

UNITED STATES DEPARTMENT OF JUSTICE
OFFICE OF THE UNITED STATES TRUSTEE
CENTRAL DISTRICT OF CALIFORNIA

In Re:
Namco Capital Group, Inc.
12121 Wilshire Blvd. Suite 200
Los Angeles, CA 90025
Debtor(s).

CHAPTER 11 (BUSINESS)
Case Number: 2:08-32333-BR
Operating Report Number: 14
For the Month Ending: 2/28/2010

I. CASH RECEIPTS AND DISBURSEMENTS
A. (GENERAL ACCOUNT*)

1. TOTAL RECEIPTS PER ALL PRIOR GENERAL ACCOUNT REPORTS 14,245,201.66
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR GENERAL ACCOUNT REPORTS 12,465,939.85
3. BEGINNING BALANCE: 1,779,261.81

4. RECEIPTS DURING CURRENT PERIOD:
Accounts Receivable - Post-filing 0.00
Accounts Receivable - Pre-filing 0.00
General Sales 0.00
Other (Specify) Interest 147.30
Other (Specify) Rent 20,680.55
Other (Specify) Collections A/R Goshen Note 650,000.00
Other (Specify) Transfer to MMA 1,300,000.00
Other (Specify) Adjustment to December 2010 MOR -(Refund) (500.00)
Other (Specify) _____

TOTAL RECEIPTS THIS PERIOD: 1,970,327.85

5. BALANCE: 3,749,589.66

6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD
Transfers to Other DIP Accounts (from page 2&4) 1,345,367.05
Disbursements (from page 2 & 22) 1,116,766.17

TOTAL DISBURSEMENTS THIS PERIOD:*** 2,462,133.22

7. * ENDING BALANCE: 1,287,456.44

8. General Account Number(s):
2130844831 - Union Bank of California
2130844866 - Union Bank of California
2131371565 - Union Bank of California
2130844858 - Union Bank of California
2131371607 - Union Bank of California
21313771771 - Union Bank of California
2131371672 - Union Bank of California
2131371862 - Union Bank of California

Depository Name & Location:
Union Bank of California
PO Box 513840
Los Angeles, CA 513840

