

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re NEW STREAM CAPITAL, LLC

Case No. 11-10755

Reporting Period: November 30, 2011

MONTHLY OPERATING REPORT

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

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

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

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

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Signature of Authorized Individual\*

12/20/2011  
\_\_\_\_\_  
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.



**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS				CURRENT MONTH	CUMULATIVE FILING TO DATE
	JP Morgan Chase A/C 8743				ACTUAL	ACTUAL
CASH BEGINNING OF MONTH	\$751,585.89				\$751,585.89	\$202,391.59
<b>RECEIPTS</b>						
Transfer from NSIS (Intercompany)					0.00	250.00
Transfer to close prepetition account					0.00	202,607.89
Transfer from NSCS (Intercompany)					0.00	1,714,198.49
Other Receipt					0.00	383.41
<b>TOTAL RECEIPTS</b>	0.00				0.00	1,917,439.79
<b>DISBURSEMENTS</b>						
Bank Fee	164.84				164.84	1,253.38
Transfer to new DIP bankaccount					0.00	202,607.89
Transfer to NSCS (Intercompany)					0.00	632,977.45
Data processing/E-discovery fees					0.00	523,589.53
Property Taxes					0.00	7,497.08
Other Expenses					0.00	485.00
<b>TOTAL DISBURSEMENTS</b>	164.84				164.84	1,368,410.33
NET CASH FLOW	-164.84				(164.84)	549,029.46
CASH - END OF MONTH	\$751,421.05				\$751,421.05	\$751,421.05

\* 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	\$ 164.84
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ -
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$ 164.84</b>

In re \_NEW STREAM CAPITAL, LLC\_\_\_  
Debtor

Case No. \_\_\_11-10755  
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**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**  
This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Check			Amount Paid		Year-To-Date	
			Payor	Number	Date	Fees	Expenses	Fees	Expenses
<b>None</b>									

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

In re \_NEW STREAM CAPITAL, LLC\_\_\_  
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**CASH DISBURSEMENTS JOURNALS**

<b>Bank</b>	<b>Type</b>	<b>Date</b>	<b>Num</b>	<b>Payee</b>	<b>Amount</b>
<b>JP Morgan Chase A/C 8743</b>					
	General Journal	11/15/2011	EFT	JP Morgan Chase	169.12
Total JP Morgan Chase A/C 8743					<u>169.12</u>
<b>TOTAL</b>					<u><u>169.12</u></u>

In re NEW STREAM CAPITAL, LLC  
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**New Stream Capital, LLC**  
**Profit & Loss**

	<u>Nov 2011</u>	<u>Post Petition Period Mar 14 - Nov 30, 2011</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
Z420000 · Investment in LLCs income		
Z420100 · Income - NSCS		-382,231.30
Total Z420000 · Investment in LLCs income		-382,231.30
Z400100 · NSSC LP-Management Fee Income	76,998.39	895,816.43
<b>Total Income</b>	<u>76,998.39</u>	<u>513,585.13</u>
<b>Expense</b>		
Z500900 · Administrative Fees		235.00
Z500200 · Taxes and Licenses	624.76	2,873.80
Z502850 · Bank Service Charges	164.84	1,119.97
Z510400 · NSSC - Operations Allocation	-49,566.44	-1,032,435.14
Z501950 · Restructuring Prof Fees	46,000.00	915,429.70
Z502800 · Insurance		78,431.78
Z500001 · Investment Expenses		
Z500002 · Investment in SSS	2,776.84	33,844.89
Z500004 · Investment in NSIS-NS Ins Sol		500.00
Total Z500001 · Investment Expenses	<u>2,776.84</u>	<u>34,344.89</u>
<b>Total Expense</b>	<u>0.00</u>	<u>0.00</u>
<b>Net Ordinary Income</b>	<u>76,998.39</u>	<u>513,585.13</u>
<b>Net Income</b>	<u><u>76,998.39</u></u>	<u><u>513,585.13</u></u>

