payments					
Interest Expense	-	-	-	-	-
Interest (Income)	-	-	-	-	-
Severance	-	512	188	-	700
Exit Fees	-	-	-	-	-
Total Financing Disbursements	-	512	188	-	700
Total Net Disbursements	2,509	23,354	25,025	13,700	64,588
Net Cash Receipts (Disbursements)	(\$468)	(\$6,535)	(\$6,367)	\$5,677	(\$7,693)

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					
	BUFFETS INC.	BUFFETS LEASING	BUFFETS RESTAURANTS HOLDINGS, INC.	BUFFETS HOLDINGS	OCB REST CO	OCB REST LEASING
	Case #12-10239	Case #12-10244	Case #12-10237	Case #12-10238	Case #12-10242	Case #12-10248
Allocation %	3.61%	0.02%	0.02%	0.00%	44.70%	3.50%
Total Disbursements	2,332,877	11,619	11,113	(2,881)	28,870,576	2,261,327
	RYAN'S					
	HOMETOWN BUFFET	HTB LEASING CO	RESTAURANT GROUP	RYAN'S LEASING	FIRE MTN RESTAURANTS	FIRE MTN LEASING
	Case #12-10240	Case #12-10247	Case #12-10245	Case #12-10246	Case #12-10249	Case #12-10250
Allocation %	12.83%	0.24%	5.63%	0.00%	26.73%	0.00%
Total Disbursements	8,285,132	157,094	3,637,071	-	17,264,885	-
	BUFFETS					
	TAHOE JOE'S	THJ LEASING	OCB PURCHASING	FRANCHISE	CONSOLIDATED	
	Case #12-10251	Case #12-10252	Case #12-10241	Case #12-10243		
Allocation %	2.79%	0.04%	-0.10%	0.00%	100.00%	
Total Disbursements	1,801,506	22,915	(65,235)	-	64,588,000	

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
1010000 CASH ON HAND - DRAWER	53,500	-	-	-	487,646	-	226,375	-	28,900	-	-	35,730	-	675,374	-	-	1,507,525
1029999 TOTAL DEPOSITORY ACCOUNT	2,422,507	-	-	-	5,952	-	-	-	49,448	-	-	-	-	23,740	-	-	2,501,647
1022600 DEPOSITORY - WELLS FARGO - THJ	-	-	-	-	-	-	-	-	49,448	-	-	-	-	-	-	-	49,448
1023400 DEPOSITORY - KEY BANK	-	-	-	-	5,952	-	-	-	-	-	-	-	-	-	-	-	5,952
1024500 DEPOSITORY - FIFTH THIRD (BRINKS)	2,422,507	-	-	-	-	-	-	-	-	-	-	-	-	89	-	-	2,422,596
1026220 DEPOSITORY - REGIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	16,164	-	-	16,164
1026255 DEPOSITORY - JPMORGAN	-	-	-	-	-	-	-	-	-	-	-	-	-	7,487	-	-	7,487
1079999 CASH	14,436,953	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,436,953
1070100 CASH - WELLS FARGO - MAIN	16,631,740	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,631,740
1070350 CASH - WELLS FARGO - A/P	(962,983)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(962,983)
1075100 CASH - WELLS FARGO - PAYROLL	(1,234,254)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,234,254)
1076500 CASH - FIFTH THIRD BANK - NSF	2,450	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,450
TOTAL CASH & CASH EQUIVALENTS	16,912,960	-	-	-	493,598	-	226,375	-	78,348	-	-	35,730	-	699,114	-	-	18,446,125
1559999 RESTRICTED CASH	4,043,090	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,043,090
1550100 RESTRICTED CASH - DEPOSITS	2,335,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,335,000
1550310 RESTRICTED CASH - BONY INTEREST RESERVE	1,708,090	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,708,090

