

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re NEW STREAM SECURED CAPITAL, L.P.

Case No. 11-10756

Reporting Period: June 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*

7/20/2011

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.



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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

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

	BANK ACCOUNTS				CURRENT MONTH	CUMULATIVE 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
CASH BEGINNING OF MONTH	\$80.02	\$100.00	\$5,999,348.60	\$1,083,609.81	\$7,083,138.43	\$5,897,111.13
RECEIPTS						
Interest Income			244.77		244.77	1,328.65
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	88,994.33
Proceeds received from revolver facility (CMAF - Ohio Auto)				100,000.00	100,000.00	658,000.00
Transfer from NSSC accounts				180.02	180.02	11,300,473.68
Other				179,509.50	179,509.50	181,009.50
TOTAL RECEIPTS	0.00	0.00	244.77	279,689.52	279,934.29	13,863,553.40
DISBURSEMENTS						
Bank Service Charges				191.63	191.63	1,601.28
Transfer to NSAF (Intercompany)					0.00	500,000.00
Transfer to NSSC (US)				100.00	100.00	100.00
Transfer to NSSC accounts	80.02	100.00			180.02	11,300,473.68
Transfer to NSRE Funding 23					0.00	1,811.91
Transfer to RDLH					0.00	1,250.00
Transfer to NSES 12					0.00	250.00
Transfer to GSRE Equity Holdings					0.00	250.00
Payments to US Trustee					0.00	15,925.00
Insurance Payment (MassMutual)					0.00	8,665.91
Funding of Revolver (CMAF - Ohio Auto)					0.00	509,613.11
Bankruptcy Administrator Services (KCC)					0.00	57,450.13
Other expense					0.00	672.44
TOTAL DISBURSEMENTS	80.02	100.00	0.00	291.63	471.65	12,398,063.46
NET CASH FLOW	-80.02	-100.00	244.77	279,397.89	279,462.64	1,465,489.94
CASH - END OF MONTH	\$0.00	\$0.00	\$5,999,593.37	\$1,363,007.70	\$7,362,601.07	\$7,362,601.07

* 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	\$ 471.65
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ 180.02
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 291.63

CASH DISBURSEMENTS JOURNALS

Bank	Type	Date	Num	Payee	Amount
JP Morgan Chase A/C 8719					
	General Journal	06/15/2011	EFT	JP Morgan Chase	191.63
	General Journal	06/16/2011	EFT	New Stream Secured Capital Fund (U.S.), LLC	100.00
Total JP Morgan Chase A/C 8719					<u>291.63</u>
Fairfield County Bank A/C 1920					
	General Journal	06/02/2011	EFT	New Stream Secured Capital LP	80.02
Total Fairfield County Bank A/C 1920					<u>80.02</u>
Fairfield County Bank A/C 2229					
	General Journal	06/02/2011	EFT	New Stream Secured Capital LP	100.00
Total Fairfield County Bank A/C 2229					<u>100.00</u>
TOTAL					<u><u>471.65</u></u>