In re NEW STREAM CAPITAL, LLC  
Debtor

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**New Stream Capital, LLC**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Z100000 · CASH		
Z110010 · Chase - NSC 8743	751,421.05	
Z110020 · Citibank - NSC 6241		202,391.59
<b>Total Z100000 · CASH</b>	<u>751,421.05</u>	<u>202,391.59</u>
<b>Total Checking/Savings</b>	751,421.05	202,391.59
<b>Other Current Assets</b>		
Z117510 · Due From NSSC Fund (US)		
Z117511 · Due from (US) - Mngt Fee	2,984.92	2,984.92
<b>Total Z117510 · Due From NSSC Fund (US)</b>	<u>2,984.92</u>	<u>2,984.92</u>
Z112000 · Other Prepays		
Z112050 · Prepaid Taxes	4,373.28	
Z112040 · Security Deposit	24,857.04	24,857.04
Z112010 · Prepaid Insurance	959,861.77	1,038,293.55
Z112030 · Prepaid Consulting	375,000.00	375,000.00
<b>Total Z112000 · Other Prepays</b>	<u>1,364,092.09</u>	<u>1,438,150.59</u>
Z111110 · Receivables from NSSC LP		
Z111112 · Receivables from NSSC LP	912,322.72	
Z111111 · Receivable from NSSC LP	-3,277,240.97	-3,397,353.39
Z111114 · Due from NSSC-Ptnr's Mngt Fee	834,238.88	
<b>Total Z111110 · Receivables from NSSC LP</b>	<u>-1,530,679.37</u>	<u>-3,397,353.39</u>
<b>Total Other Current Assets</b>	<u>-163,602.36</u>	<u>-1,956,217.88</u>
<b>Total Current Assets</b>	587,818.69	-1,753,826.29
<b>Other Assets</b>		
Z114000 · Investments		
Z114103 · Investment in NSIS		500.00
Z114100 · Investment in SSS	79,437.69	103,292.58
Z114200 · Investment in NSCS, LLC	1,589,073.04	1,981,294.34
<b>Total Z114000 · Investments</b>	<u>1,668,510.73</u>	<u>2,085,086.92</u>
<b>Total Other Assets</b>	<u>1,668,510.73</u>	<u>2,085,086.92</u>
<b>TOTAL ASSETS</b>	<u><u>2,256,329.42</u></u>	<u><u>331,260.63</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable	250,840.17	
<b>Total Accounts Payable</b>	<u>250,840.17</u>	
<b>Other Current Liabilities</b>		
Z200160 · Due to/from SSS		
Z227500 · Accrued Restructuring Prof Fees	141,000.00	
<b>Total Other Current Liabilities</b>	<u>141,000.00</u>	
<b>Total Current Liabilities</b>	391,840.17	
<b>Long Term Liabilities</b>		
Z227800 · Due to/from NSCS	1,019,643.49	
<b>Total Long Term Liabilities</b>	<u>1,019,643.49</u>	
<b>Total Liabilities</b>	1,411,483.66	
<b>Equity</b>		
<b>Total Equity</b>	<u>844,845.76</u>	<u>331,260.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,256,329.42</u></u>	<u><u>331,260.63</u></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.

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

**SUMMARY OF UNPAID POSTPETITION DEBTS**

Attach aged listing of accounts payable.

	<b>Number of Days Past Due</b>					<b>Total</b>
	<b>Current</b>	<b>0-30</b>	<b>31-60</b>	<b>61-90</b>	<b>Over 90</b>	
Accounts Payable	0.00	0.00	0.00	28,998.00	221,842.16	250,840.16
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other: _____						
Other: _____						
<b>Total Postpetition Debts</b>						

**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).

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**New Stream Capital, LLC**  
**Accounts Payable Aging Schedule**

	Type	Date	Name	Invoice Date	Open Balance
<b>Current</b>					
<b>Total Current</b>					
<b>1 - 30</b>					
<b>Total 1 - 30</b>					
<b>31 - 60</b>					
<b>Total 31 - 60</b>					
<b>61 - 90</b>					
	Bill	08/31/2011	FTI Consulting, Inc.	08/31/2011	28,998.00
<b>Total 61 - 90</b>					<b>28,998.00</b>
<b>&gt; 90</b>					
	Bill	07/31/2011	FTI Consulting, Inc.	07/31/2011	49,994.80
	Bill	06/30/2011	FTI Consulting, Inc.	06/30/2011	26,357.75 (A)
	Bill	05/31/2011	FTI Consulting, Inc.	05/31/2011	24,146.18 (A)
	Bill	04/30/2011	FTI Consulting, Inc.	04/30/2011	121,343.43 (A)
<b>Total &gt; 90</b>					<b>221,842.16</b>
<b>TOTAL</b>					<b>250,840.16</b>

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

(A) - Net of amounts allocated to NSI.



**ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

<b>Accounts Receivable Reconciliation</b>		<b>Amount</b>	
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			
<b>Accounts Receivable Aging</b>		<b>Amount</b>	
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**

<b>Must be completed each month</b>	<b>Yes</b>	<b>No</b>
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		<b>X</b>
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.		<b>X</b>
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below. Partnership Tax Returns for tax year ending December 31, 2010 are on extension.		<b>X</b>
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	<b>X</b>	
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.		<b>X</b>
6. All Cash accounts have been reconciled with statements provided by Banks.	<b>X</b>	

**SUPPLEMENTAL DISCLOSURE**

**Financial Statements of Non-Debtor Subsidiaries**

Silver Spring Securities, LLC	Balance Sheet as of March 13, 2011 and November 30, 2011 Profit & Loss March 14 - November 30, 2011 and November 1 -30, 2011
New Stream Insurance Solutions, LLC	Balance Sheet as of March 13, 2011 and November 30, 2011 Profit & Loss March 14 - November 30, 2011 and November 1 -30, 2011
New Stream Capital Services, LLC	Balance Sheet as of March 13, 2011 and November 30, 2011 Profit & Loss March 14 - November 30, 2011 and November 1 -30, 2011

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**Silver Spring Securities, LLC**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
L110005 · JP Morgan Chase 8750	80,845.56	
L110010 · 030- SSS Citibank 5338		96,502.02
<b>Total Checking/Savings</b>	<u>80,845.56</u>	<u>96,502.02</u>
<b>Other Current Assets</b>		
L113100 · CRD Pre Paid Daily Acct	264.00	404.00
L113110 · Pre Paid Blue Sky retainer		4,550.00
L113115 · Pre Paid Compliance	500.00	2,000.00
L113125 · Pre Paid Insurance	291.32	182.06
L113130 · Pre Paid Regulatory Fees	215.00	650.00
L113135 · Pre Paid Statutory Rep.	152.06	
<b>Total Other Current Assets</b>	<u>1,422.38</u>	<u>7,786.06</u>
<b>Total Current Assets</b>	<u>82,267.94</u>	<u>104,288.08</u>
<b>TOTAL ASSETS</b>	<u><b>82,267.94</b></u>	<u><b>104,288.08</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
L200000 · Accounts Payable	80.25	438.50
<b>Total Accounts Payable</b>	<u>80.25</u>	<u>438.50</u>
<b>Other Current Liabilities</b>		
L200150 · Accrued Accounting & Audit	2,750.00	500.00
L200155 · Accrued Expenses		57.00
L200160 · Due to NSC		
<b>Total Other Current Liabilities</b>	<u>2,750.00</u>	<u>557.00</u>
<b>Total Current Liabilities</b>	<u>2,830.25</u>	<u>995.50</u>
<b>Total Liabilities</b>	<u>2,830.25</u>	<u>995.50</u>
<b>Total Equity</b>	<u>79,437.69</u>	<u>103,292.58</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>82,267.94</b></u>	<u><b>104,288.08</b></u>

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**Silver Spring Securities, LLC**  
**Profit & Loss**

	<u>Nov 2011</u>	<u>Post Petition Period Mar 14 - Nov 30, 2011</u>
<b>Ordinary Income/Expense</b>		
<b>Expense</b>		
L500200 · Consulting/Compliance Expense	1,247.50	17,354.25
L500210 · Consulting		1,650.00
L501405 · Regulatory Expense	102.50	1,025.00
L501700 · Licenses and Permits	30.42	212.94
L501800 · Insurance	36.42	327.74
L502100 · Postage & Printing	100.00	900.00
L502220 · Accounting	250.00	2,250.00
L502300 · Rent/Administration	700.00	6,300.00
L502420 · Technology & Computer Repairs	50.00	450.00
L502500 · Telephone	160.00	2,075.93
L502800 · Office Supplies	50.00	599.03
L503100 · Taxes	0.00	250.00
L503150 · Utilities	50.00	450.00
<b>Total Expense</b>	<u>2,776.84</u>	<u>33,844.89</u>
<b>Net Ordinary Income</b>	<u>-2,776.84</u>	<u>-33,844.89</u>
<b>Net Income</b>	<u><u>-2,776.84</u></u>	<u><u>-33,844.89</u></u>

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**New Stream Insurance Solutions, LLC**  
**Balance Sheet**