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

	<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	-	1,763,398	-	-	-	19,379,299	-	9,851,915	-	-
TOTAL FOOD COST	-	653,927	-	-	-	7,489,363	-	3,585,200	-	-
TOTAL LABOR	-	552,750	-	-	-	6,022,209	-	2,626,089	-	-
OPERATING COSTS	-	164,925	-	-	-	2,706,991	(267)	1,229,613	0	-
OCCUPANCY COSTS	-	35,738	34,387	-	-	2,920,760	353,533	1,321,579	173,473	-
TOTAL DIR & O/C	-	200,663	34,387	-	-	5,627,750	353,266	2,551,192	173,473	-
TOTAL RESTAURANT COSTS	-	1,407,340	34,387	-	-	19,139,322	353,266	8,762,481	173,473	-
RESTAURANT PROFIT (LEVEL 4)	-	356,058	(34,387)	-	-	239,977	(353,266)	1,089,434	(173,473)	-
TOTAL SG&A EXPENSE	(39,679)	1,641,209	16,135	-	2,599	623,096	1,689	-	-	-
RESTRUCTURE EXPENSE	-	117,255	-	-	-	-	-	-	-	-
RECONCEPTING EXPENSE	-	1,459	-	-	-	7,933	-	-	-	-
STOCK COMPENSATION EXPENSE	-	57,185	-	-	-	-	-	-	-	-
RSU ISSUED TO BOARD	-	-	-	13,118	-	-	-	-	-	-
CLOSED RESTAURANT COSTS	-	(117,436)	-	-	-	(2,517,775)	2,591,555	(33,132)	117,219	-
EARNINGS FROM OPERATIONS	39,679	(1,343,614)	(50,521)	(13,118)	(2,599)	2,126,722	(2,946,510)	1,122,565	(290,692)	-
OTHER INCOME (EXPENSE)										
FRANCHISE INCOME	-	3,465	-	-	-	-	-	3,823	-	-
INTEREST INCOME	-	(5,686)	-	-	-	-	-	-	-	-
INTEREST EXPENSE	-	(3,401,998)	-	-	-	-	-	-	-	-
OTHER INCOME (EXPENSE)	(39,679)	40,029	-	-	-	-	-	(3,823)	-	-
REORGANIZATION COSTS	-	(2,895,921)	-	-	-	(11,904,874)	-	(766,076)	-	-
NET WORTH TAX	-	11,009	-	-	-	-	-	-	-	-
INTERCOMPANY	-	4,139,328	36,806	-	-	(2,403,572)	277,242	(292,381)	105,259	-
TOTAL OTHER INCOME (EXPENSE)	(39,679)	(2,109,774)	36,806	-	-	(14,308,446)	277,242	(1,058,457)	105,259	-
EARNINGS BEFORE TAX	-	(3,453,389)	(13,715)	(13,118)	(2,599)	(12,181,724)	(2,669,268)	64,108	(185,433)	-
INCOME TAXES	-	(2,635,000)	-	-	(6,000)	-	-	(45,000)	-	-
NET EARNINGS (LOSS)	-	(818,389)	(13,715)	(13,118)	3,401	(12,181,724)	(2,669,268)	109,108	(185,433)	-
Expense, gross	0	2,753,725	13,715	13,118	(3,401)	34,078,797	2,669,268	9,779,761	185,433	-
Expense Allocation (1)	0.00%	3.61%	0.02%	0.02%	0.00%	44.70%	3.50%	12.83%	0.24%	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	936,666	-	19,129,373	-	2,164,385	-	-	-	53,225,036
TOTAL FOOD COST	373,107	-	7,362,142	-	722,377	-	(431,024)	-	19,755,093
TOTAL LABOR	318,223	-	5,460,841	-	778,476	-	-	-	15,758,587
OPERATING COSTS	141,949	-	2,640,424	-	314,101	-	(27,447)	-	7,170,289
OCCUPANCY COSTS	150,714	-	3,052,530	-	162,129	36,265	-	-	8,241,107
TOTAL DIR & O/C	292,663	-	5,692,954	-	476,230	36,265	(27,447)	-	15,411,396
TOTAL RESTAURANT COSTS	983,993	-	18,515,936	-	1,977,083	36,265	(458,471)	-	50,925,076
RESTAURANT PROFIT (LEVEL 4)	(47,327)	-	613,437	-	187,302	(36,265)	458,471	-	2,299,960