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

	June 2011	Post Petition Period Mar 14 - June 30, 2011
Ordinary Income/Expense		
Income		
A422290 · Income - NSRE Funding 23	(250.00)	(1,811.91)
A440650 · Realized Gain/(Loss) on Invest	3,834.06	158,834.06
A400000 · Interest income		
A401810 · CMAF Interest Income		11,634.37
A400000 · Interest income - Other	18,907.80	58,771.31
Total A400000 · Interest income	22,491.86	70,405.68
A420000 · Investments in LLCs income		
A422285 · Income - GSRE Equity Holdings	(250.00)	(250.00)
A422280 · Income - KY USA - NSES 12	82,377.09	836,450.73
A422095 · Income - NSRE Solutions, LLC	(3,974,515.54)	(16,147,006.31)
A422165 · Income - NSCF Solutions, LLC	11,439.66	40,252.65
A422170 · Income - NSI	52,092,100.63	35,005,881.40
A422270 · Income - NSAF	(939.41)	(16,030.55)
A422000 · Income - RD Legal Holding, LLC	(770.90)	(1,434.70)
Total A420000 · Investments in LLCs income	48,209,441.53	19,717,863.22
A430000 · Other income		
A430100 · Interest Inc - Money Market	244.77	1,328.65
Total A430000 · Other income	244.77	1,328.65
Total Income	48,232,178.16	19,946,619.70
Expense		
A500000 · EXPENSES		
A501950 · Restructuring Prof Fees	2,125,683.75	9,100,443.75
A500100 · Administrative expenses	0.00	4,056.62
A500200 · Bank charges	50.48	1,460.13
A500275 · Loan Loss Reserve	538,036.75	1,270,932.11
A500375 · Office expense	0.00	172.44
A500575 · Accounting fees	25,463.63	29,610.79
A500625 · Tax Expense	250.00	650.00
Total A500000 · EXPENSES	2,689,484.61	10,407,325.84
A501800 · Consulting Fees	0.00	8,667.00
A500950 · Legal fees	0.00	10,000.40
Total Expense	2,689,484.61	10,425,993.24
Net Ordinary Income	45,542,693.55	9,520,626.46
Other Income/Expense		
Other Expense		
A600000 · Operations Allocation-Corporate	272,425.48	1,747,341.05
A600001 · Management fees	120,387.82	364,395.41
Total Other Expense	392,813.30	2,111,736.46
Net Other Income	(392,813.30)	(2,111,736.46)
Net Income	45,149,880.25	7,408,890.00

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

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

New Stream Secured Capital, L.P.
Balance Sheet

	June 30, 2011	Petition Date Mar 13, 2011
ASSETS		
Current Assets		
Checking/Savings		
A110380 · Chase - NSSC MMDA 8727	5,999,593.37	
A110375 · Chase - NSSC CK 8719	1,363,007.70	
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
Total Checking/Savings	7,362,611.08	5,897,121.14
Other Current Assets		
A113860 · Clement's Ferry - Guarantor		
A113867 · FredDavidJames - Guar non-accru	(66,377.16)	(47,367.75)
A113861 · FredDavidJames - Guarantot Note	710,744.35	691,734.94
Total A113860 · Clement's Ferry - Guarantor	644,367.19	644,367.19
A113850 · NSRMCM & CMAF - Loan		
A113852 · NSRMCM & CMAF - Acc'd Int	78,894.40	26,675.04
A113851 · NSRMCM & CMAF - Principal	2,725,102.12	2,892,911.69
Total A113850 · NSRMCM & CMAF - Loan	2,803,996.52	2,919,586.73
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
Total A113390 · Life Settlements - 4 years	1.00	1.00
A113370 · Life Settlements - 2 years	1.00	1.00
A113380 · Life Settlements - 3 years	1.00	1.00
Total A113360 · Life Settlements	3.00	3.00
A113455 · Investment - Northstar Pref	28,071,366.45	28,071,366.45
Total A113000 · Investments	28,071,370.45	28,071,370.45
A114000 · Investments in LLCs		
A114043 · Investment - GSRE Equity Hold	(250.00)	
A118000 · Investment in KY USA - NSES 12		
A118101 · Reserve for KY USA - NSES 12	(6,861,959.00)	(5,589,592.19)
A118100 · Investment in KY USA - NSES 12	9,907,358.46	9,070,907.73
Total A118000 · Investment in KY USA - NSES 12	3,045,399.46	3,481,315.54
A114301 · Investment in RD		
A114303 · Reserve - RD	(5,286,864.29)	(5,288,298.99)
A114302 · Investment - RD Legal Hold, LLC	6,686,864.29	6,688,298.99
Total A114301 · Investment in RD	1,400,000.00	1,400,000.00
A114042 · Investment -NSREF 23 VanLeeuwen	373,188.09	375,000.00
A114095 · Investment - NSRE Solutions,LLC	95,238,698.94	110,741,338.06
A114165 · Investment - NSCF Solutions,LLC	2,568,532.72	2,528,280.07
A114270 · Investment - NSAF, LLC (Equity)	16,012.65	32,043.20
A114170 · Investment - NSI, LLC	74,853,036.64	39,847,155.24
Total A114000 · Investments in LLCs	177,494,618.50	158,405,132.11
Total Other Current Assets	209,014,352.66	190,040,456.48
Total Current Assets	216,376,963.74	195,937,577.62

