

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re NEW STREAM SECURED CAPITAL, L.P.

Case No. 11-10756  
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
	Fairfield County Bank Corp A/C 1920	Fairfield County Bank Corp A/C 2229	JP Morgan Chase A/C 8727	JP Morgan Chase A/C 8719	ACTUAL	ACTUAL
<b>CASH BEGINNING OF MONTH</b>	\$0.00	\$0.00	\$6,000,597.03	\$996,306.51	\$6,996,903.54	\$5,897,111.13
<b>RECEIPTS</b>						
Interest Income			212.18		212.18	2,544.49
Transfer from NSCF (Intercompany)					0.00	1,043,544.30
Transfer from NSRES (Intercompany)					0.00	347,479.34
Transfer from NSCFs (Intercompany)					0.00	242,723.60
Transfer from NSAF (Intercompany)					0.00	588,994.33
Transfer from NSI (Intercompany)					0.00	55,580.00
Proceeds received from revolver facility (CMAF - Ohio Auto)				390,000.00	390,000.00	1,446,640.00
Transfer from NSSC accounts					0.00	11,300,473.68
Other					0.00	191,770.72
<b>TOTAL RECEIPTS</b>	0.00	0.00	212.18	390,000.00	390,212.18	15,219,750.46
<b>DISBURSEMENTS</b>						
Bank Service Charges				260.35	260.35	2,345.02
Transfer to NSAF (Intercompany)					0.00	500,000.00
Transfer to NSSC (US)				900.00	900.00	2,000.00
Transfer to NSSC accounts					0.00	11,300,473.68
Transfer to NSRE Funding 23				1,499.64	1,499.64	3,906.79
Transfer to RDLH					0.00	1,250.00
Transfer to Cumberland Ridge Energy (f/k/a NSES 12, LLC)				93,156.52	93,156.52	186,493.82
Transfer to GSRE Equity Holdings					0.00	353.00
Transfer to NSCS				235,000.00	235,000.00	810,000.00
Transfer to NSRES			800,000.00		800,000.00	1,050,000.00
Payments to US Trustee					0.00	53,150.00
Insurance Payment (MassMutual)				14,235.94	14,235.94	22,901.85
Funding of Revolver (CMAF - Ohio Auto)				332,513.81	332,513.81	1,108,105.82
Bankruptcy Administrator Services (KCC)				12,003.46	12,003.46	152,534.83
Ordinary Course Legal					0.00	5,854.84
Ordinary Course Professional (incl. BMSS)				7,511.00	7,511.00	21,866.00
Other expense				314.72	314.72	5,905.66
<b>TOTAL DISBURSEMENTS</b>	0.00	0.00	800,000.00	697,395.44	1,497,395.44	15,227,141.31
<b>NET CASH FLOW</b>	0.00	0.00	-799,787.82	-307,395.44	-1,107,183.26	-7,390.85
<b>CASH - END OF MONTH</b>	\$0.00	\$0.00	\$5,200,809.21	\$688,911.07	\$5,889,720.28	\$5,889,720.28

\* 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)	
<b>TOTAL DISBURSEMENTS</b>	\$ 1,497,395.44
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>	\$ 1,497,395.44

In re NEW STREAM SECURED CAPITAL, L.P.  
Debtor

Case No. 11-10756  
Reporting Period: November 30, 2011

**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
Kurtzman Carson Consultants, LLC	March 14, 2011 to March 31, 2011			Wire	5/5/2011	21,540.19		21,540.19	
Kurtzman Carson Consultants, LLC	April 1, 2011 to April 30, 2011			Wire	5/26/2011	35,909.94		57,450.13	
Kurtzman Carson Consultants, LLC	May 1, 2011 to May 31, 2011			Wire	7/18/2011	31,147.19		88,597.32	
Kurtzman Carson Consultants, LLC	June 1, 2011 to June 30, 2011			Wire	7/27/2011	290.91		88,888.23	
Kurtzman Carson Consultants, LLC	June 1, 2011 to July 31, 2011			1026	8/15/2011	27,830.46		116,718.69	
Kurtzman Carson Consultants, LLC	July 1, 2011 to July 31, 2011			1028	8/31/2011	200.00		116,918.69	
Kurtzman Carson Consultants, LLC	August 1, 2011 to August 31, 2011			Wire	9/30/2011	14,351.47		131,270.16	
Kurtzman Carson Consultants, LLC	September 1, 2011 to September 30, 2011			Wire	10/31/2011	9,261.21		140,531.37	
Kurtzman Carson Consultants, LLC	October 1, 2011 to October 31, 2011			Wire	11/21/2011	12,003.46		152,534.83	

**CASH DISBURSEMENTS JOURNALS**

Type	Date	Num	Payee	Amount
<b>JP Morgan Chase A/C 8727</b>				
General Journal	11/01/2011	EFT	New Stream Real Estate Solutions, LLC	800,000.00
Total JP Morgan Chase A/C 8727				<u>800,000.00</u>
<b>JP Morgan Chase A/C 8719</b>				
General Journal	11/04/2011	EFT	CMAF (Ohio Auto Revolver)	119,948.43
Check	11/09/2011	EFT	Chase Card Services	1,093.80 (A)
General Journal	11/10/2011	EFT	CMAF (Ohio Auto Revolver)	101,998.96
General Journal	11/14/2011	EFT	New Stream Capital Services, LLC	85,000.00
Bill Pmt -Check	11/14/2011	EFT	Chase Card Services	70.00
General Journal	11/15/2011	EFT	Bank Service Fees	260.35
General Journal	11/17/2011	EFT	Cumberland Ridge Energy, LLC	16,000.00
Bill Pmt -Check	11/18/2011	EFT	Chase Card Services	244.72
General Journal	11/21/2011	EFT	CMAF (Ohio Auto Revolver)	110,566.42
Bill Pmt -Check	11/21/2011	1047	Barfield, Murphy, Shank & Smith PC	7,511.00
Bill Pmt -Check	11/21/2011	1048	Kurtzman Carson Consultants, LLC	12,003.46
Check	11/21/2011	1046	Commissioner of Taxation and Finance	900.00 (B)
Check	11/21/2011	1049	Greenbaum Doll & McDonald, PLLC	763.78 (A)
Check	11/21/2011	1050	Greenberg Traurig, LLP	14,298.94 (A)
General Journal	11/21/2011	EFT	Cumberland Ridge Energy, LLC	61,000.00
General Journal	11/30/2011	EFT	New Stream Capital Services, LLC	150,000.00
Check	11/30/2011	1051	Radene Barker	1,499.64 (C)
Bill Pmt -Check	11/30/2011	1053	Mutual Benefits Keep Policy Trust	14,235.94
Total JP Morgan Chase A/C 8719				<u>697,395.44</u>
<b>TOTAL</b>				<u><u><b>1,497,395.44</b></u></u>

(A) - Intercompany transfer to Cumberland Ridge Energy (f/k/a NSES 12, LLC) includes: payment on behalf of CRE totaling \$16,156.52 and intercompany transfer to CRE totaling \$77,000.