TOTAL DISBURSEMENTS FROM GENERAL ACCOUNTS FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	*Amount Transferred	**Amount Disbursed	Amount	
2/1/2010	Wire Transfer	Louis Cicalese	Consulting		961.54		
2/3/2010	Check #1390	Alfredo H. Quijada	Janitorial Svcs.		150.00		
2/3/2010	Check #1391	David Gould	Prof. Fees - BBD Manager		990.00		
2/3/2010	Check #1392	Peregrine Realty Partners, Inc.	Appraisal - Juniper Hills		2,000.00		
2/3/2010	Check #1393	Peregrine Realty Partners Inc.	Appraisal - SE Donner Pass		3,000.00		
2/3/2010	Check #1394	Peregrine Realty Partners Inc.	Appraisal - Sullivan Canyon		1,750.00		
2/3/2010	Check #1395	Imperial Parking Industries, Inc.	Parking		850.00		
2/3/2010	Check #1396	CB Richard Ellis	Appraisal - 3780 Paradise Rd.		2,000.00		
2/3/2010	Check #1397	Alan Dettelbach	Consulting		4,420.00		
2/3/2010	Check #1398	Jason Horn	Consulting		1,740.00		
2/3/2010	Check #1399	U.S. Trustee	Trustee Fees - Playa Prop. LLC.		325.00		
2/5/2010	Wire Transfer	Louis Cicalese	Consulting		9,615.39		
2/9/2010	Check #1400	Quality Security Service, Inc.	Security Svc. - Playa Prop. LLC.		7,825.00		
2/9/2010	Check #1401	Alan Dettelbach	Consulting		4,320.00		
2/9/2010	Check #1402	Jason Horn	Consulting		1,870.00		
2/9/2010	Check #1403	Franchise Tax Board	Taxes - Sora Inc.		800.00		
2/9/2010	Check #1404	Franchise Tax Board	Taxes - WN Cliffside		925.00		
2/9/2010	Check #1405	Franchise Tax Board	Taxes - Wilburn 7, LLC.		925.00		
2/9/2010	Check #1406	Franchise Tax Board	Taxes - Wilshire Bundy Holdings, LL		925.00		
2/9/2010	Check #1407	Franchise Tax Board	Taxes - Civic Palm		925.00		
2/10/2010	Check #1408	Alfredo H. Quijada	Janitorial Svcs.		150.00		
2/10/2010	Check #1409	Copier Rental, Inc.	Office Equip. Rental		356.00		
2/10/2010	Check #1410	Paychex	Payroll Processing Fee/Admin.		344.17		
2/10/2010	Check #1411	US Trustee	Trustee Fees - Namco		10,400.00		
2/10/2010	Outgoing Wire Transfer	First American Title Lenders Advantage	Title Insurance		4,724.00		
2/12/2010	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
2/14/2010	Transfer Out	Transfer to Acct#2130844866	Transfer to Payroll Acct.	24,000.00			
2/16/2010	Check #1412	Alan Dettelbach	Consulting		4,470.00		
2/16/2010	Check #1413	Jason Horn	Consulting		1,760.00		
2/16/2010	Check Reversal #1386	Fedex	Postage/Delivery		(18.79)		
2/16/2010	Transfer Out	Transfer to Acct#2131371862		1,300,000.00			
2/18/2010	Check #1414	First American Title	Title Reports		1,525.00		
2/18/2010	Check #1415	Alfredo H. Quijada	Janitorial Svcs.		300.00		
2/18/2010	Check #1416	C3 Enterprises, Inc.	Office Equip. Rental		344.07		
2/18/2010	Check #1417	Arrowhead	Water - Admin.Exp.		38.40		
2/18/2010	Check #1418	Quill	Office Supplies - Admin Exp.		291.13		
2/18/2010	Check #1419	Franden Properties	Real Property Exp. - Playa Properties		750.00		
2/19/2010	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
2/22/2010	Check #1420	Pentaco Managemet Inc.	Rent		7,670.00		
2/22/2010	Check #1421	Travelers	Insurance		1,471.00		
2/22/2010	Check #1422	Alan Dettelbach	Consulting		4,150.00		
2/25/2010	Check #1423	Axxiis, LLC.	Computer Support		150.00		
2/25/2010	Check #1424	Health Net	Insurance - Employee Benefits		769.59		
2/25/2010	Check #1425	Alfredo Quijada	Janitorial Svcs.		100.00		
2/25/2010	Check #1426	City Of Los Angeles	Business Tax Renewal		1,838.50		
2/25/2010	Check #1427	Jason Horn	Consulting		1,490.00		
2/25/2010	Transfer Out	Transfer to Acct#2130844866	Transfer to Payroll Acct.	21,367.05			
2/26/2010	Outgoing Wire Transfer	Louis Cicalese	Consulting		9,615.39		
11/16/2009	Check Reversal #1244	Jason Horn	Consulting		(1,470.00)		
Account #2130844831				TOTAL DISBURSEMENTS THIS PERIOD:	1,345,367.05	116,766.17	1,462,133.22

GENERAL ACCOUNT
BANK RECONCILIATION

Bank statement Date: 2/28/2010 Balance on Statement: \$37,061.48

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
1118	<u>9/1/2009</u>	38.82
1362	<u>1/11/2010</u>	50,000.00
1408	<u>2/10/2010</u>	150.00
1413	<u>2/16/2010</u>	1,760.00
1415	<u>2/18/2010</u>	300.00
1417	<u>2/18/2010</u>	38.40
1418	<u>2/18/2010</u>	291.13
1423	<u>2/25/2010</u>	150.00
1424	<u>2/25/2010</u>	769.59
1425	<u>2/25/2010</u>	100.00
1426	<u>2/25/2010</u>	1,838.50
1427	<u>2/25/2010</u>	1,490.00

TOTAL OUTSTANDING CHECKS: 56,926.44

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: -\$19,864.96

I. CASH RECEIPTS AND DISBURSEMENTS
B. (PAYROLL ACCOUNT)

1. TOTAL RECEIPTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>405,355.02</u>	
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>403,836.37</u>	
3. BEGINNING BALANCE:	<table border="1"><tr><td>1,518.65</td></tr></table>	1,518.65
1,518.65		
4. RECEIPTS DURING CURRENT PERIOD:	<u>45,367.05</u>	
5. BALANCE:	<table border="1"><tr><td>46,885.70</td></tr></table>	46,885.70
46,885.70		
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<table border="1"><tr><td>46,885.70</td></tr></table>	46,885.70
46,885.70		
7. ENDING BALANCE:	<table border="1"><tr><td>0.00</td></tr></table>	0.00
0.00		

8. PAYROLL Account Number(s): 2130844866

Depository Name & Location: Union Bank of California
PO Box 513840
Los Angeles, CA 513840

PAYROLL ACCOUNT
BANK RECONCILIATION

Bank statement Date: 2/28/2010 Balance on Statement: \$12,281.39

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
<u>1085</u>	<u>2/28/2010</u>	<u>\$6,633.39</u>
<u>1086</u>	<u>2/28/2010</u>	<u>\$4,174.68</u>
<u>1087</u>	<u>2/28/2010</u>	<u>\$1,473.32</u>