TOTAL SG&A EXPENSE	36,812	-	375,923	-	114,235	64	57,664	-	2,829,746
RESTRUCTURE EXPENSE	-	-	-	-	-	-	-	-	117,255
RECONCEPTING EXPENSE	-	-	-	-	-	-	-	-	9,391
STOCK COMPENSATION EXPENSE	-	-	-	-	-	-	-	-	57,185
RSU ISSUED TO BOARD	-	-	-	-	-	-	-	-	13,118
CLOSED RESTAURANT COSTS	2,029	-	53,502	-	-	-	-	-	95,963
EARNINGS FROM OPERATIONS	(86,168)	-	184,012	-	73,067	(36,329)	400,807	-	(822,700)
OTHER INCOME (EXPENSE)									
FRANCHISE INCOME	-	-	-	-	-	-	-	-	7,288
INTEREST INCOME	-	-	-	-	-	-	-	-	(5,686)
INTEREST EXPENSE	-	-	-	-	-	-	-	-	(3,401,998)
OTHER INCOME (EXPENSE)	1,514	-	-	-	-	-	-	-	(1,960)
REORGANIZATION COSTS	-	-	8,094,620	-	-	-	-	-	(7,472,252)
NET WORTH TAX	-	-	-	-	-	-	-	-	11,009
INTERCOMPANY	(865,360)	-	(1,434,091)	-	(29,178)	9,280	456,667	-	-
TOTAL OTHER INCOME (EXPENSE)	(863,847)	-	6,660,529	-	(29,178)	9,280	456,667	-	(10,863,598)
EARNINGS BEFORE TAX	(950,015)	-	6,844,541	-	43,889	(27,049)	857,474	-	(11,686,298)
INCOME TAXES	2,405,000	-	-	-	6,000	-	322,000	-	47,000
NET EARNINGS (LOSS)	(3,355,015)	-	6,844,541	-	37,889	(27,049)	535,474	-	(11,733,298)
Expense, gross	4,293,195	-	20,379,452	-	2,126,495	27,049	(77,003)	-	76,239,606
Expense Allocation (1)	5.63%	0.00%	26.73%	0.00%	2.79%	0.04%	-0.10%	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 Franchise</i>	<i>Consolidated</i>
ASSETS																		
Current Assets																		
Cash On Hand - Drawer	-	53,500	-	-	-	487,646	-	226,375	-	35,730	-	675,374	-	28,900	-	-	-	1,507,525
Total Depository Account	-	2,422,507	-	-	-	5,952	-	-	-	-	-	23,740	-	49,448	-	-	-	2,501,647
Cash	-	14,436,953	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,436,953
Total Cash & Cash Equivalents	-	16,912,960	-	-	-	493,598	-	226,375	-	35,730	-	699,114	-	78,348	-	-	-	18,446,125
Receivables - Landlord	-	-	-	-	-	-	-	218,000	-	-	-	-	-	-	-	-	-	218,000
Credit Card Receivables	-	31,951	-	-	-	304,579	-	411,675	-	15,078	-	312,059	-	68,188	-	-	-	1,143,530
Total Rebates Receivable	-	63,828	-	-	-	-	-	-	-	1,223,713	-	-	-	54,901	-	2,036,514	-	3,378,956
Accounts Receivable	-	307,393	-	-	-	33,131	-	93,023	-	3,478	-	157,358	-	128,950	-	-	-	723,333
Total Receivables	-	403,172	-	-	-	337,710	-	722,698	-	1,242,269	-	469,417	-	252,039	-	2,036,514	-	5,463,819
Inventory	-	214,591	-	-	-	2,293,935	-	1,082,194	-	140,797	-	2,322,546	-	316,083	-	-	-	6,370,146
Inventory-Smallwares	-	830,277	-	-	-	8,930,937	-	4,096,329	-	337,715	-	6,124,162	-	363,554	-	-	-	20,682,975
Total Inventories	-	1,044,869	-	-	-	11,224,872	-	5,178,523	-	478,513	-	8,446,708	-	679,636	-	-	-	27,053,120
Restricted Cash	-	4,043,090	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,043,090