(B) - Intercompany payment on behalf of NSSC (US), LLC Fund

(C) - Intercompany payment on behalf of NSREF 23, LLC.

**New Stream Secured Capital, L.P.**  
**Profit & Loss**

	<u>Nov 2011</u>	<u>Post Petition Period Mar 14 - Nov 30, 2011</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
A422290 · Income - NSRE Funding 23	(75,000.00)	(66,645.93)
A440650 · Realized Gain/(Loss) on Invest		158,834.06
A400000 · Interest income		
A401810 · CMAF Interest Income		11,634.37
A400000 · Interest income - Other	18,598.30	154,115.52
<b>Total A400000 · Interest income</b>	<u>18,598.30</u>	<u>165,749.89</u>
A420000 · Investments in LLCs income		
A422285 · Income - GSRE Equity Holdings		(353.00)
A422280 · Income - KY USA - NSES 12	(9,834,880.60)	(8,746,321.45)
A422095 · Income - NSRE Solutions, LLC	(3,264,705.76)	(23,796,213.26)
A422165 · Income - NSCF Solutions, LLC	(567.79)	206,370.44
A422170 · Income - NSI	(340,179.28)	18,436,125.50
A422270 · Income - NSAF	(212.73)	(13,876.28)
A422000 · Income - RD Legal Holding, LLC	(133.32)	(2,645.76)
<b>Total A420000 · Investments in LLCs income</b>	<u>(13,440,679.48)</u>	<u>(13,916,913.81)</u>
A430000 · Other income		
A430100 · Interest Inc - Money Market	212.18	2,544.49
<b>Total A430000 · Other income</b>	<u>212.18</u>	<u>2,544.49</u>
<b>Total Income</b>	<u>(13,496,869.00)</u>	<u>(13,656,431.30)</u>
<b>Expense</b>		
A500000 · EXPENSES		
A501950 · Restructuring Prof Fees	(171,405.52)	9,555,721.80
A500100 · Administrative expenses	14,305.94	3,764.56
A500200 · Bank charges	260.35	2,203.87
A500275 · Loan Loss Reserve	(9,113,135.77)	(5,592,237.95)
A500350 · Meals and Entertainment	244.72	336.22
A500375 · Office expense		172.44
A500575 · Accounting fees	9,114.00	55,702.79
A500625 · Tax Expense		500.00
<b>Total A500000 · EXPENSES</b>	<u>(9,260,616.28)</u>	<u>4,026,163.73</u>
A501800 · Consulting Fees		8,667.00
A500950 · Legal fees		14,354.84
<b>Total Expense</b>	<u>(9,260,616.28)</u>	<u>4,049,185.57</u>
<b>Net Ordinary Income</b>	<u>(4,236,252.72)</u>	<u>(17,705,616.87)</u>
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
A600000 · Operations Allocation-Corporate	226,763.16	2,474,291.15
A600001 · Management fees	76,998.39	834,238.88
<b>Total Other Expense</b>	<u>303,761.55</u>	<u>3,308,530.03</u>
<b>Net Other Income</b>	<u>(303,761.55)</u>	<u>(3,308,530.03)</u>
<b>Net Income</b>	<u><u>(4,540,014.27)</u></u>	<u><u>(21,014,146.90)</u></u>

**New Stream Secured Capital, L.P.**  
**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>		
A110380 · Chase - NSSC MMDA 8727	5,200,809.21	
A110375 · Chase - NSSC CK 8719	688,911.07	
A110110 · Citibank Escrow 7643	10.01	10.01
A110190 · Fairfield County - PSCP 1920		100.00
A110250 · Fairfield -GAug 2229		100.00
A110260 · Citibank - NSSC 6266		4,898,646.41
A110270 · Citibank - NSSC IMMA 0186		998,264.72
<b>Total Checking/Savings</b>	<u>5,889,730.29</u>	<u>5,897,121.14</u>
<b>Other Current Assets</b>		
A113860 · Clement's Ferry - Guarantor		
A113867 · FredDavidJames - Guar non-accru	(90,216.84)	(47,367.75)
A113861 · FredDavidJames - Guarantot Note	734,584.03	691,734.94
<b>Total A113860 · Clement's Ferry - Guarantor</b>	<u>644,367.19</u>	<u>644,367.19</u>
A113850 · NSRMCM & CMAF - Loan		
A113852 · NSRMCM & CMAF - Acc'd Int	174,238.61	26,675.04
A113851 · NSRMCM & CMAF - Principal	2,534,954.83	2,892,911.69
<b>Total A113850 · NSRMCM &amp; CMAF - Loan</b>	<u>2,709,193.44</u>	<u>2,919,586.73</u>
A113000 · Investments		
A113460 · Investment - GR Solutions	1.00	1.00
A113360 · Life Settlements		
A113390 · Life Settlements - 4 years		
A113391 · Life Settlements-4yrs-Principal	1.00	1.00
<b>Total A113390 · Life Settlements - 4 years</b>	<u>1.00</u>	<u>1.00</u>
A113370 · Life Settlements - 2 years	1.00	1.00
A113380 · Life Settlements - 3 years	1.00	1.00
<b>Total A113360 · Life Settlements</b>	<u>3.00</u>	<u>3.00</u>
A113455 · Investment - Northstar Pref	28,071,366.45	28,071,366.45
<b>Total A113000 · Investments</b>	<u>28,071,370.45</u>	<u>28,071,370.45</u>
A114000 · Investments in LLCs		
A114043 · Investment - GSRE Equity Hold	(353.00)	
A118000 · Investment in KY USA - NSES 12		
A118101 · Reserve for KY USA - NSES 12		(5,589,592.19)
A118100 · Investment in KY USA - NSES 12	324,586.28	9,070,907.73
<b>Total A118000 · Investment in KY USA - NSES 12</b>	<u>324,586.28</u>	<u>3,481,315.54</u>
A114301 · Investment in RD		
A114303 · Reserve - RD	(5,285,653.23)	(5,288,298.99)
A114302 · Investment - RD Legal Hold, LLC	6,685,653.23	6,688,298.99
<b>Total A114301 · Investment in RD</b>	<u>1,400,000.00</u>	<u>1,400,000.00</u>
A114042 · Investment -NSREF 23 VanLeeuwen	308,354.07	375,000.00
A114095 · Investment - NSRE Solutions,LLC	87,589,491.99	110,741,338.06
A114165 · Investment - NSCF Solutions,LLC	2,734,650.51	2,528,280.07
A114270 · Investment - NSAF, LLC (Equity)	18,166.92	32,043.20
A114170 · Investment - NSI, LLC	58,283,280.74	39,847,155.24
<b>Total A114000 · Investments in LLCs</b>	<u>150,658,177.51</u>	<u>158,405,132.11</u>
<b>Total Other Current Assets</b>	<u>182,083,108.59</u>	<u>190,040,456.48</u>
<b>Total Current Assets</b>	<u>187,972,838.88</u>	<u>195,937,577.62</u>