TOTAL OUTSTANDING CHECKS: 12,281.39

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$0.00

* It is acceptable to replace this form with a similar form

** Please attach a detailed explanation of any bank statement adjustment

I. CASH RECEIPTS AND DISBURSEMENTS
C. (TAX ACCOUNT)

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<input type="text" value="0.00"/>
4. RECEIPTS DURING CURRENT PERIOD: Interest Payment at .14% (Transferred from Money Market Account)	<u>0.00</u>
5. BALANCE:	<input type="text" value="0.00"/>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<input type="text" value="0.00"/>
7. ENDING BALANCE:	<input type="text" value="0.00"/>

8. TAX Account Number(s): _____

Depository Name & Location: _____

I. CASH RECEIPTS AND DISBURSEMENTS
1929 PICO RENT

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	148,033.18
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	0.00
3. BEGINNING BALANCE:	148,033.18
4. RECEIPTS DURING CURRENT PERIOD:	17.02
5. BALANCE:	148,050.20
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	0.00
7. ENDING BALANCE:	148,050.20
8. Rent Account Number(s):	2131371565
Depository Name & Location:	Union Bank of California
	PO Box 513840
	Los Angeles, AC 513840

I. CASH RECEIPTS AND DISBURSEMENTS
COMMERCE ESCROW FUNDS

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>95,348.51</u>	
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>	
3. BEGINNING BALANCE:	<table border="1"><tr><td style="text-align: right;">95,348.51</td></tr></table>	95,348.51
95,348.51		
4. RECEIPTS DURING CURRENT PERIOD:	<u>10.95</u>	
5. BALANCE:	<table border="1"><tr><td style="text-align: right;">95,359.46</td></tr></table>	95,359.46
95,359.46		
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<table border="1"><tr><td style="text-align: right;">0.00</td></tr></table>	0.00
0.00		
7. ENDING BALANCE:	<table border="1"><tr><td style="text-align: right;">95,359.46</td></tr></table>	95,359.46
95,359.46		
8. Commerce Escrow Funds Account Number(s):	<u>2131371672</u>	
Depository Name & Location:	<u>Union Bank of California</u>	
	<u>PO Box 513840</u>	
	<u>Los Angeles, AC 513840</u>	

COMMERCE ESCROW FUNDS
BANK RECONCILIATION

Bank statement Date: 2/28/2010 Balance on Statement: \$95,359.46

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
N/A		

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$95,359.46

* It is acceptable to replace this form with a similar form
 ** Please attach a detailed explanation of any bank statement adjustment

I. CASH RECEIPTS AND DISBURSEMENTS
LAPICO NOTE FUNDS

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>30,000.16</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<u>30,000.16</u>
4. RECEIPTS DURING CURRENT PERIOD:	<u>2.30</u>
5. BALANCE:	<u>30,002.46</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>0.00</u>
7. ENDING BALANCE:	<u>30,002.46</u>

8. Commerce Escrow Funds Account Number(s): 2131371771
Union Bank of California
Depository Name & Location: PO Box 513840
Los Angeles, AC 513840

**LAPICO NOTE FUNDS FUNDS
BANK RECONCILIATION**

Bank statement Date: 2/28/2010 Balance on Statement: \$30,002.46

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
N/A		

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$30,002.46

* It is acceptable to replace this form with a similar form
 ** Please attach a detailed explanation of any bank statement adjustment

I. CASH RECEIPTS AND DISBURSEMENTS
GOSHEN NOTE FUNDS

1. TOTAL RECEIPTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR TAX ACCOUNT REPORTS	<u>0.00</u>
3. BEGINNING BALANCE:	<u>-</u>
4. RECEIPTS DURING CURRENT PERIOD:	<u>1,300,021.77</u>
5. BALANCE:	<u>1,300,021.77</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>1,000,000.00</u>
7. ENDING BALANCE:	<u>300,021.77</u>

8. Commerce Escrow Funds Account Number(s): 2131371862
Union Bank of California
Depository Name & Location: PO Box 513840
Los Angeles, AC 513840

GOSHEN NOTE FUNDS
BANK RECONCILIATION

Bank statement Date: 2/28/2010 Balance on Statement: \$300,021.77

Plus deposits in transit (a):

<u>Deposit Date</u>	<u>Deposit Amount</u>
N/A	

TOTAL DEPOSITS IN TRANSIT 0.00

Less Outstanding Checks (a):