Employee Advances	-	3,236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,236
Deposits - Prefunded Lc - Current	-	262,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	262,500
Interest Rate Derivative - Current	-	692	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	692
Prepaid Car Leases	-	124	-	-	-	1,946	-	-	-	-	-	-	-	-	-	-	-	2,070
Prepaid Insurance	-	991,342	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	991,342
Prepaid Rent	-	28,095	-	-	-	1,507,061	-	746,599	-	102,410	-	2,105,787	-	91,546	-	-	-	4,581,498
Prepaid Other	-	1,432,812	-	-	-	534,976	-	84,382	-	3,355	-	286,679	-	176,633	-	21,455	-	2,540,292
Prepaid Advertising	-	1,310,999	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,310,999
Prepaid Rent Escrow	-	11,662	-	-	-	303,352	-	135,340	-	-	-	2,286	-	10,937	-	-	-	463,577
Notes Receivable - Short Term	-	4,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,000
Total Prepaid Expenses And Other Assets	-	4,045,462	-	-	-	2,347,336	-	966,320	-	105,765	-	2,394,752	-	279,116	-	21,455	-	10,160,206
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	-	33,275,132	-	-	-	14,403,516	-	7,093,917	-	1,862,276	-	12,510,490	-	1,289,139	-	2,057,969	-	72,492,439
Cabinet Division Inventory	-	-	-	-	-	5,957,702	-	-	-	-	-	-	-	-	-	-	-	5,957,702
Corporate Inventory	-	39,538	-	-	-	507,243	-	-	-	-	-	-	-	-	-	152,909	-	699,691
Proceeds Of Sale Clearing Account	-	(6,842)	-	-	-	(9,920)	-	-	-	-	-	(400)	-	-	-	-	-	(17,162)
Cip	-	-	-	-	-	120,085	-	-	-	-	-	-	-	-	-	-	-	120,085
Land	-	-	-	-	-	74,000	-	-	-	1,625,025	-	5,310,000	-	-	-	-	-	7,009,025
Building	-	-	-	-	-	1,046,696	-	-	-	2,071,193	-	4,905,293	-	-	-	-	-	8,023,183
Accumulated Depreciation - Building	-	-	-	-	-	(114,727)	-	-	-	(468,084)	-	(666,394)	-	-	-	-	-	(1,249,204)
Leasehold Improvements	-	235,690	5,584	-	-	55,914,120	67,651	21,088,561	29,601	583,460	-	11,833,674	-	6,912,997	92,198	-	-	96,763,536
Accumulated Amortization	-	(35,075)	(245)	-	-	(29,610,084)	(3,084)	(8,888,074)	(270)	(119,789)	-	(1,556,398)	-	(1,972,721)	(1,182)	-	-	(42,186,923)
Equipment	-	5,541,802	5,082,338	-	-	34,746,670	33,266,962	14,289,674	16,220,743	3,370,780	-	33,222,980	-	1,755,996	2,321,470	-	-	149,819,415
Accumulated Depreciation - Equipment	-	(4,066,847)	(2,525,491)	-	-	(29,033,982)	(15,365,832)	(12,544,020)	(6,563,104)	(1,858,922)	-	(16,528,369)	-	(1,558,940)	(824,231)	-	-	(90,869,738)
Automobile	-	15,000	-	-	-	30,800	-	-	-	-	-	-	-	-	-	-	-	45,800
Accumulated Depreciation - Auto	-	(10,477)	-	-	-	(23,499)	-	-	-	4	-	6	-	-	-	-	-	(33,966)
Assets To Be Sold - Pp&E	-	-	-	-	-	-	-	-	-	900,000	-	1,329,433	-	-	-	-	-	2,229,433