**New Stream Secured Capital, L.P.**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>Other Assets</b>		
A116062 · Prepaid Consulting - NSSC	29,777.21	286,000.00
A116061 · Pre-Paid Expenses -NSSC Legal	2,000,000.00	2,055,000.00
A117000 · General reserve for loan losses	(644,367.19)	0.00
A117790 · Due from NSI, LLC	5,432,340.00	5,432,340.00
A117800 · Due from NSSC, INC	6,183.75	6,183.75
A117810 · Due from NSSC, (US)	1,300.00	200.00
<b>Total Other Assets</b>	<u>6,825,233.77</u>	<u>7,779,723.75</u>
<b>TOTAL ASSETS</b>	<u><b>194,798,072.65</b></u>	<u><b>203,717,301.37</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
A270000 · Accounts Payable	4,182,517.97	
<b>Total Accounts Payable</b>	<u>4,182,517.97</u>	
<b>Other Current Liabilities</b>		
A227500 · Accrued Expenses		
A222520 · Accrued Restructuring Prof Fees	4,955,300.00	
A225000 · Accrued Legal Fees		
<b>Total A227500 · Accrued Expenses</b>	<u>4,955,300.00</u>	
A240050 · Payables to NSC & NSCS		
A240060 · Due to NSC & NSCS	(3,277,240.97)	(3,397,353.39)
A240100 · Due to NSCS/NSC - Ptnr Mgt Fee	834,238.88	
<b>Total A240050 · Payables to NSC &amp; NSCS</b>	<u>(2,443,002.09)</u>	<u>(3,397,353.39)</u>
<b>Total Other Current Liabilities</b>	<u>2,512,297.91</u>	<u>(3,397,353.39)</u>
<b>Total Current Liabilities</b>	<u>6,694,815.88</u>	<u>(3,397,353.39)</u>
<b>Long Term Liabilities</b>		
A227803 · Due to/from NSSC Fund US	(900.00)	
A290001 · Due to/from NSI	55,580.00	
A290320 · Due to/from NSRE Funding 23	6,854.43	
A290315 · Due to/from GSRE Equity Holding	(353.00)	
A290310 · Due to/from RDLH	(1,290.18)	
A290300 · Due to/from NSES 12	(236,493.82)	
A227802 · Due to from NSC	912,322.72	
A227801 · Due to/from NSCS	631,856.01	
A290200 · Due to/from NSCFs	1,096,024.30	
A290100 · Due to/from NSRES	(443,858.14)	
A290000 · Due to/from NSAF	(16,993.41)	
A274100 · Redemptions Payable-BERMUDA		
A274101 · Redemp Pay-BERMUDA-Princ	359,986,900.37	359,986,900.37
A274102 · Redemp Pay BERMUDA-Accr Int	10,160,567.91	10,160,567.91
<b>Total A274100 · Redemptions Payable-BERMUDA</b>	<u>370,147,468.28</u>	<u>370,147,468.28</u>
A274200 · Redemptions Payable-Onshore(US)		
A274201 · Redemp Pay-Onshore (US)-Equity	3,190,518.51	3,190,518.51
A274202 · Redemp Pay-Onshore (US)-Debt		
A274203 · Redemp Pay-Onshore (US)-Princ	6,194,107.38	6,194,107.38
A274204 · Redemp Pay-Onshore (US)-Acc Int	174,815.05	174,815.05
<b>Total A274202 · Redemp Pay-Onshore (US)-Debt</b>	<u>6,368,922.43</u>	<u>6,368,922.43</u>
<b>Total A274200 · Redemptions Payable-Onshore(US)</b>	<u>9,559,440.94</u>	<u>9,559,440.94</u>
A274300 · Redemp Payable-Offshore(Cayman)		
A274301 · Redemp Pay-Offshore(Cayman)-EQ	7,135,414.32	7,135,414.32

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period:\_\_\_November 30, 2011

**New Stream Secured Capital, L.P.**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
A274302 · RedempPay-Offshore(Cayman)-Debt		
A274303 · RedempPay-Offshore(Cayman)-Prin	13,486,599.05	13,486,599.05
A274304 · RedempPay-Offshore(Cayman)-Int	380,629.68	380,629.68
<b>Total A274302 · RedempPay-Offshore(Cayman)-Debt</b>	<u>13,867,228.73</u>	<u>13,867,228.73</u>
<b>Total A274300 · Redemp Payable-Offshore(Cayman)</b>	21,002,643.05	21,002,643.05
A273010 · Notes Pay-Onshore (US)		
A273011 · Onshore (US)-Principal	80,827,862.23	80,827,862.23
A273012 · Onshore (US)-Accrd Interest	24,243,307.24	24,243,307.24
<b>Total A273010 · Notes Pay-Onshore (US)</b>	<u>105,071,169.47</u>	<u>105,071,169.47</u>
A273020 · Notes Pay-Offshore(Cayman)		
A273021 · Offshore(Cayman)-Principal	147,335,095.35	147,335,095.35
A273022 · Offshore(Cayman)-Accrd Interest	44,202,130.64	44,202,130.64
<b>Total A273020 · Notes Pay-Offshore(Cayman)</b>	<u>191,537,225.99</u>	<u>191,537,225.99</u>
<b>Total Long Term Liabilities</b>	<u>699,320,696.64</u>	<u>697,317,947.73</u>
<b>Total Liabilities</b>	<u>706,015,512.52</u>	<u>693,920,594.34</u>
<b>Total Equity</b>	<u>(511,217,439.87)</u>	<u>(490,203,292.97)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>194,798,072.65</u></u>	<u><u>203,717,301.37</u></u>



**STATUS OF POSTPETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.  
Attach photocopies of any tax returns filed during the reporting period.

	<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	9,114.00	0.00	1,317,458.51	144,677.02	2,711,268.44	4,182,517.97
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 such obligations can be paid.