	<b>Nov 30, 2011</b>	<b>Petition Date Mar 13, 2011</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
S100100 · Citibank-NSIS 5366		250.00
<b>Total Checking/Savings</b>		250.00
<b>Other Current Assets</b>		
S112020 · Prepaid Taxes		250.00
<b>Total Other Current Assets</b>		250.00
<b>Total Current Assets</b>	0.00	500.00
<b>TOTAL ASSETS</b>		<b>500.00</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Total Equity</b>	0.00	500.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>0.00</b>	<b>500.00</b>

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**New Stream Insurance Solutions, LLC**  
**Profit & Loss**

	<u>Nov 2011</u>	<u>Post Petition Period Mar 14 - Nov 30, 2011</u>
Income	0.00	0.00
Expense		
S501500 - Administrative Expenses	353.15	353.15
S503300 - Tax Expense	250.00	750.00
Total Expense	<u>603.15</u>	<u>1,103.15</u>
Net Income	<u><u>-603.15</u></u>	<u><u>-1,103.15</u></u>

**New Stream Capital Services, LLC**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
<b>K100000 - CASH</b>		
K110080 - Chase MMDA-NSCS 8842	109.23	
K110070 - Chase-NSCS 8834	150,429.94	
K110060 - Citibank-NSCS IMMA 4153		1,328,656.88
K110050 - Citibank-NSCS 1011		<u>732,107.69</u>
<b>Total K100000 - CASH</b>	<u>150,539.17</u>	<u>2,060,764.57</u>
<b>Total Checking/Savings</b>	150,539.17	2,060,764.57
<b>Other Current Assets</b>		
K111100 - Receivable - Other	1,098.65	
K111121 - Receivables from Prospect Ridge		
K111127 - Due From PRE Services	<u>140,952.78</u>	<u>119,387.78</u>
<b>Total K111121 - Receivables from Prospect Ridge</b>	140,952.78	119,387.78
<b>K112000 - OTHER PREPAIDS</b>		
K112010 - Prepaid Insurance	29,399.09	
K112030 - Prepaid Fees		233,700.00
K112060 - Advances		3,030.48
K112050 - Prepaid Taxes		<u>59,267.63</u>
K112040 - Security Deposit	<u>59,267.63</u>	<u>59,267.63</u>
<b>Total K112000 - OTHER PREPAIDS</b>	88,666.72	295,998.11
<b>K114000 - INVESTMENTS</b>		
K114104 - Receivable from SSIA	<u>156,641.87</u>	<u>130,139.75</u>
<b>Total K114000 - INVESTMENTS</b>	<u>156,641.87</u>	<u>130,139.75</u>
<b>Total Other Current Assets</b>	<u>387,360.02</u>	<u>545,525.64</u>
<b>Total Current Assets</b>	<u>537,899.19</u>	<u>2,606,290.21</u>
<b>Fixed Assets</b>		
K118550 - Office Equipment	<u>1,741.18</u>	
<b>Total Fixed Assets</b>	<u>1,741.18</u>	
<b>TOTAL ASSETS</b>	<u><u>539,640.37</u></u>	<u><u>2,606,290.21</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
K200000 - Accounts Payable	<u>-12,376.42</u>	<u>7,684.87</u>
<b>Total Accounts Payable</b>	-12,376.42	7,684.87
<b>Other Current Liabilities</b>		
K201100 - Accrued 401k	1,943.25	4,811.00
K201400 - Accrued Expenses		
K220000 - Accrued Accting, Audit & Tax	<u>612,500.00</u>	<u>612,500.00</u>
<b>Total K201400 - Accrued Expenses</b>	<u>612,500.00</u>	<u>612,500.00</u>
<b>Total Other Current Liabilities</b>	<u>614,443.25</u>	<u>617,311.00</u>
<b>Total Current Liabilities</b>	602,066.83	624,995.87
<b>Long Term Liabilities</b>		
K227802 - Due to from NSSC LP	-631,856.01	
K227801 - Due to from New Stream Capital	<u>-1,019,643.49</u>	
<b>Total Long Term Liabilities</b>	<u>-1,651,499.50</u>	
<b>Total Liabilities</b>	<u>-1,049,432.67</u>	<u>624,995.87</u>
<b>Total Equity</b>	<u>1,589,073.04</u>	<u>1,981,294.34</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>539,640.37</u></u>	<u><u>2,606,290.21</u></u>