Accumulated Depreciation - Assets To Be Sold	-	-	-	-	-	-	-	-	-	-	-	(112,463)	-	-	-	-	-	(112,463)
Automobile Leased Costs	-	286,889	-	-	-	1,646,843	-	-	-	-	-	-	-	-	-	-	-	1,933,732
Accumulated Depreciation - Auto Leased	-	(102,664)	-	-	-	(629,194)	-	-	-	-	-	-	-	-	-	-	-	(731,858)
Total Property, Plant & Equipment, Net	-	1,897,014	2,562,186	-	-	40,622,754	17,965,696	13,946,141	9,686,969	6,103,667	-	37,737,363	-	5,137,332	1,588,255	152,909	-	137,400,288
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 Franchise</i>	<i>Consolidated</i>
Deferred Income Taxes - Non-Current	-	-	-	-	5,626,000	-	-	-	-	-	-	-	-	-	-	-	-	5,626,000
Differed Tax Valuation Allowance - Non-Current	-	-	-	-	(6,251,000)	-	-	-	-	-	-	-	-	-	-	-	-	(6,251,000)
Total Deferred Income Taxes - Non-Current	-	-	-	-	(625,000)	-	-	-	-	-	-	-	-	-	-	-	-	(625,000)
Liquor Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-	295,867	-	-	-	295,867
Leasehold Interest	-	-	-	-	-	14,702,330	-	3,992,117	-	192,384	-	9,701,475	-	270,697	-	-	-	28,859,004
Recipes	-	1,942,107	-	-	-	-	-	-	-	335,318	-	-	-	106,280	-	-	-	2,383,705
Trademark	-	109,900,000	-	-	-	-	-	-	-	7,100,000	-	-	-	460,000	-	-	-	117,460,000
Total Other Intangible Assets	-	111,842,107	-	-	-	14,702,330	-	3,992,117	-	7,627,702	-	9,701,475	-	1,132,844	-	-	-	148,998,576
Intercompany Investments In Subsidiaries	-	51,433,682	(112,189)	(249,381)	(16,847,031)	(23,331,837)	(464,272)	5,482,276	(325,456)	(2,322,326)	-	(18,210,490)	-	(523,173)	(738,214)	6,208,413	-	-
	(94)	33	-	-	-	10	-	10	-	20	-	10	-	11	-	-	-	-
Prepaid - Lt Rent Deposits	-	-	-	-	-	16,900	-	-	-	-	-	269,996	-	7,000	-	-	-	293,896
Prepaid - Other Long-Term	-	156,320	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	156,320
Capitalized Lease Collateral	-	208,139	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	208,139
Landlord Contributions - Non-Current	-	-	-	-	-	-	-	640,500	-	-	-	-	-	-	-	-	-	640,500
Utility Deposits	-	-	-	-	-	1,244,281	-	320,066	-	42,244	-	1,501,952	-	13,053	-	-	-	3,121,595
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	-	(95,224)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(95,224)
Notes Receivable From Subsidiaries	(70,000,000)	70,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Notes Receivable - Long Term	-	15,539	-	-	-	-	-	-	-	-	-	98,175	-	-	-	-	-	15,539
Split Dollar Life Ins Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,175
Total Other Noncurrent Assets	(70,000,000)	74,114,609	-	-	37,585	1,261,181	-	960,566	-	64,385	-	1,999,879	-	20,053	-	-	-	8,458,257
Total Assets	(70,000,094)	452,090,591	2,449,996	(249,381)	(17,434,446)	47,657,954	17,501,424	31,475,027	9,361,513	13,335,724	-	43,738,727	-	7,056,206	850,041	8,419,292	-	546,252,574