<u>Check Number</u>	<u>Check Date</u>	<u>Check Amount</u>
N/A		

TOTAL OUTSTANDING CHECKS: 0.00

Bank statement Adjustments:

Explanation of Adjustments-

ADJUSTED BANK BALANCE: \$300,021.77

* It is acceptable to replace this form with a similar form
 ** Please attach a detailed explanation of any bank statement adjustment

IX. PROFIT AND LOSS STATEMENT
(ACCRUAL BASIS ONLY)

	Current Month	Cumulative Post-Petition
Sales/Revenue:		
Gross Sales/Revenue	0.00	0.00
Less: Returns/Discounts	0.00	0.00
Net Sales/Revenue	0.00	0.00
Cost of Goods Sold:		
Beginning Inventory at cost	0.00	0.00
Purchases	0.00	0.00
Less: Ending Inventory at cost	0.00	0.00
Cost of Goods Sold (COGS)	0.00	0.00
Gross Profit	0.00	0.00
Other Operating Income - Rent from Loomis	20,680.55	273,677.78
Other Operating Income - Paychex Reimbursement	0.00	3,356.51
Operating Expenses:		
Payroll	43,375.70	511,350.75
Payroll - Other Employees	0.00	45,136.13
Payroll Taxes	3,510.70	154,084.04
Other Taxes	6,338.50	170,768.01
Depreciation and Amortization	0.00	0.00
Rent Expense - Real Property	7,670.00	84,370.00
Lease Expense - Personal Property	0.00	0.00
Insurance - Health Net	769.59	38,514.69
Insurance	1,471.00	209,811.00
Telephone and Utilities	0.00	8,169.97
Repairs and Maintenance	0.00	0.00
Travel and Entertainment (Itemize)	0.00	0.00
Consulting	62,173.10	501,340.82
Miscellaneous Operating Expenses (Itemize)	0.00	498.17
Bank Charges	0.00	172.62
Supplies	291.13	905.76
Payroll Services	0.00	2,129.01
Security Guard	7,825.00	26,686.50
Property Manager	0.00	2,358.34
Computer Support	150.00	165,131.06
Equipment Rental	700.07	7,371.96
Insurance	0.00	59,717.36
Administrative Expense	363.38	6,671.91
US Trustee Fees	10,725.00	34,455.72
Total Operating Expenses	145,363.17	2,029,643.82
Net Gain/(Loss) from Operations	(124,682.62)	(1,752,609.53)
Non-Operating Income:		
Interest Income	147.30	7,060.95
Net Gain on Sale of Assets (Itemize)	0.00	0.00
Other - Closing of Security Pacific Bank Acct 1000406767	0.00	164.49
Proceeds from Sale of EZHS, LLC Assets	0.00	2,254,271.96
Refund of Property Tax	0.00	53,302.80
Closing of Bank Accounts	0.00	94,749.01
Refunds	0.00	137,606.07
Loan Payoff	0.00	310,287.18
Property Sales	0.00	95,329.86
Sale of Valley Village	0.00	2,051,500.00
Collection of A/R Goshen Note	650,000.00	1,300,000.00
Collection of A/R Lapico Note (Khalili)	0.00	30,000.00
Reimbursed Expenses	0.00	8,032.50
Transamerica Life Insurance Company Death Benefits	0.00	977,782.38
Total Non-Operating income	650,147.30	7,320,087.20
Non-Operating Expenses:		
Interest Expense	0.00	10.43