**New Stream Capital Services, LLC**  
**Profit & Loss**

	<b>Nov 2011</b>	<b>Post Petition Period Mar 14 - Nov 30, 2011</b>
<b>Ordinary Income/Expense</b>		
<b>Expense</b>		
K500010 · Audit Fees		
K500100 · Computer Consulting	4,352.64	58,994.49
K500200 · Taxes and Licenses		4,165.84
K500400 · Office Supplies	151.21	1,619.62
K500500 · Office Expense/Equipment	3,895.30	4,029.28
K500600 · Accounting Fees	2,199.00	26,036.00
K500800 · Health Insurance	3,604.35	75,825.26
K500900 · Administrative Fees		412.95
K501200 · Education & Training Expense	156.00	156.00
K501400 · Janitorial Services	903.18	10,035.75
K501600 · Registration Fee		292.00
K501800 · Transportation	188.89	1,054.66
K502100 · Bank Service Charges	461.43	1,463.75
K502500 · Depreciation Expense		
K502600 · Dues and Subscriptions	746.35	4,543.95
K502700 · Equipment Rental	134.00	1,489.18
K502800 · Insurance	-10,057.53	2,617.93
K503000 · Licenses and Permits	28.25	28.25
K503200 · Postage and Delivery	742.99	5,947.31
K503500 · Legal Fees		476.90
K503600 · Rent	6,614.00	61,407.00
K503900 · Base Salaries, Taxes & Benefits	129,965.40	1,647,544.41
K504100 · Telephone	3,320.94	38,194.71
K504300 · Meals	8,010.75	12,275.89
K504400 · Travel	11,127.05	21,209.64
K504500 · Utilities	711.88	5,645.04
K504600 · Payroll Expenses	208.06	9,344.89
<b>Total Expense</b>	<b>167,464.14</b>	<b>1,994,810.70</b>
<b>Net Ordinary Income</b>	<b>-167,464.14</b>	<b>-1,994,810.70</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
K510400 · NSSC-Operations allocation	177,196.72	1,380,278.46
K510452 · PRE Serv Reimbursement		21,565.00
K510451 · Insurance Reimbursement		120,000.00
K510453 · SSIA Reimbursement	1,000.00	9,207.85
K500004 · NS Ins Sol Reimbursement	-603.15	-603.15
K504700 · Reimbursement from SSIA	-10,129.43	81,707.27
K510000 · Interest Income		423.97
<b>Total Other Income</b>	<b>167,464.14</b>	<b>1,612,579.40</b>
<b>Net Other Income</b>	<b>167,464.14</b>	<b>1,612,579.40</b>
<b>Net Income</b>	<b>0.00</b>	<b>-382,231.30</b>



**INTERCOMPANY PAYABLES**

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

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

**INTERCOMPANY RECEIVABLES**

<b>New Stream Secured Capital Fund (US), LLC</b>	<b>Date</b>	<b>Check/Wire</b>	<b>Accrual/Cash</b>	<b>Description</b>	<b>Amount</b>
Beginning Balance				Prepetition Balance	2,984.92
Activity March 14 - November 30, 2011:	None				-
Ending Balance				Prepetition Balance	2,984.92

<b>New Stream Secured Capital, L.P.</b>	<b>Date</b>	<b>Check/Wire</b>	<b>Accrual/Cash</b>	<b>Description</b>	<b>Amount</b>
Beginning Balance					-
Activity March 14 - November 30, 2011:	3/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	399,269.43
	4/30/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	373,622.54
	5/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	226,476.26
	7/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	133,351.11
	8/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	83,699.94
	9/30/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	109,916.26
	10/31/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	(463,579.26)
	11/30/2011		Accrual	Allocation of operating expenses to Master Fund (NSSC)	49,566.44
Ending Balance					912,322.72

<b>New Stream Secured Capital, L.P.</b>	<b>Date</b>	<b>Check/Wire</b>	<b>Accrual/Cash</b>	<b>Description</b>	<b>Amount</b>
Beginning Balance					-
Activity March 14 - November 30, 2011:	4/30/2011		Accrual	April Management Fee	122,875.51
	4/30/2011		Accrual	Adjustment to March Management Fee	19.37
	5/31/2011		Accrual	May Management Fee	121,112.71
	6/30/2011		Accrual	June Management Fee	120,387.82
	7/31/2011		Accrual	July Management Fee	117,607.70
	8/31/2011		Accrual	August Management Fee	116,283.06
	9/30/2011		Accrual	September Management Fee	81,101.44
	10/31/2011		Accrual	October Management Fee	77,852.88
	11/30/2011		Accrual	November Management Fee	76,998.39
Ending Balance					834,238.88