New Stream Secured Capital, L.P.
Balance Sheet

	June 30, 2011	Petition Date Mar 13, 2011
Other Assets		
A116062 · Prepaid Consulting - NSSC	229,777.21	286,000.00
A116061 · Pre-Paid Expenses -NSSC Legal	2,050,000.00	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)	300.00	200.00
Total Other Assets	7,074,233.77	7,779,723.75
TOTAL ASSETS	223,451,197.51	203,717,301.37
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
A270000 · Accounts Payable	361,635.92	
Total Accounts Payable	361,635.92	
Other Current Liabilities		
A227500 · Accrued Expenses		
A222520 · Accrued Restructuring Prof Fees	8,665,469.10	
A225000 · Accrued Legal Fees	4,594.00	
Total A227500 · Accrued Expenses	8,670,063.10	
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	364,395.41	
Total A240050 · Payables to NSC & NSCS	(2,912,845.56)	(3,397,353.39)
Total Other Current Liabilities	5,757,217.54	(3,397,353.39)
Total Current Liabilities	6,118,853.46	(3,397,353.39)
Long Term Liabilities		
A290320 · Due to/from NSRE Funding 23	(1,811.91)	
A290315 · Due to/from GSRE Equity Holding	(250.00)	
A290310 · Due to/from RDLH	(1,290.18)	
A290300 · Due to/from NSES 12	(250.00)	
A227802 · Due to from NSC	999,368.23	
A227801 · Due to/from NSCS	627,860.40	
A290200 · Due to/from NSCFS	1,096,024.30	
A290100 · Due to/from NSRES	606,141.86	
A290000 · Due to/from NSAF	(516,993.41)	
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
Total A274100 · Redemptions Payable-BERMUDA	370,147,468.28	370,147,468.28
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
Total A274202 · Redemp Pay-Onshore (US)-Debt	6,368,922.43	6,368,922.43
Total A274200 · Redemptions Payable-Onshore(US)	9,559,440.94	9,559,440.94
A274300 · Redemp Payable-Offshore(Cayman)		
A274301 · Redemp Pay-Offshore(Cayman)-EQ	7,135,414.32	7,135,414.32
A274302 · Redemp Pay-Offshore(Cayman)-Debt		
A274303 · Redemp Pay-Offshore(Cayman)-Prin	13,486,599.05	13,486,599.05

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

Case No. ___11-10756
Reporting Period:___June 30, 2011

New Stream Secured Capital, L.P.
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
A274304 · RedempPay-Offshore(Cayman)-Int	380,629.68	380,629.68
Total A274302 · RedempPay-Offshore(Cayman)-Debt	13,867,228.73	13,867,228.73
Total A274300 · Redemp Payable-Offshore(Cayman)	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
Total A273010 · Notes Pay-Onshore (US)	105,071,169.47	105,071,169.47
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
Total A273020 · Notes Pay-Offshore(Cayman)	191,537,225.99	191,537,225.99
Total Long Term Liabilities	700,126,747.02	697,317,947.73
Total Liabilities	706,245,600.48	693,920,594.34
Total Equity	(482,794,402.97)	(490,203,292.97)
TOTAL LIABILITIES & EQUITY	223,451,197.51	203,717,301.37

STATUS OF POSTPETITION TAXES

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

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

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Accounts Payable	2,965.00	358,114.52		556.40		361,635.92
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders*						
Other: _____						
Other: _____						
Total Postpetition Debts						

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

Amounts due to certain professionals may require the courts approval before payments of amounts due may be made. The Debtor anticipates remitting payments shortly after the order allowing the payment to such professionals has been approved and entered by the Court.