	<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>Franchise</i>	<i>Consolidated</i>
<u>Liabilities & Shareholders' Equity</u>																		
Current Liabilities																		
Accounts Payable - Pre-Petition (Cash)	-	18,228,273	-	-	-	-	260	-	-	-	-	-	-	-	-	-	-	18,228,533
Accounts Payable - Pre-Petition (Equity)	-	-	-	41,652	-	-	-	-	-	-	-	-	-	-	-	-	-	41,652
Accounts Payable Accrual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Post-Petition	-	15,403,027	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,403,027
Misc. Accruals - Utilities	-	116,108	-	-	-	1,825,134	-	936,117	-	90,788	-	2,111,806	-	121,942	-	-	-	5,201,895
Misc. Accruals - Restaurant Level	-	2,950	-	-	-	5,908	-	526	-	360	-	906	-	(4,948)	-	-	-	5,701
Misc. Accruals - Corp Level	-	1,063,766	-	-	-	-	-	-	-	-	-	-	-	3	-	-	-	1,063,769
Misc. Accruals - Ap	-	1,013,896	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,013,896
Misc. Accruals - Open Po	-	305,749	-	-	-	(3,287)	-	-	-	-	-	-	-	-	-	-	-	302,462
Misc. Accruals - Ap/Prepaid Rcls	-	(160,749)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(160,749)
Total Accounts Payable	-	35,973,021	-	41,652	-	1,827,755	260	936,642	-	91,148	-	2,112,712	-	116,997	-	-	-	41,100,188
Accrued 401(K)	-	658,797	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	658,797
Accrued Payroll	-	594,045	-	-	-	2,883,683	-	1,358,821	-	99,360	-	2,494,444	-	330,922	-	21,446	-	7,782,721
Accrued Bonus	-	135,195	-	-	-	-	-	143,162	-	152,166	-	-	-	8,707	-	-	-	439,230
Accrued Payroll Taxes	-	271,576	-	-	-	1,117,296	-	383,171	-	37,223	-	992,187	-	152,606	-	17,355	-	2,971,415
Accrued Vacation	-	4,995,524	-	-	-	-	-	-	-	602,191	-	-	-	-	-	-	-	5,597,715
Total Accrued Compensation	-	6,655,136	-	-	-	4,000,979	-	1,885,155	-	890,940	-	3,486,631	-	492,235	-	38,801	-	17,449,878
Accrued Insurance - Auto	-	7,990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,990
Workers Compensation Payable	-	13,754,178	-	-	-	36,007	-	11,181	-	5,386,698	-	-	-	-	-	-	-	19,188,064
Accrued Insurance - General Liability	-	3,272,531	-	-	-	-	-	-	-	2,914,570	-	-	-	-	-	-	-	6,187,102
Accrued Health_Dental_Life	-	1,393,537	-	-	-	-	-	-	-	-	-	750,317	-	-	-	-	-	2,143,854
Accrued Insurance - Other	-	279,960	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	279,960
Total Accrued Insurance	-	18,708,197	-	-	-	36,007	-	11,181	-	8,301,269	-	750,317	-	-	-	-	-	27,806,970
Accrued Percentage Rent	-	-	-	-	-	180,448	-	185,767	-	-	-	-	-	-	-	-	-	366,214
Accrued Interest	-	11,089,148	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,089,148
Accrued Property Taxes	-	35,624	-	-	-	2,005,024	-	368,658	-	473,107	-	2,937,224	-	37,405	-	-	-	5,857,041
Accrued Litigation Reserve	-	195,917	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	195,917
Accrued Severance Reserve	-	107,445	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	107,445
Accrued Postage	-	(2,237)	-	-	-	13,103	-	-	-	(536)	-	(519)	-	-	-	-	-	9,811
Accrued Advertising	-	80,867	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,867
Accrued Liabilities - Other	-	861,585	-	-	-	239,164	-	159,842	-	1,567	-	100,333	-	5,749	-	-	-	1,368,240
Deferred Income - Current	-	174,829	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	174,829
Gift Certificates/Gift Cards	-	8,659,879	-	-	-	(3,765,044)	-	(2,446,462)	-	327,978	-	67,347	-	692,342	-	-	-	3,536,040
Cash Receipts Suspense	-	12,817	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,817
Sales/Use Tax Payable	-	285,162	2,870	-	-	1,908,834	19,246	1,276,827	7,728	63,437	-	2,233,843	-	294,320	697	-	-	6,092,964
Accrued Restaurant Closing Costs	-	-	-	-	-	123,339	-	-	-	-	-	65,338	-	-	-	-	-	188,678
Total Accrued Liabilities	-	46,864,369	2,870	-	-	4,741,854	19,246	1,440,967	7,728	10,057,762	-	9,640,515	-	1,522,051	697	38,801	-	74,336,859
Estimated Income Taxes	-	47,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,000
Income Tax Reserve - Current	-	337,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	337,000
Total Income Taxes Payable	-	384,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	384,000
Current Maturities Of Long-Term Debt	-	7,629,532	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,629,532
Capital Leases Equip - Short Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Auto - Short Term	-	-	-	-	-	603,754	-	-	-	-	-	-	-	-	-	-	-	603,754
Total Capital Leases - Short Term	-	-	-	-	-	603,754	-	-	-	-	-	-	-	-	-	-	-	603,754
Short Term Borrowings - Dip	-	18,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,500,000
Total Short Term Borrowings	-	18,500,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,500,000
Total Current Liabilities	-	109,350,922	2,870	41,652	-	7,173,362	19,506	2,377,609	7,728	10,148,910	-	11,753,227	-	1,639,048	697	38,801	-	142,554,332