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

In re NEW STREAM SECURED CAPITAL, L.P.  
Debtor

Case No. 11-10756  
Reporting Period: November 30, 201

**New Stream Secured Capital, L.P.**  
**Accounts Payable Aging Schedule**

<b>Type</b>	<b>Date</b>	<b>Name</b>	<b>Invoice Date</b>	<b>Open Balance</b>
<b>Current</b>				
Bill	11/30/2011	Barfield, Murphy, Shank & Smith PC	11/30/2011	9,114.00
Total Current				<u>9,114.00</u>
<b>1 - 30</b>				
Total 1 - 30				
<b>31 - 60</b>				
Bill	09/30/2011	J.H. Cohn, LLP	09/30/2011	185,364.10 (A)
Bill	09/30/2011	Montgomery McCracken Walker & Rhoads LLP	09/30/2011	9,012.68
Bill	09/30/2011	Quinn Emanuel Urquhart & Sullivan, LLP	09/30/2011	48,689.23
Bill	09/30/2011	Reed Smith, LLP	09/30/2011	1,074,392.50
Total 31 - 60				<u>1,317,458.51</u>
<b>61 - 90</b>				
Bill	08/31/2011	J.H. Cohn, LLP	08/31/2011	112,146.66 (A)
Bill	08/31/2011	Montgomery McCracken Walker & Rhoads LLP	08/31/2011	12,659.30 (A)
Bill	08/31/2011	Quinn Emanuel Urquhart & Sullivan, LLP	08/31/2011	16,615.49 (A)
Bill	08/31/2011	Zolfo Cooper, LLC	08/31/2011	3,255.57 (A)
Total 61 - 90				<u>144,677.02</u>
<b>&gt; 90</b>				
Bill	07/31/2011	J.H. Cohn, LLP	07/31/2011	97,056.22 (A)
Bill	06/30/2011	J.H. Cohn, LLP	06/30/2011	200,508.18 (A)
Bill	07/31/2011	Montgomery McCracken Walker & Rhoads LLP	07/31/2011	8,126.79 (A)
Bill	06/30/2011	Montgomery McCracken Walker & Rhoads LLP	06/30/2011	4,910.67 (A)
Bill	05/31/2011	Montgomery McCracken Walker & Rhoads LLP	05/31/2011	17,539.95 (A)
Bill	06/30/2011	Reed Smith, LLP	06/30/2011	1,578,488.27 (A)
Bill	07/31/2011	Quinn Emanuel Urquhart & Sullivan, LLP	07/31/2011	16,669.68 (A)
Bill	06/30/2011	Quinn Emanuel Urquhart & Sullivan, LLP	06/30/2011	101,038.36 (A)
Bill	05/31/2011	Quinn Emanuel Urquhart & Sullivan, LLP	05/31/2011	285,887.62 (A)
Bill	04/30/2011	Quinn Emanuel Urquhart & Sullivan, LLP	04/30/2011	156,890.70 (A)
Bill	07/31/2011	Zolfo Cooper, LLC	07/31/2011	4,468.91 (A)
Bill	06/30/2011	Zolfo Cooper, LLC	06/30/2011	54,417.82 (A)
Bill	05/31/2011	Zolfo Cooper, LLC	05/31/2011	135,815.76 (A)
Bill	04/30/2011	Zolfo Cooper, LLC	04/30/2011	49,449.51 (A)
Total > 90				<u>2,711,268.44</u>
<b>TOTAL</b>				<u><u><b>4,182,517.97</b></u></u>

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	<b>None</b>	
+ 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	<b>None</b>	
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

New Stream Real Estate 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 Commercial Finance 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 Asset Funding, LLC	Balance Sheet as of March 13, 2011 and November 30, 2011 Profit & Loss March 14 - November 30, 2011 and November 1 -30, 2011
Cumberland Ridge Energy, LLC (f/k/a NSES 12, LLC)	Balance Sheet as of March 13, 2011 and November 30, 2011 Profit & Loss March 14 - November 30, 2011 and November 1 -30, 2011
RD Legal Holdings, LLC	Balance Sheet as of March 13, 2011 and November 30, 2011 Profit & Loss March 14 - November 30, 2011 and November 1 -30, 2011
GSRE Equity Holdings, 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 RE Funding 23, 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 Real Estate Solutions, 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>		
W110070 - Chase - NSRES 8891	534,610.00	
W110090 - Citibank-NSRES 0603		588,772.40
<b>Total Checking/Savings</b>	<u>534,610.00</u>	<u>588,772.40</u>
<b>Other Current Assets</b>		
<b>W113000 - Loans</b>		
<b>W113220 - CAC/Hollow Brook Loan</b>		
W113221 - CAC Hollow Brook Principal	41,528.12	123,203.55
<b>Total W113220 - CAC/Hollow Brook Loan</b>	<u>41,528.12</u>	<u>123,203.55</u>
<b>W113210 - Argus Loan</b>		
W113213 - Argus - Deferred Charges	-12,500.00	-12,500.00
W113218 - Argus - Other	6,468.48	6,468.48
W113212 - Argus - Accrued Interest	308,485.94	308,485.94
W113211 - Argus - Principal	1,585,000.00	1,585,000.00
<b>Total W113210 - Argus Loan</b>	<u>1,887,454.42</u>	<u>1,887,454.42</u>
<b>W113200 - Siemens Loan</b>		
W113208 - Siemens - Other		10,800.70
W113207 - Siemens - Non-Accrual	-1,751,556.03	-1,520,664.68
W113202 - Siemens - Accrued Interest	5,639,859.61	5,666,012.84
W113201 - Siemens - Principal	4,370,886.95	9,470,866.79
<b>Total W113200 - Siemens Loan</b>	<u>8,259,190.53</u>	<u>13,627,015.65</u>
<b>W113100 - Buxtredefina - Loan Balance</b>		<u>200,000.00</u>
<b>Total W113000 - Loans</b>	<u>10,188,173.07</u>	<u>15,837,673.62</u>
<b>W114000 - Investments in LLCs</b>		
W114070 - Investment - JD ConsumerOne,LLC	100.00	100.00
W114060 - Investment - NSRM Equity	-93,328.00	456,155.68
W114050 - Investment - CMAF Equity	2,562,009.71	1,521,427.70
W114010 - Investment - NSRE, LLC	24,901,930.16	31,408,864.00
W114020 - Investment - JDM Funding, LLC	19,252,577.78	18,319,190.67
W114030 - Investment - NSRE/GSRE Fundings	63,766,479.71	92,533,361.92
W114040 - Investment - PA Funding, LLC	0.01	0.01
<b>Total W114000 - Investments in LLCs</b>	<u>110,389,769.37</u>	<u>144,239,099.98</u>
<b>Total Other Current Assets</b>	<u>120,577,942.44</u>	<u>160,076,773.60</u>
<b>Total Current Assets</b>	<u>121,112,552.44</u>	<u>160,665,546.00</u>
<b>Other Assets</b>		
W117000 - General reserve for loan losses	-33,041,999.89	-49,924,207.94
<b>Total Other Assets</b>	<u>-33,041,999.89</u>	<u>-49,924,207.94</u>
<b>TOTAL ASSETS</b>	<u><b>88,070,552.55</b></u>	<u><b>110,741,338.06</b></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period: \_\_November 30, 2011