Legal and Professional - Peitzman, Weg & Kempinksky, LLP	0.00	1,325,123.20
Legal and Professional - Neufeld Law Group	0.00	665,429.15
Legal and Professional - Baker & McKenzie	0.00	356,749.70
Legal and Professional - Creim, Macias, Koenig & Frey LLP	0.00	444,145.18
Legal and Professional - Nicholas Klein	0.00	69,144.76
Legal and Professional - Quarles & Brady, LLP	0.00	3,065.82
Legal and Professional - Jonas Vargas	0.00	15,983.96
Legal and Professional - Sidhu Law Firm	0.00	10,000.00
Legal and Professional - Winthrop Couchot	0.00	150,000.00
Legal and Professional - Bliss & Glennon	0.00	1,142.90
Legal and Professional - David Meadows	0.00	3,031.00
Legal and Professional - David Gould	990.00	15,322.50
Legal and Professional - David Youssefyeh	0.00	25,245.00
Legal and Professional - Jeffer Mangels, Butler & Marmaro, LLP	0.00	664,666.49
Legal and Professional - Shulman Hodges & Bastian, LLP	0.00	128,182.75
Legal and Professional - Pachulski, Stang, Ziehl & Jones, LLP	0.00	379,386.11
Legal and Professional - Ezra Brutkus Gubner, LLP	0.00	117,626.09
Legal and Professional - LECG, LLC	0.00	880,063.66
Legal and Professional - Stephen F. Biegenzahn	0.00	23,400.00
Legal and Professional - Danning, Gill, Diamond & Kolitz, LLP	0.00	893,043.82
Legal and Professional - R. Todd Neilson, Trustee	0.00	61,741.24
Legal and Professional - Montgomery, McCracken, Walker & Rhoad, LLP	0.00	15,733.34
Legal and Professional Fees - Stanley H. Shure	0.00	6,412.50
Legal and Professional Fees - Arent Fox	0.00	25,000.00
Legal and Professional Fees - Stinson Morrison Hecker LLP	0.00	15,000.00
Legal and Professional Fees - Bilzin, Sumberg, Baena, Price and Axelro	0.00	50,000.00
Legal and Professional Fees - LNR	0.00	51,500.00
David Hahn	0.00	152,750.00
Other - Trustee - Development Specialists, Inc.	0.00	197,994.57
Other - Litigation Costs	0.00	6,676.01
Other - Janitorial Services	700.00	6,000.00
Other - Crowe Horwath LLP	0.00	791,394.59
Other - Corporate Service Company	0.00	1,008.75
Other - Machonachy Investigative Group, Inc.	0.00	10,000.00
Other - Appraisals	8,750.00	103,800.00
Other - Meetings	0.00	6,365.05
Other - Lock Smith	0.00	2,203.20
Other - Tech Support	0.00	9,322.59
Other - Document Retention & Scanning	0.00	81,020.72
Other - Filing Fees	0.00	4,550.00
Other - Lunch	0.00	76.36
Other - Overage Premium Payments	0.00	8,854.14
Other - Storage	0.00	5,200.63
Other - Messenger Service	0.00	266.98
Other - Furniture	0.00	1,385.29
Other - Interpreting Service	0.00	1,227.00
Other - Loan for Legal Retainer	0.00	10,000.00
Other - Parking	850.00	15,985.00
Other - Penalties and Interest	0.00	2,843.27
Other - Title Reports	1,525.00	20,044.00
Other - Title Insurance	4,724.00	4,724.00
Other - Registered Agent Fees	0.00	2,605.00
Other - Reimb. Expenses	0.00	6,476.52
Otjer - Advertisement	0.00	6,137.58
Other - Moving Expenses	0.00	2,574.81
Other - Real Poperty Expense	750.00	750.00
Other - Secured Claim Distribution	1,000,000.00	1,000,000.00
Other - Committee Expenses	0.00	2,709.07
Total Non-Operating Expenses	1,018,289.00	8,861,094.73
NET INCOME/(LOSS)	(492,824.32)	(3,293,617.06)

(Attach exhibit listing all itemizations required above)

NOTE: Amounts obtained from Namco Capital Group, Inc. Quickbooks. Neither DSI or Crowe have yet verified source documentation to verify the accuracy of these amounts. No audit has been performed and no opinion is express or implied.

X. BALANCE SHEET
(ACCRUAL BASIS ONLY)

ASSETS	Current Month End	
Current Assets:		
Unrestricted Cash	714,022.55	
Restricted Cash	573,433.59	
Accounts Receivable	656,005,381.00	
Inventory	0.00	
Notes Receivable	0.00	
Prepaid Expenses	0.00	
Other (Itemize)		
Total Current Assets		657,292,837.14
Property, Plant, and Equipment	15,339,382.00	
Accumulated Depreciation/Depletion	0.00	
Net Property, Plant, and Equipment		15,339,382.00
Other Assets (Net of Amortization):		
Due from Insiders	0.00	
Fixed Assets	11,858,387.35	
Other (Itemize)	6,355,454.10	
Total Other Assets		18,213,841.45
TOTAL ASSETS		690,846,060.59
LIABILITIES		
Post-petition Liabilities:	0.00	
Accounts Payable	4,281,826.71	
Taxes Payable	0.00	
Notes Payable	0.00	
Total Post-petition Liabilities		4,281,826.71
Pre-petition Liabilities:		
Secured Liabilities	20,311,150.00	
Priority Liabilities	607,118.00	
Unsecured Liabilities	524,528,645.40	
Other (Itemize)		
Professional fees - Neufeld Law Group	16,727.98	
Total Pre-petition Liabilities		545,463,641.38
TOTAL LIABILITIES		549,745,468.09
EQUITY:		
Pre-petition Owners' Equity	3,842,457.51	
Post-petition Profit/(Loss)	(3,293,617.06)	
Direct Charges to Equity - Post Petition Adjustment	140,551,752.05	
TOTAL EQUITY		141,100,592.50
TOTAL LIABILITIES & EQUITY		690,846,060.59

NOTE: Amounts obtained from Namco Capital Group, Inc. Quickbooks. Crowe has not yet verified source documentation to verify the accuracy of these amounts. No audit has been performed and no opinion is express or implied.