	<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>
Notes Payable To Parent	(70,000,000)	-	-	-	-	-	-	-	-	70,000,000	-	-	-	-	-	-	-	-
Lt Debt - Bank - 1St Lien	-	230,953,028	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	230,953,028
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)	239,797,776	-	-	-	-	-	-	-	70,000,000	-	-	-	-	-	-	-	239,797,776
Capital Leases - Long-Term	-	-	-	-	-	573,644	-	-	-	-	-	-	-	-	-	-	-	573,644
Accrued Rent	-	592,620	-	-	-	4,026,920	-	3,460,012	-	373,957	-	10,241,242	-	205,635	-	-	-	18,900,386
Leasehold Interest-Provision For Loss	-	-	-	-	-	12,128,701	-	4,829,328	-	1,507,100	-	45,930,273	-	1,594,330	-	-	-	65,989,732
Deferred Income Taxes	-	18,216,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,216,000
Deferred Tax Valuation Allowance - Non-Current	-	23,859,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,859,000
Deferred Income Taxes - Non-Current	-	42,075,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42,075,000
Income Tax Payable - Non-Current	-	17,386,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,386,000
Post Retirement Benefits Payable	-	-	-	-	-	-	-	-	-	42,740	-	-	-	-	-	-	-	42,740
Accrued Restaurant Closing Costs - Non-Current	-	-	-	-	-	1,134,911	-	-	-	-	-	-	-	-	-	-	-	1,134,911
Total Other Long-Term Liabilities	-	-	-	-	-	1,134,911	-	-	-	42,740	-	-	-	-	-	-	-	1,177,652
Total Non-Current Liabilities	(70,000,000)	299,851,396	-	-	-	17,864,176	-	8,289,340	-	71,923,797	-	56,171,515	-	1,799,966	-	-	-	385,900,190
Total Liabilities	(70,000,000)	409,202,318	2,870	41,652	-	25,037,539	19,506	10,666,949	7,728	82,072,707	-	67,924,742	-	3,439,013	697	38,801	-	528,454,522
Shareholders' Equity																		
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	-	-	-	9,636,742	-	-	-	-	-	-	-	-	-	-	-	-	-	9,636,742
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	-	7,845,504	-	(7,845,504)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	(17,050,657)	(259,408)	(382,950)	(12,041)	(37,081,489)	(4,561,555)	2,528,752	(1,069,372)	(1,786,940)	-	(7,190,939)	-	330,683	(178,908)	6,296,137	-	(60,418,687)
Retained Earnings	-	(105,043,389)	(1,585,242)	(3,106,565)	(3,988,701)	(116,381,127)	(14,504,527)	17,578,312	(5,053,213)	(921,256)	(4,062)	(66,908,586)	(3,202)	1,411,908	(661,921)	18,951,058	38,662	(280,181,851)
Total Shareholders' Equity	(94)	42,888,273	2,447,126	(291,033)	(17,434,446)	22,620,415	17,481,918	20,808,078	9,353,785	(68,736,983)	-	(24,186,015)	-	3,617,193	849,345	8,380,491	-	17,798,052
Total Liabilities & S/E	(70,000,094)	452,090,591	2,449,996	(249,381)	(17,434,446)	47,657,954	17,501,424	31,475,027	9,361,513	13,335,724	-	43,738,727	-	7,056,206	850,041	8,419,292	-	546,252,574

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

Case No. 12-10237:12-10252
Reporting Period: January 2012 (Post-petition stub period)

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 February 8, 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	22,830					
Accrued Compensation	17,450					
Accrued Worker's Compensation	19,188					
Accrued Sales, Use and Property Taxes	11,950					
Accrued Insurance	8,619					
Accrued Interest	11,089					
Accrued Litigation Reserve	196					
Unearned revenue (gift cards/certificates)	3,536					
Accrued Legal and Consulting Fees	233					
Closed Restaurant Reserve - short term	189					
Accrued Percentage Rent	366					
Accrued Other	1,521					
Income Taxes Payable	47					
Total Debts	97,214					

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: January 2012 (Post-petition stub period)

MOR 5

Accounts Receivable Aging	Amount
0 - 30 days old	4,949,406
31 - 60 days old	271,599 *
61 - 90 days old	-
91+ days old	242,814 *
Total Accounts Receivable	5,463,819
Amount considered uncollectible (Bad Debt)	-
Accounts Receivable (Net)	5,463,819

*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	