*"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: June 30, 2011

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

Type	Date	Name	Due Date	Aging	Open Balance
Current					
Bill	06/30/2011	Barfield, Murphy, Shank & Smith PC	06/30/2011		2,965.00
Total Current					2,965.00
1 - 30					
Bill	06/01/2011	Zolfo Cooper, LLC	06/01/2011	29	253,869.52
Bill	06/01/2011	Zolfo Cooper, LLC	06/01/2011	29	71,174.81
Bill	06/01/2011	Barfield, Murphy, Shank & Smith PC	06/01/2011	29	1,923.00
Bill	06/10/2011	Kurtzman Carson Consultants, LLC	06/10/2011	20	30,173.11
Bill	06/20/2011	Kurtzman Carson Consultants, LLC	06/20/2011	10	974.08
Total 1 - 30					358,114.52
31 - 60					
Total 31 - 60					
61 - 90					
Credit		Appleby (Retainer Credit)			(5,000.00)
Bill	04/12/2011	Appleby	04/12/2011	79	5,406.40
Bill	04/15/2011	Ohio Treasurer of State	04/15/2011	76	150.00
Total 61 - 90					556.40
> 90					
Total > 90					
TOTAL					361,635.92

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period	None	
+ Amounts billed during the period		
- Amounts collected during the period		
Total Accounts Receivable at the end of the reporting period		
Accounts Receivable Aging		Amount
0 - 30 days old	None	
31 - 60 days old		
61 - 90 days old		
91+ days old		
Total Accounts Receivable		
Amount considered uncollectible (Bad Debt)		
Accounts Receivable (Net)		

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below. Partnership Tax Returns for tax year ending December 31, 2010 are on extension.		X
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3. (See attached)		X
6. All Cash accounts have been reconciled with statements provided by Banks.	X	

SUPPLEMENTAL DISCLOSURE

Financial Statements of Non-Debtor Subsidiaries

New Stream Real Estate Solutions, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011
New Stream Commercial Finance Solutions, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011
New Stream Asset Funding, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011
NSES 12, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011
RD Legal Holdings, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011
GSRE Equity Holdings, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011
New Stream RE Funding 23, LLC	Balance Sheet as of March 13, 2011 and June 30, 2011 Profit & Loss March 14 - June 30, 2011 and June 1 -30, 2011

New Stream Real Estate Solutions, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
W110070 · Chase - NSRES 8891	431,470.71	
W110090 · Citibank-NSRES 0603		588,772.40
Total Checking/Savings	<u>431,470.71</u>	<u>588,772.40</u>
Other Current Assets		
W113000 · Loans		
W113220 · CAC/Hollow Brook Loan		
W113221 · CAC Hollow Brook Principal	123,203.55	123,203.55
Total W113220 · CAC/Hollow Brook Loan	<u>123,203.55</u>	<u>123,203.55</u>
W113210 · Argus Loan		
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
Total W113210 · Argus Loan	<u>1,887,454.42</u>	<u>1,887,454.42</u>
W113200 · Siemens Loan		
W113208 · Siemens - Other		10,800.70
W113207 · Siemens - Non-Accrual	-1,303,316.86	-1,520,664.68
W113202 · Siemens - Accrued Interest	5,376,070.70	5,666,012.84
W113201 · Siemens - Principal	4,655,377.63	9,470,866.79
Total W113200 · Siemens Loan	<u>8,728,131.47</u>	<u>13,627,015.65</u>
W113100 · Buxtradefina - Loan Balance		<u>200,000.00</u>
Total W113000 · Loans	<u>10,738,789.44</u>	<u>15,837,673.62</u>
W114000 · Investments in LLCs		
W114070 · Investment - JD ConsumerOne,LLC	100.00	100.00
W114060 · Investment - NSRM Equity	223,846.35	456,155.68
W114050 · Investment - CMAF Equity	2,017,897.62	1,521,427.70
W114010 · Investment - NSRE, LLC	30,874,564.09	31,408,864.00
W114020 · Investment - JDM Funding, LLC	18,376,159.31	18,319,190.67
W114030 · Investment - NSRE/GSRE Fundings	69,451,213.63	92,533,361.92
W114040 · Investment - PA Funding, LLC	0.01	0.01
Total W114000 · Investments in LLCs	<u>120,943,781.01</u>	<u>144,239,099.98</u>
Total Other Current Assets	<u>131,682,570.45</u>	<u>160,076,773.60</u>
Total Current Assets	<u>132,114,041.16</u>	<u>160,665,546.00</u>
Other Assets		
W117000 · General reserve for loan losses	-37,241,810.42	-49,924,207.94
Total Other Assets	<u>-37,241,810.42</u>	<u>-49,924,207.94</u>
TOTAL ASSETS	<u><u>94,872,230.74</u></u>	<u><u>110,741,338.06</u></u>