**New Stream Real Estate Solutions, LLC**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
W270000 - Accounts Payable	1,966.00	
<b>Total Accounts Payable</b>	<u>1,966.00</u>	
<b>Other Current Liabilities</b>		
W240200 - Due to/from NSCFS	35,236.42	
W227500 - Accrued Expenses		
W225000 - Accrued Legal Fees	0.00	
<b>Total W227500 - Accrued Expenses</b>	<u>0.00</u>	
<b>Total Other Current Liabilities</b>	<u>35,236.42</u>	
<b>Total Current Liabilities</b>	<u>37,202.42</u>	
<b>Long Term Liabilities</b>		
W290100 - Due to/from NSSC LLP	443,858.14	
<b>Total Long Term Liabilities</b>	<u>443,858.14</u>	
<b>Total Liabilities</b>	<u>481,060.56</u>	
<b>Total Equity</b>	<u>87,589,491.99</u>	<u>110,741,338.06</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>88,070,552.55</b></u>	<u><b>110,741,338.06</b></u>

**New Stream Real Estate Solutions, 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>		
W400650 · Realized Gain/Loss on Invest		-5,020,080.32
W420000 · Investments in LLCs income		
W420060 · Income - RCMC LLC	-48,721.48	-495,782.56
W420050 · Income - CMAF Inc	112,094.25	1,040,582.01
W420005 · Income - JD Consumer		4,342.19
W420010 · Income - NSRE, LLC	-69.06	88,549.28
W420020 · Income - JDM Funding, LLC	-134.44	-3,787.00
W420030 · Income - NSRE Fundings	-1,624,927.97	-11,654,861.55
W420040 · Income - PA Funding, LLC		-103.00
W420000 · Investments in LLCs income - Other		-53,701.12
<b>Total W420000 · Investments in LLCs income</b>	<u>-1,561,758.70</u>	<u>-11,074,761.75</u>
<b>Total Income</b>	<u>-1,561,758.70</u>	<u>-16,094,842.07</u>
<b>Expense</b>		
W500800 · Insurance		86,625.00
W500700 · Misc Expense	2,866.81	10,805.06
W502000 · Utilities Expense	124.56	917.73
W500920 · Maintenance Expense	250.00	13,115.78
W500355 · Exchange Rate (gain)/loss	144,289.10	336,944.10
W500200 · Bank charges	178.93	1,082.88
W500400 · Accounting fees	1,966.00	19,936.75
W500600 · Legal fees		53,964.30
W501200 · Loan Loss Reserve	1,552,677.70	7,147,426.83
W501500 · Administrative expenses		1,366.67
W501800 · Consulting Fees	593.96	22,834.87
W502400 · Office expense		267.29
W503300 · Tax Expense		5,698.48
W503500 · Travel		385.45
<b>Total Expense</b>	<u>1,702,947.06</u>	<u>7,701,371.19</u>
<b>Net Ordinary Income</b>	<u>-3,264,705.76</u>	<u>-23,796,213.26</u>
<b>Net Income</b>	<u><u>-3,264,705.76</u></u>	<u><u>-23,796,213.26</u></u>

**New Stream Commerical Finance Solutions, 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>		
V110080 - JP Morgan Chase 976478859	1,360,451.21	
V110090 - Citibank-NSCFS 0654		1,021,954.95
<b>Total Checking/Savings</b>	<u>1,360,451.21</u>	<u>1,021,954.95</u>
<b>Other Current Assets</b>		
V114000 - Investments in LLCs		
V114025 - Investment - NSCF, LLC	243,319.58	1,872,125.13
<b>Total V114000 - Investments in LLCs</b>	<u>243,319.58</u>	<u>1,872,125.13</u>
<b>Total Other Current Assets</b>	<u>243,319.58</u>	<u>1,872,125.13</u>
<b>Total Current Assets</b>	<u>1,603,770.79</u>	<u>2,894,080.08</u>
<b>Other Assets</b>		
V117000 - General reserve for loan losses	0.00	-365,800.01
<b>Total Other Assets</b>	<u>0.00</u>	<u>-365,800.01</u>
<b>TOTAL ASSETS</b>	<u><u>1,603,770.79</u></u>	<u><u>2,528,280.07</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
V270000 - Accounts Payable	381.00	
<b>Total Accounts Payable</b>	<u>381.00</u>	
<b>Other Current Liabilities</b>		
V240200 - Due to/from NSRES	-35,236.42	
<b>Total Other Current Liabilities</b>	<u>-35,236.42</u>	
<b>Total Current Liabilities</b>	<u>-34,855.42</u>	
<b>Long Term Liabilities</b>		
V290200 - Due to/from NSSC LLP	-1,096,024.30	
<b>Total Long Term Liabilities</b>	<u>-1,096,024.30</u>	
<b>Total Liabilities</b>	<u>-1,130,879.72</u>	
<b>Total Equity</b>	<u>2,734,650.51</u>	<u>2,528,280.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,603,770.79</u></u>	<u><u>2,528,280.07</u></u>



In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period: \_\_November 30, 2011

**New Stream Commerical Finance Solutions, 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>		
V414000 · Investments in LLCs income		
V414025 · Income - NSCF, LLC	-103.24	62,509.58
<b>Total V414000 · Investments in LLCs income</b>	<u>-103.24</u>	<u>62,509.58</u>
<b>Total Income</b>	-103.24	62,509.58
<b>Expense</b>		
V500200 · Bank charges	83.55	835.74
V500400 · Accounting fees	381.00	7,849.00
V500600 · Legal fees		928.90
V501200 · Loan Loss Reserve		-167,348.15
V501500 · Administrative expenses		103.00
V501800 · Consulting Fees		13,380.00
V502400 · Office expense		140.65
V503300 · Tax Expense		250.00
<b>Total Expense</b>	<u>464.55</u>	<u>-143,860.86</u>
<b>Net Ordinary Income</b>	<u>-567.79</u>	<u>206,370.44</u>
<b>Net Income</b>	<u><u>-567.79</u></u>	<u><u>206,370.44</u></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period: \_\_November 30, 2011