XI. QUESTIONNAIRE

1. Has the debtor-in-possession made any payments on its pre-petition unsecured debt, except as have been authorized by the court? If "Yes", explain below: No Yes
X _____

2. Has the debtor-in-possession during this reporting period provided compensation or remuneration to any officers, directors, principals, or other insiders without appropriate authorization? If "Yes", explain below: No Yes
X _____

3. State what progress was made during the reporting period toward filing a plan of reorganization
To date, the Trustees in the Namco and Namvar bankruptcy cases have focused on identifying the Debtor's assets, understanding complex ownership issues, and valuing the assets in a difficult real estate market. In that context, the Trustees are currently examining and analyzing the Debtor's pre-petition financial transactions in search of assets and possible legal claims. Once the Trustees have obtained a reasonably accurate accounting in the Namvar and Namco cases, they will have a better


4. Describe potential future developments which may have a significant impact on the case:
The Namco estate has ownership interests in a number of significant assets. Better understanding the estate's ownership interests and negotiating agreements with co-owners or alleged co-owners of the assets, and with secured creditors, with regard to sales of such assets and allocation of proceeds will be critical. The condition of the real estate market will naturally affect the estate's ability to

5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period.

6. Did you receive any exempt income this month, which is not set forth in the operating report? If "Yes", please set forth the amounts and sources of the income below. No Yes
X _____

I, Bradley D. Sharp, Trustee,
declare under penalty of perjury that I have fully read and understood the foregoing debtor-in-possession operating report and that the information contained herein is true and complete to the best of my knowledge.

3-12-10
Date


32 of 32 Trustee



**STATEMENT
OF ACCOUNTS**

UNION BANK
TRUSTEE SERVICES 213
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

Page 1 of 22
BANKRUPTCY ESTATE OF NAMCO CAP
Statement Number: 2130844831
1/30/10 - 2/26/10



Customer Inquiries
800-669-8661

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**BANKRUPTCY ESTATE OF NAMCO CAPITAL
GROUP INC; DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

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ANALYZED BUSINESS CHECKING SUMMARY

Account Number: 2130844831

Days in statement period: 28

Beginning balance on 1/30	\$		696,949.76
Total Credits			807,047.60
Deposits (1)		20,680.55	
Electronic credits (1)		650,000.00	
Other credits and adjustments (3)		136,367.05	
Total Debits			-1,466,935.88
Checks paid (39)		-77,421.73	
Electronic debits (6)		-44,147.10	
Other debits, fees and adjustments (3)		-1,345,367.05	
Ending Balance on 2/26	\$		37,061.48

C R E D I T S

Deposits

<i>including check and cash credits</i>	<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
	2/4	BANK-BY-MAIL DEPOSIT	46237696 \$	20,680.55

Electronic credits

<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
2/12	WIRE TRANS TRN 0212021918 021210 UBOC UB652017N	93054553 \$	650,000.00

Other credits and adjustments

<u>Date</u>	<u>Description</u>	<u>Reference</u>	<u>Amount</u>
2/16	TELEPHONE TRANSFER	99351127 \$	65,000.00
2/19	TELEPHONE TRANSFER	99351176	50,000.00
2/25	TELEPHONE TRANSFER	99351097	21,367.05
	3 Other credits and adjustments	Total amount \$	136,367.05

DEBITS

Checks paid

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1365	2/1	\$ 1,790.00	1393	2/12	\$ 3,000.00	1407	2/22	\$ 925.00
1370*	2/17	630.00	1394	2/12	1,750.00	1409*	2/12	356.00
1373*	2/1	38.40	1395	2/10	850.00	1410	2/16	344.17
1374	2/1	1,572.92	1396	2/17	2,000.00	1411	2/17	10,400.00
1376*	2/1	1,740.00	1397	2/8	4,420.00	1412	2/22	4,470.00
1377	2/16	2,047.00	1398	2/17	1,740.00	1414*	2/23	1,525.00
1380*	2/17	64.38	1399	2/10	325.00	1416*	2/23	344.07
1381	2/2	400.00	1400	2/9	7,825.00	1419*	2/22	750.00
1383*	2/16	1,750.00	1401	2/11	4,320.00	1420	2/24	7,670.00
1385*	2/5	150.00	1402	2/16	1,870.00	1421	2/23	1,471.00
1389*	2/2	18.79	1403	2/23	800.00	1422	2/26	4,150.00
1390	2/18	150.00	1404	2/23	925.00			
1391	2/17	990.00	1405	2/23	925.00			
1392	2/12	2,000.00	1406	2/23	925.00			
39 Checks paid						Total amount		\$ 77,421.73

* Checks missing in sequence. Out of sequence check numbers may also be located in the Electronic debits section of your statement.