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

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

New Stream Real Estate Solutions, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
W270000 · Accounts Payable	63,337.24	
Total Accounts Payable	<u>63,337.24</u>	
Other Current Liabilities		
W240200 · Due to/from NSCFS	35,236.42	
W227500 · Accrued Expenses		
W225000 · Accrued Legal Fees	141,100.00	
Total W227500 · Accrued Expenses	<u>141,100.00</u>	
Total Other Current Liabilities	<u>176,336.42</u>	
Total Current Liabilities	<u>239,673.66</u>	
Long Term Liabilities		
W290100 · Due to/from NSSC LLP	-606,141.86	
Total Long Term Liabilities	<u>-606,141.86</u>	
Total Liabilities	<u>-366,468.20</u>	
Total Equity	95,238,698.94	<u>110,741,338.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>94,872,230.74</u></u>	<u><u>110,741,338.06</u></u>

New Stream Real Estate Solutions, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 2011</u>
Ordinary Income/Expense		
Income		
W400650 - Realized Gain/Loss on Invest		-5,020,080.32
W420000 - Investments in LLCs income		
W420060 - Income - RMCM LLC	-45,859.52	-178,608.21
W420050 - Income - CMAF Inc	96,263.87	496,469.92
W420005 - Income - JD Consumer	774.47	3,429.64
W420010 - Income - NSRE, LLC	-270.90	95,754.94
W420020 - Income - JDM Funding, LLC	-520.90	-688.90
W420030 - Income - NSRE Fundings	-3,937,870.33	-5,478,902.88
W420000 - Investments in LLCs income - Other	0.00	-53,701.12
Total W420000 - Investments in LLCs income	-3,887,483.31	-5,116,246.61
Total Income	-3,887,483.31	-10,136,326.93
Expense		
W500700 - Misc Expense	0.00	3,771.08
W502000 - Utilities Expense	0.00	453.63
W500920 - Maintenance Expense	500.00	11,205.78
W500355 - Exchange Rate (gain)/loss	-47,753.77	-131,996.84
W500200 - Bank charges	80.60	191.36
W500400 - Accounting fees	789.00	5,830.75
W500600 - Legal fees	44,330.54	195,002.80
W501200 - Loan Loss Reserve	71,743.98	5,900,133.66
W501500 - Administrative expenses	180.00	415.00
W501800 - Consulting Fees	13,815.50	21,315.50
W502400 - Office expense	0.00	149.03
W503300 - Tax Expense	3,322.18	3,822.18
W503500 - Travel	24.20	385.45
Total Expense	87,032.23	6,010,679.38
Net Ordinary Income	-3,974,515.54	-16,147,006.31
Net Income	-3,974,515.54	-16,147,006.31

New Stream Commerical Finance Solutions, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
V110080 - JP Morgan Chase 976478859	17,392.99	
V110090 - Citibank-NSCFS 0654		1,021,954.95
Total Checking/Savings	<u>17,392.99</u>	<u>1,021,954.95</u>
Other Current Assets		
V114000 - Investments in LLCs		
V114025 - Investment - NSCF, LLC	1,776,098.90	1,872,125.13
Total V114000 - Investments in LLCs	<u>1,776,098.90</u>	<u>1,872,125.13</u>
Total Other Current Assets	<u>1,793,491.89</u>	<u>1,872,125.13</u>
Total Current Assets		2,894,080.08
Other Assets		
V117000 - General reserve for loan losses	-346,717.45	-365,800.01
Total Other Assets	<u>-346,717.45</u>	<u>-365,800.01</u>
TOTAL ASSETS	<u>1,446,774.44</u>	<u>2,528,280.07</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
V270000 - Accounts Payable	9,502.44	
Total Accounts Payable	<u>9,502.44</u>	
Other Current Liabilities		
V240200 - Due to/from NSRES	-35,236.42	
Total Other Current Liabilities	<u>-35,236.42</u>	
Total Current Liabilities	<u>-25,733.98</u>	
Long Term Liabilities		
V290200 - Due to/from NSSC LLP	-1,096,024.30	
Total Long Term Liabilities	<u>-1,096,024.30</u>	
Total Liabilities	<u>-1,121,758.28</u>	
Total Equity	<u>2,568,532.72</u>	<u>2,528,280.07</u>
TOTAL LIABILITIES & EQUITY	<u>1,446,774.44</u>	<u>2,528,280.07</u>