**New Stream Asset Funding, 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>		
I110005 · Chase-NSAF 8735	35,338.33	
I110040 · Bank of Nova Scotia-NSAF 4561		
I110020 · Citibank-NSAF 8016		32,293.20
<b>Total Checking/Savings</b>	<u>35,338.33</u>	<u>32,293.20</u>
<b>Total Current Assets</b>	<u>35,338.33</u>	<u>32,293.20</u>
<b>TOTAL ASSETS</b>	<u><u>35,338.33</u></u>	<u><u>32,293.20</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
I270000 · Accounts Payable	178.00	250.00
<b>Total Accounts Payable</b>	<u>178.00</u>	<u>250.00</u>
<b>Other Current Liabilities</b>		
I230300 · Accrued Liability - Other		
I230200 · Accrued Expenses - Legal		
<b>Total Other Current Liabilities</b>		
<b>Total Current Liabilities</b>	178.00	250.00
<b>Long Term Liabilities</b>		
I290000 · Due to/from NSSC LP	16,993.41	
<b>Total Long Term Liabilities</b>	<u>16,993.41</u>	
<b>Total Liabilities</b>	<u>17,171.41</u>	<u>250.00</u>
<b>Total Equity</b>	18,166.92	32,043.20
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>35,338.33</u></u>	<u><u>32,293.20</u></u>

In re NEW STREAM SECURED CAPITAL, L.P.  
Debtor

Case No. 11-10756  
Reporting Period: November 30, 2011

**New Stream Asset Funding, LLC**  
**Profit & Loss**

	<u>Nov 2011</u>	<u>Post Petition Period Mar 14 - Nov 30, 2011</u>
Ordinary Income/Expense		
Income		
I400200 · Interest Income		1.00
Total Income		1.00
Expense		
I500050 · Accounting Expense	178.00	9,421.68
I500300 · Consulting Expense		1,425.00
I500400 · Legal Expense		1,695.00
I500700 · Misc Expense		-1,231.40
I501600 · Bank Service Charges		95.57
I502200 · Office Supplies		172.44
I503200 · Administrative Expenses	34.73	1,150.98
I503300 · Tax Expense		1,148.01
Total Expense	212.73	13,877.28
Net Ordinary Income	-212.73	-13,876.28
Net Income	<u>-212.73</u>	<u>-13,876.28</u>

In re NEW STREAM SECURED CAPITAL, L.P.  
Debtor

Case No. 11-10756  
Reporting Period: November 30, 2011

**Cumberland Ridge Energy, LLC**  
**(f/k/a NSES 12, 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>		
X110060 · Chase CRE 9485	61,080.10	
<b>Total Checking/Savings</b>	<u>61,080.10</u>	
<b>Total Current Assets</b>	61,080.10	
<b>Other Assets</b>		
X118000 · Investment in KY USA		
X118110 · KY USA Loan		
X118111 · KY USA DIP Term - Principal		7,588,763.00
X118112 · KY USA DIP Term - Accr Int		7,588.76
X118117 · KY USA DIP Term - Other		
<b>Total X118110 · KY USA Loan</b>		<u>7,596,351.76</u>
X118120 · KY USA Emergency		
X118121 · KY USA Emergency - Principal		1,459,435.50
X118122 · KY USA Emergency - Acc'd Int		15,120.47
X118127 · KY USA Emergency - Other		
<b>Total X118120 · KY USA Emergency</b>		<u>1,474,555.97</u>
<b>Total X118000 · Investment in KY USA</b>	<u>500,000.00</u>	<u>9,070,907.73</u>
<b>Total Other Assets</b>	<u>500,000.00</u>	<u>9,070,907.73</u>
<b>TOTAL ASSETS</b>	<u><u>561,080.10</u></u>	<u><u>9,070,907.73</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable		
<b>Total Accounts Payable</b>		
<b>Other Current Liabilities</b>		
X225000 · Accrued Legal Expenses		
<b>Total Other Current Liabilities</b>		
<b>Total Current Liabilities</b>		
<b>Long Term Liabilities</b>		
X290300 · Due to/from NSSC	236,493.82	
<b>Total Long Term Liabilities</b>	<u>236,493.82</u>	
<b>Total Liabilities</b>	<u>236,493.82</u>	
<b>Total Equity</b>	324,586.28	9,070,907.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>561,080.10</u></u>	<u><u>9,070,907.73</u></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period: \_\_November 30, 2011

**Cumberland Ridge Energy, LLC**  
**(f/k/a NSES 12, 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>		
X400000 · Interest Income		
X403900 · Interest Inc - KY USA		841,626.05
X400000 · Interest Income - Other		249,385.85
<b>Total X400000 · Interest Income</b>		<u>1,091,011.90</u>
X400120 · Realized Losses	-9,113,002.45	-9,113,002.45
X400600 · Unrealized Gain/Loss in Invest	-704,801.73	-704,801.73
<b>Total Income</b>	<u>-9,817,804.18</u>	<u>-8,726,792.28</u>
<b>Expense</b>		
X500950 · Legal Fees	15,062.72	15,062.72
X501500 · Tax Expense		250.00
X501600 · Travel Expense	1,093.80	1,458.30
X501800 · Administrative Expense	350.00	453.00
X502800 · Insurance Expense	569.90	2,305.15
<b>Total Expense</b>	<u>17,076.42</u>	<u>19,529.17</u>
<b>Net Ordinary Income</b>	<u>-9,834,880.60</u>	<u>-8,746,321.45</u>
<b>Net Income</b>	<u><u>-9,834,880.60</u></u>	<u><u>-8,746,321.45</u></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period:\_\_\_November 30, 2011

**RD Legal Holdings, 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>		
T110090 - Chase 976478875	16,275.61	
T110140 - US Bank-RDLF Rebates 8457		2,631.19
<b>Total Checking/Savings</b>	<u>16,275.61</u>	<u>2,631.19</u>
<b>Accounts Receivable</b>		
T111000 - Accounts Receivable	6,545,292.01	6,560,292.01
<b>Total Accounts Receivable</b>	<u>6,545,292.01</u>	<u>6,560,292.01</u>
<b>Other Current Assets</b>		
T113000 - Loans		
T113005 - RD Legal Funding - Term Loan	214,401.37	191,414.87
T113007 - RD Legal Funding - Non Accrual	-89,025.58	-66,039.08
<b>Total T113000 - Loans</b>	<u>125,375.79</u>	<u>125,375.79</u>
<b>Total Other Current Assets</b>	<u>125,375.79</u>	<u>125,375.79</u>
<b>Total Current Assets</b>	<u>6,686,943.41</u>	<u>6,688,298.99</u>
<b>TOTAL ASSETS</b>	<u><b>6,686,943.41</b></u>	<u><b>6,688,298.99</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
T270000 - Accounts Payable		
<b>Total Accounts Payable</b>		
<b>Total Current Liabilities</b>		
<b>Long Term Liabilities</b>		
T290000 - Due to/from NSSC LP	1,290.18	
<b>Total Long Term Liabilities</b>	<u>1,290.18</u>	
<b>Total Liabilities</b>	<u>1,290.18</u>	
<b>Total Equity</b>	<u>6,685,653.23</u>	<u>6,688,298.99</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>6,686,943.41</b></u>	<u><b>6,688,298.99</b></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period: \_\_November 30, 2011