Electronic debits

Date	Description	Reference	Amount
2/1	WIRE TRANS TRN 0201028725 020110 35	93057631	\$ 961.54
2/5	WIRE TRANS TRN 0205012417 020510	93051187	9,615.39
2/12	WIRE TRANS TRN 0212012648 021210	93051290	9,615.39
2/16	WIRE TRANS TRN 0216028128 021610 14	93059486	4,724.00
2/19	WIRE TRANS TRN 0219011602 021910	93051201	9,615.39
2/26	WIRE TRANS TRN 0226013684 022610	93051586	9,615.39
6 Electronic debits			Total amount \$ 44,147.10

Other debits, fees and adjustments

Date	Description	Reference	Amount
2/12	TELEPHONE TRANSFER	99351010	\$ 24,000.00
2/16	TELEPHONE TRANSFER	99351128	1,300,000.00
2/25	TELEPHONE TRANSFER	99351098	21,367.05
3 Other debits, fees and adjustments			Total amount \$ 1,345,367.05

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
2/1	\$ 690,846.90	2/10	\$ 687,923.27	2/19-2/21	\$ 71,556.94
2/2-2/3	690,428.11	2/11	683,603.27	2/22	65,411.94
2/4	711,108.66	2/12-2/15	1,292,881.88	2/23	58,496.87
2/5-2/7	701,343.27	2/16	47,146.71	2/24-2/25	50,826.87
2/8	696,923.27	2/17	31,322.33	2/26	37,061.48
2/9	689,098.27	2/18	31,172.33		



STATEMENT OF ACCOUNTS

UNION BANK
TRUSTEE SERVICES 213
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

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BANKRUPTCY ESTATE OF NAMCO CAP
Statement Number: 2130844866
1/30/10 - 2/26/10

Customer Inquiries
800-669-8661

CY30 6 M 0000

BANKRUPTCY ESTATE OF NAMCO CAPITAL
GROUP INC, DEBTOR - PAYROLL ACCOUNT
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071

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ANALYZED BUSINESS CHECKING SUMMARY

Account Number: 2130844866

Days in statement period: 28

Beginning balance on 1/30	\$		5,693.33
Total Credits			45,367.05
Other credits and adjustments (2)		45,367.05	
Total Debits			-38,778.99
Checks paid (6)		-19,412.93	
Electronic debits (2)		-19,366.06	
Ending Balance on 2/26	\$		12,281.39

C R E D I T S

Other credits and adjustments

Date	Description	Reference	Amount
2/12	TELEPHONE TRANSFER	99351011 \$	24,000.00
2/25	TELEPHONE TRANSFER	99351099	21,367.05
	2 Other credits and adjustments	Total amount \$	45,367.05

D E B I T S

Checks paid

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
10078	2/3	\$ 4,174.68	10082	2/17	\$ 4,174.68			\$
10080*	2/16	1,478.43	10083	2/17	1,473.32			
10081	2/12	6,633.39	10084	2/26	1,478.43			
			6 Checks paid		Total amount	\$		19,412.93

* Checks missing in sequence. Out of sequence check numbers may also be located in the Electronic debits section of your statement.

Electronic debits

Date	Description	Reference	Amount
2/12	PAYCHEX TPS TAXES CCD 34178800007699X	52830460 \$	9,721.53
2/26	PAYCHEX TPS TAXES CCD 34353000002695X	50255525	9,644.53
	2 Electronic debits	Total amount \$	19,366.06



DAILY LEDGER BALANCE

<u>Date</u>		<u>Ledger Balance</u>	<u>Date</u>		<u>Ledger Balance</u>	<u>Date</u>		<u>Ledger Balance</u>
2/1-2/2	\$	5,693.33	2/16	\$	7,685.30	2/26	\$	12,281.39
2/3-2/11		1,518.65	2/17-2/24		2,037.30			
2/12-2/15		9,163.73	2/25		23,404.35			



**STATEMENT
OF ACCOUNTS**

UNION BANK
TRUSTEE SERVICES 213
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