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

Case No. ___11-10756
Reporting Period:___June 30, 2011

New Stream Commerical Finance Solutions, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 2011</u>
Ordinary Income/Expense		
Income		
V414000 · Investments in LLCs income		
V414025 · Income - NSCF, LLC	10,977.66	38,379.54
Total V414000 · Investments in LLCs income	<u>10,977.66</u>	<u>38,379.54</u>
Total Income	10,977.66	38,379.54
Expense		
V500200 · Bank charges	132.30	196.36
V500400 · Accounting fees	148.80	2,769.00
V500600 · Legal fees	473.44	473.44
V501200 · Loan Loss Reserve	-7,476.54	-19,082.56
V501800 · Consulting Fees	6,260.00	13,380.00
V502400 · Office expense	0.00	140.65
V503300 · Tax Expense	0.00	250.00
Total Expense	<u>-462.00</u>	<u>-1,873.11</u>
Net Ordinary Income	<u>11,439.66</u>	<u>40,252.65</u>
Net Income	<u><u>11,439.66</u></u>	<u><u>40,252.65</u></u>

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

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

New Stream Asset Funding, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
I110005 · Chase-NSAF 8735	539,463.06	
I110040 · Bank of Nova Scotia-NSAF 4561		
I110020 · Citibank-NSAF 8016		32,293.20
Total Checking/Savings	<u>539,463.06</u>	<u>32,293.20</u>
Total Current Assets	<u>539,463.06</u>	<u>32,293.20</u>
TOTAL ASSETS	<u><u>539,463.06</u></u>	<u><u>32,293.20</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
I270000 · Accounts Payable	730.00	250.00
Total Accounts Payable	<u>730.00</u>	<u>250.00</u>
Other Current Liabilities		
I230200 · Accrued Expenses - Legal	5,727.00	
Total Other Current Liabilities	<u>5,727.00</u>	
Total Current Liabilities	6,457.00	250.00
Long Term Liabilities		
I290000 · Due to/from NSSC LP	516,993.41	
Total Long Term Liabilities	<u>516,993.41</u>	
Total Liabilities	<u>523,450.41</u>	<u>250.00</u>
Total Equity	<u>16,012.65</u>	<u>32,043.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>539,463.06</u></u>	<u><u>32,293.20</u></u>

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

Case No. ___11-10756
Reporting Period:___June 30, 2011

New Stream Asset Funding, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 2011</u>
Ordinary Income/Expense		
Income		
I400200 · Interest Income		1.00
Total Income		<u>1.00</u>
Expense		
I500050 · Accounting Expense	-138.84	8,150.68
I500400 · Legal Expense		7,368.00
I500700 · Misc Expense		-1,231.40
I501600 · Bank Service Charges		95.57
I502200 · Office Supplies		172.44
I503200 · Administrative Expenses	328.25	328.25
I503300 · Tax Expense	750.00	1,148.01
Total Expense	<u>939.41</u>	<u>16,031.55</u>
Net Ordinary Income	<u>-939.41</u>	<u>-16,030.55</u>
Net Income	<u><u>-939.41</u></u>	<u><u>-16,030.55</u></u>