**RD Legal Holdings, 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>		
T500050 - Administrative Expense		322.00
T500300 - Bank Service Charges	133.32	1,363.76
T500600 - Custodial Fee		210.00
T501500 - Taxes		750.00
<b>Total Expense</b>	<u>133.32</u>	<u>2,645.76</u>
<b>Net Ordinary Income</b>	<u>-133.32</u>	<u>-2,645.76</u>
<b>Net Income</b>	<u><u>-133.32</u></u>	<u><u>-2,645.76</u></u>

In re NEW STREAM SECURED CAPITAL, L.P.  
Debtor

Case No. 11-10756  
Reporting Period: November 30, 2011

**GSRE Equity Holdings, LLC**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>ASSETS</b>		
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable		
<b>Total Accounts Payable</b>		
<b>Total Current Liabilities</b>		
<b>Long Term Liabilities</b>		
29010 · Due to/from NSSC LP	353.00	
<b>Total Long Term Liabilities</b>	353.00	
<b>Total Liabilities</b>	353.00	0.00
<b>Total Equity</b>	-353.00	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>0.00</u></u>	<u><u>0.00</u></u>



In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period:\_\_\_November 30, 2011

**GSRE Equity Holdings, LLC**  
**Profit & Loss**

	<u>Nov 2011</u>	<u>Post Petition Period Mar 14 - Nov 30, 2011</u>
Income		
Expense		
500100 · Administrative Expense	0.00	103.00
501500 · Tax Expense	0.00	250.00
Total Expense	<u>0.00</u>	<u>353.00</u>
Net Income	<u><b>0.00</b></u>	<u><b>-353.00</b></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period: \_\_November 30, 2011

**New Stream RE Funding 23, LLC**  
**Balance Sheet**

	<u>Nov 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
<b>ASSETS</b>		
<b>Other Assets</b>		
S113100 · Van Leeuwen	300,000.00	375,000.00
<b>Total Other Assets</b>	<u>300,000.00</u>	<u>375,000.00</u>
<b>TOTAL ASSETS</b>	<u><b>300,000.00</b></u>	<u><b>375,000.00</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 · Accounts Payable	-1,499.64	
<b>Total Accounts Payable</b>	<u>-1,499.64</u>	
<b>Total Current Liabilities</b>	-1,499.64	
<b>Long Term Liabilities</b>		
29010 · Due to/from NSSC LP	-6,854.43	
<b>Total Long Term Liabilities</b>	<u>-6,854.43</u>	
<b>Total Liabilities</b>	<u>-8,354.07</u>	
<b>Total Equity</b>	308,354.07	375,000.00
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>300,000.00</b></u>	<u><b>375,000.00</b></u>

In re \_NEW STREAM SECURED CAPITAL, L.P.\_  
Debtor

Case No. \_\_\_11-10756  
Reporting Period:\_\_\_November 30, 2011

**New Stream RE Funding 23, LLC**  
**Profit & Loss**

	<b>Nov 2011</b>	<b>Post Petition Period</b> <b>Mar 14 - Nov 30, 2011</b>
<b>Income</b>		
<b>S400600 · Realized Gain/Loss on Invest</b>	<u>-75,000.00</u>	<u>-64,238.78</u>
<b>Total Income</b>	<u>-75,000.00</u>	<u>-64,238.78</u>
<b>Expense</b>		
<b>S500600 · Insurance Expense</b>	0.00	595.24
<b>S501500 · Tax Expense</b>	0.00	1,811.91
<b>Total Expense</b>	<u>0.00</u>	<u>2,407.15</u>
<b>Net Income</b>	<u><u>-75,000.00</u></u>	<u><u>-66,645.93</u></u>

**INTERCOMPANY PAYABLES**

<b>New Stream Capital, 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:				Allocation of operating expenses charged to Master Fund (NSSC)	
	3/31/2011		Accrual		399,269.43
	4/30/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	373,622.54
	5/31/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	226,476.26
	7/31/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	133,351.11
	8/31/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	83,699.94
	9/30/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	109,916.26
	10/31/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	(463,579.26)
	11/30/2011		Accrual	Allocation of operating expenses charged to Master Fund (NSSC)	49,566.44
Ending Balance					<u>912,322.72</u>

<b>New Stream Commercial Finance Solutions, 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:				Downstreaming of Lyons cash receipts originally received in NSAF to NSCF	1,000.00
	3/23/2011			Upstreaming of JD Consumer One funds to Master Fund to be downstreamed to NSRE	(1,271.52)
	3/24/2011			Downstreaming of Lyons cash receipts originally received in NSAF to NSCF	1,000.00
	3/31/2011	Wire	Cash	Upstreaming of excess cash from Tier 1 entity	910,443.33
	4/1/2011			Downstreaming of Lyons cash receipts originally received in NSAF to NSCF	7,987.74
	4/8/2011			Downstreaming of Lyons cash receipts originally received in NSAF to NSCF	1,000.00
	4/11/2011	Wire	Cash	Upstreaming of prepetition bank balance Tier 1 entity to close account of NSCF	242,723.60
	4/15/2011			Upstreaming of Buxtrade loan payoff	(200,000.00)
	4/26/2011	Wire	Cash	Upstreaming of excess cash from NSCF	133,100.97
	4/29/2011			Downstreaming of RDLH funds from Master Fund	40.18
Ending Balance					<u>1,096,024.30</u>

**INTERCOMPANY PAYABLES**

<b>New Stream Capital, 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:					
	4/30/2011		Accrual	April management fee and profit share	122,894.88
	5/31/2011		Accrual	May management fee and profit share	121,112.71
	6/30/2011		Accrual	June management fee and profit share	120,387.82
	7/31/2011		Accrual	July management fee and profit share	117,607.70
	8/31/2011		Accrual	August management fee and profit share	116,283.06
	9/30/2011		Accrual	September management fee and profit share	81,101.44
	10/31/2011		Accrual	October management fee and profit share	77,852.88
	11/30/2011		Accrual	November management fee and profit share	76,998.39
Ending Balance					<u>834,238.88</u>