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

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

NSES 12, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Other Assets		
X118000 - Investment in KY USA		
X118110 - KY USA Loan		
X118111 - KY USA DIP Term - Principal	8,132,147.39	7,588,763.00
X118112 - KY USA DIP Term - Accr Int	302,875.65	7,588.76
X118117 - KY USA DIP Term - Other	25.00	
Total X118110 - KY USA Loan	<u>8,435,048.04</u>	<u>7,596,351.76</u>
X118120 - KY USA Emergency		
X118121 - KY USA Emergency - Principal	1,459,435.50	1,459,435.50
X118122 - KY USA Emergency - Acc'd Int	68,146.62	15,120.47
Total X118120 - KY USA Emergency	<u>1,527,582.12</u>	<u>1,474,555.97</u>
Total X118000 - Investment in KY USA	<u>9,962,630.16</u>	<u>9,070,907.73</u>
Total Other Assets	<u>9,962,630.16</u>	<u>9,070,907.73</u>
TOTAL ASSETS	<u>9,962,630.16</u>	<u>9,070,907.73</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 - Accounts Payable	43,599.38	
Total Accounts Payable	<u>43,599.38</u>	
Other Current Liabilities		
X225000 - Accrued Legal Expenses	11,422.32	
Total Other Current Liabilities	<u>11,422.32</u>	
Total Current Liabilities	<u>55,021.70</u>	
Long Term Liabilities		
X290300 - Due to/from NSSC	250.00	
Total Long Term Liabilities	<u>250.00</u>	
Total Liabilities	<u>55,271.70</u>	
Total Equity	9,907,358.46	9,070,907.73
TOTAL LIABILITIES & EQUITY	<u>9,962,630.16</u>	<u>9,070,907.73</u>

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

Case No. ___11-10756
Reporting Period: __June 30, 2011

NSES 12, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 11</u>
Ordinary Income/Expense		
Income		
X400000 · Interest Income		
X403900 · Interest Inc - KY USA	14,594.35	810,375.96
X400000 · Interest Income - Other	81,321.47	81,321.47
Total X400000 · Interest Income	<u>95,915.82</u>	<u>891,697.43</u>
Total Income	95,915.82	891,697.43
Expense		
X500950 · Legal Fees	13,288.73	54,996.70
X501500 · Tax Expense	250.00	250.00
Total Expense	<u>13,538.73</u>	<u>55,246.70</u>
Net Ordinary Income	<u>82,377.09</u>	<u>836,450.73</u>
Net Income	<u><u>82,377.09</u></u>	<u><u>836,450.73</u></u>

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

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

RD Legal Holdings, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Current Assets		
Checking/Savings		
T110090 - Chase 976478875	17,486.67	
T110140 - US Bank-RDLF Rebates 8457		2,631.19
Total Checking/Savings	<u>17,486.67</u>	<u>2,631.19</u>
Accounts Receivable		
T111000 - Accounts Receivable	6,545,292.01	6,560,292.01
Total Accounts Receivable	<u>6,545,292.01</u>	<u>6,560,292.01</u>
Other Current Assets		
T113000 - Loans		
T113005 - RD Legal Funding - Term Loan	201,612.51	191,414.87
T113007 - RD Legal Funding - Non Accrual	-76,236.72	-66,039.08
Total T113000 - Loans	<u>125,375.79</u>	<u>125,375.79</u>
Total Other Current Assets	<u>125,375.79</u>	<u>125,375.79</u>
Total Current Assets	<u>6,688,154.47</u>	<u>6,688,298.99</u>
TOTAL ASSETS	<u><u>6,688,154.47</u></u>	<u><u>6,688,298.99</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
T270000 - Accounts Payable		
Total Accounts Payable		
Total Current Liabilities		
Long Term Liabilities		
T290000 - Due to/from NSSC LP	1,290.18	
Total Long Term Liabilities	<u>1,290.18</u>	
Total Liabilities	<u>1,290.18</u>	
Total Equity	6,686,864.29	6,688,298.99
TOTAL LIABILITIES & EQUITY	<u><u>6,688,154.47</u></u>	<u><u>6,688,298.99</u></u>

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

Case No. ___11-10756
Reporting Period:___June 30, 2011

RD Legal Holdings, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 2011</u>
Ordinary Income/Expense		
Expense		
T500300 · Bank Service Charges	270.90	684.70
T501500 · Taxes	500.00	750.00
Total Expense	<u>770.90</u>	<u>1,434.70</u>
Net Ordinary Income	<u>-770.90</u>	<u>-1,434.70</u>
Net Income	<u><u>-770.90</u></u>	<u><u>-1,434.70</u></u>

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

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

GSRE Equity Holdings, LLC
Balance Sheet

	<u>May 31, 2011</u>	<u>Petition Date</u> <u>Mar 13, 2011</u>
ASSETS		
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 - Accounts Payable		
Total Accounts Payable		
Total Current Liabilities		
Long Term Liabilities		
29010 - Due to/from NSSC LP	250.00	
Total Long Term Liabilities	<u>250.00</u>	
Total Liabilities	<u>250.00</u>	<u>0.00</u>
Total Equity	<u>-250.00</u>	
TOTAL LIABILITIES & EQUITY	<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:___June 30, 2011

GSRE Equity Holdings, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 2011</u>
Income		
Expense		
501500 - Tax Expense	250.00	250.00
Total Expense	<u>250.00</u>	<u>250.00</u>
Net Income	<u>-250.00</u>	<u>-250.00</u>

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

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

New Stream RE Funding 23, LLC
Balance Sheet

	<u>June 30, 2011</u>	<u>Petition Date Mar 13, 2011</u>
ASSETS		
Other Assets		
S113100 · Van Leeuwen	375,000.00	375,000.00
Total Other Assets	<u>375,000.00</u>	<u>375,000.00</u>
TOTAL ASSETS	<u><u>375,000.00</u></u>	<u><u>375,000.00</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable		
Total Accounts Payable		
Total Current Liabilities		
Long Term Liabilities		
29010 · Due to/from NSSC LP	1,811.91	
Total Long Term Liabilities	<u>1,811.91</u>	
Total Liabilities	<u>1,811.91</u>	
Total Equity	373,188.09	375,000.00
TOTAL LIABILITIES & EQUITY	<u><u>375,000.00</u></u>	<u><u>375,000.00</u></u>

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

Case No. ___11-10756
Reporting Period:___June 30, 2011

New Stream RE Funding 23, LLC
Profit & Loss

	<u>June 2011</u>	<u>Post Petition Period Mar 14 - June 30, 2011</u>
Income		
Expense		
S501500 - Tax Expense	250.00	1,811.91
Total Expense	<u>250.00</u>	<u>1,811.91</u>
Net Income	<u><u>-250.00</u></u>	<u><u>-1,811.91</u></u>

INTERCOMPANY PAYABLES

New Stream Capital, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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)	<u>226,476.26</u>
Ending Balance					<u>999,368.23</u>

New Stream Commercial Finance Solutions, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 30, 2011:				Downstreaming of Lyons cash receipts originally received in NSAF to NSCF	1,000.00
	3/22/2011				
	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

New Stream Real Estate Solutions, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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
Ending Balance					<u>606,141.86</u>

New Stream Capital, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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
Ending Balance					<u>364,395.41</u>

New Stream Capital Services, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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
Ending Balance					<u>627,860.40</u>

INTERCOMPANY RECEIVABLES

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

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

New Stream Secured Capital Fund (US), LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance				Prepetition Balance	200.00
Activity March 14 - June 30, 2011:	6/16/2011	Wire	Cash	Transfer from NSSC to cover expenses	100.00
Ending Balance				Prepetition Balance	300.00

New Stream Capital, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance				Prepetition Balance	3,397,353.39
Activity March 14 - June 30, 2011:	6/30/2011		Accrual	Allocate monthly operating expenses from NSC	(120,112.42)
Ending Balance				Prepetition Balance	3,277,240.97

New Stream Asset Funding, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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)
Ending Balance					516,993.41

INTERCOMPANY RECEIVABLES

RD Legal Holdings, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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>

New Stream RE Funding 23, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 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
Ending Balance					<u>1,811.91</u>

GSRE Equity Holdings, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 30, 2011:	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
Ending Balance					<u>250.00</u>

NSES 12, LLC	Date	Check/Wire	Accrual/Cash	Description	Amount
Beginning Balance					-
Activity March 14 - June 30, 2011:	5/18/2011	Check	Cash	To record payment of operating expenses by NSSC	250.00
Ending Balance					<u>250.00</u>