<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	Allocation of corporate expenses	(140,347.44)
	4/30/2011		Accrual	Allocation of corporate expenses	434,453.72
	5/31/2011		Accrual	Allocation of corporate expenses	181,441.06
	6/30/2011		Accrual	Allocation of corporate expenses	152,313.06
	7/28/2011	Wire	Cash	Transfer to NSCS to cover Payroll & Expenses	(225,000.00)
	7/31/2011		Accrual	Allocation of corporate expenses	166,272.08
	8/31/2011		Accrual	Allocation of corporate expenses	169,846.91
	9/19/2011	Wire	Cash	Transfer to NSCS to cover expenses	(250,000.00)
	9/30/2011		Accrual	Allocation of corporate expenses	155,055.10
	10/19/2011	Wire	Cash	Transfer to NSCS to cover expenses	(100,000.00)
	10/31/2011		Accrual	Allocation of corporate expenses	145,624.80
	11/14/2011	Wire	Cash	Transfer to NSCS to cover expenses	(85,000.00)
	11/30/2011	Wire	Cash	Transfer to NSCS to cover expenses	(150,000.00)
	11/30/2011		Accrual	Allocation of corporate expenses	177,196.72
Ending Balance					<u>631,856.01</u>

**INTERCOMPANY PAYABLES**

<b>New Stream RE Funding 23, 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:	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	(250.00)
	5/26/2011	Check	Cash	To record payment of operating expenses by NSSC	(1,561.91)
	9/26/2011	Wire	Cash	To record receipt of funds for Van Leeuwen property	10,761.22
	10/11/2011	Wire	Cash	To record payment of operating expenses by NSSC	(595.24)
	11/30/2011	Check	Cash	To record payment of operating expenses by NSSC	(1,499.64)
Ending Balance					<u>6,854.43</u>

<b>New Stream Insurance, 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:	10/19/2011	Wire	Cash	To record receipt of funds from NSI	<u>55,580.00</u> (A)
Ending Balance					<u>55,580.00</u>

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

**INTERCOMPANY RECEIVABLES**

<b>New Stream Insurance, LLC</b>	<b>Date</b>	<b>Check/Wire</b>	<b>Accrual/Cash</b>	<b>Description</b>	<b>Amount</b>
Beginning Balance				Prepetition Balance	5,432,340.00
Activity March 14 - November 30, 2011:	None				-
Ending Balance				Prepetition Balance	5,432,340.00

<b>New Stream Secured Capital, Inc.</b>	<b>Date</b>	<b>Check/Wire</b>	<b>Accrual/Cash</b>	<b>Description</b>	<b>Amount</b>
Beginning Balance				Prepetition Balance	6,183.75
Activity March 14 - November 30, 2011:	None				-
Ending Balance				Prepetition Balance	6,183.75

<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	200.00
Activity March 14 - November 30, 2011:	6/16/2011	Wire	Cash	Transfer from NSSC to cover expenses	100.00
	7/18/2011	Wire	Cash	Transfer from NSSC to cover expenses	1,000.00
	11/21/2011	Check	Cash	To record payment of operating expenses by NSSC	900.00
Ending Balance				Prepetition Balance	2,200.00

<b>New Stream Capital, LLC</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		Accrual	Allocate monthly operating expenses from NSC	(120,112.42)
Ending Balance				Prepetition Balance	3,277,240.97

<b>New Stream Asset Funding, 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:	3/16/2011			Upstreaming of CMAF cash receipts to Master Fund	95,000.00
	3/22/2011			Upstreaming of Lyons cash receipts to Master Fund to be downstreamed to NSCF	1,000.00
	3/24/2011			Upstreaming of Lyons cash receipts to Master Fund to be downstreamed to NSCF	1,000.00
	3/31/2011	Wire	Cash	Advance re: Siemens credit support	500,000.00
	4/1/2011			Upstreaming of Lyons cash receipts to Master Fund to be downstreamed to NSCF	7,987.74
	4/8/2011			Upstreaming of Lyons cash receipts to Master Fund to be downstreamed to NSCF	1,000.00
	4/26/2011	Wire	Cash	Upstreaming of excess cash from Tier 1 entity	(88,994.33)
	9/15/2011	Wire	Cash	Upstreaming of excess cash from Tier 1 entity	(500,000.00)
Ending Balance					16,993.41

**INTERCOMPANY RECEIVABLES**

<b>RD Legal Holdings, 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:	4/29/2011			Upstreaming of funds to Master Fund to be downstreamed to NSCFS	40.18
	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
	5/26/2011	Wire	Cash	To record transfer of funds to cover expenses	500.00
Ending Balance					<u>1,290.18</u>

<b>GSRE Equity Holdings, 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:	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
	9/15/2011	Check	Cash	To record payment of operating expenses by NSSC	103.00
Ending Balance					<u>353.00</u>

<b>Cumerland Ridge Energy, LLC (f/k/a NSES 12)</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:	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
	7/1/2011			Transfer of prepaid legal expense paid by NSSC	50,000.00
	7/13/2011	Check	Cash	To record payment of operating expenses by NSSC	25.00
	7/18/2011	Wire	Cash	To record payment of operating expenses by NSSC	6,226.41
	8/15/2011	Check	Cash	To record payment of operating expenses by NSSC	10,886.60
	9/15/2011	Check	Cash	To record payment of operating expenses by NSSC	35,631.15
	10/13/2011	Check	Cash	To record payment of operating expenses by NSSC	38,582.89
	10/19/2011	Check	Cash	To record payment of operating expenses by NSSC	1,735.25
	11/9/2011	Check	Cash	To record payment of operating expenses by NSSC	1,093.80
	11/17/2011		Cash	Transfer of funds to CRE	16,000.00
	11/21/2011	Check	Cash	To record payment of operating expenses by NSSC	763.78
	11/21/2011	Check	Cash	To record payment of operating expenses by NSSC	14,298.94
	11/21/2011		Cash	Transfer of funds to CRE	61,000.00
Ending Balance					<u>236,493.82</u>



**INTERCOMPANY RECEIVABLES**

<b>New Stream Real Estate Solutions, 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:	3/18/2011			Ohio Auto: Advance under revolving line of credit	(57,391.00)
	3/23/2011			Downstreaming of JD Consumer One funds originally received in NSCF	(1,271.52)
	4/11/2011	Wire	Cash	Upstreaming of prepetition bank balance Tier 1 entity to close account	(347,479.34)
	4/15/2011			Downstreaming of Buxtrade loan payoff	(200,000.00)
	9/12/2011	Wire	Cash	Transfer of funds to NSRES	250,000.00
	11/1/2011	Wire	Cash	Transfer of funds to NSRES	<u>800,000.00</u>
Ending Balance					443,858.14