Page 1 of 1
BANKRUPTCY ESTATE OF
Statement Number: 2131371565
1/30/10 - 2/26/10

Customer Inquiries
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BANKRUPTCY ESTATE OF
NAMCO CAPITAL GROUP INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
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BUSINESS MONEYMARKET ACCOUNT SUMMARY

Account Number: 2131371565

Days in statement period: 28

Beginning balance on 1/30	\$		148,033.18	Interest		
Total Credits			17.02	Paid this period	\$	17.02
Other credits and adjustments (1)		17.02		Paid year-to-date	\$	35.78
Total Debits			0.00	Interest Rates		
Ending Balance on 2/26	\$		148,050.20	2/1/10-2/26/10		0.15%

CREDITS

Other credits and adjustments

Date	Description	Reference	Amount
2/26	INTEREST PAYMENT		\$ 17.02

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance
2/1-2/25	\$ 148,033.18	2/26	\$ 148,050.20



STATEMENT OF ACCOUNTS

UNION BANK
TRUSTEE SERVICES 213
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

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BANKRUPTCY ESTATE OF
Statement Number: 2131371607
1/30/10 - 2/26/10



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BANKRUPTCY ESTATE OF
NAMCO CAPITAL GROUP INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
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BUSINESS MONEYMARKET ACCOUNT SUMMARY

Account Number: 2131371607

Days in statement period: 28

Beginning balance on 1/30	\$	869,299.58	Interest		
Total Credits		95.26	Paid this period	\$	95.26
Other credits and adjustments (1)		95.26	Paid year-to-date	\$	225.35
Total Debits		-136,367.05	Interest Rates		0.15%
Other debits, fees and adjustments (3)		-136,367.05	2/1/10-2/26/10		
Ending Balance on 2/26	\$	<u>733,027.79</u>			

CREDITS

Other credits and adjustments

Date	Description	Reference	Amount
2/26	INTEREST PAYMENT		\$ 95.26

DEBITS

Other debits, fees and adjustments

Date	Description	Reference	Amount
2/16	TELEPHONE TRANSFER	99351126	\$ 65,000.00
2/19	TELEPHONE TRANSFER	99351175	50,000.00
2/25	TELEPHONE TRANSFER	99351096	21,367.05
3 Other debits, fees and adjustments			Total amount \$ 136,367.05

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
2/1-2/15	\$ 869,299.58	2/19-2/24	\$ 754,299.58	2/26	\$ 733,027.79
2/16-2/18	804,299.58	2/25	732,932.53		



STATEMENT OF ACCOUNTS

UNION BANK
TRUSTEE SERVICES 213
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BANKRUPTCY ESTATE OF NAMCO CAP
Statement Number: 2131371672
1/30/10 - 2/26/10



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**BANKRUPTCY ESTATE OF NAMCO CAPITAL GROUP
INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
333 S GRAND AVE STE 4070
LOS ANGELES CA 90071**

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BUSINESS MONEYMARKET ACCOUNT SUMMARY

Account Number: 2131371672

Days in statement period: 28

Beginning balance on 1/30	\$	95,348.51	Interest		
Total Credits		10.95	Paid this period	\$	10.95
Other credits and adjustments (1)		10.95	Paid year-to-date	\$	23.08
Total Debits		0.00	Interest Rates		
Ending Balance on 2/26	\$	95,359.46	2/1/10-2/26/10		0.15%

CREDITS

Other credits and adjustments

Date	Description	Reference	Amount
2/26	INTEREST PAYMENT		\$ 10.95

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance
2/1-2/25	\$ 95,348.51	2/26	\$ 95,359.46



**STATEMENT
OF ACCOUNTS**

UNION BANK
TRUSTEE SERVICES 213
POST OFFICE BOX 513840
LOS ANGELES CA 90051-3840

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BANKRUPTCY ESTATE OF NAMCO CAP
Statement Number: 2131371771
1/30/10 - 2/26/10

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BANKRUPTCY ESTATE OF NAMCO CAPITAL
GROUP INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
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BUSINESS MONEYMARKET ACCOUNT SUMMARY

Account Number: 2131371771

Days in statement period: 28

Beginning balance on 1/30	\$		30,000.16	Interest		
Total Credits			2.30	Paid this period	\$	2.30
Other credits and adjustments (1)		2.30		Paid year-to-date	\$	2.46
Total Debits			<u>0.00</u>	Interest Rates		
Ending Balance on 2/26	\$		30,002.46	2/1/10-2/26/10		0.10%

CREDITS

Other credits and adjustments

Date	Description	Reference	Amount
2/26	INTEREST PAYMENT		\$ 2.30

DAILY LEDGER BALANCE

Date		Ledger Balance	Date		Ledger Balance
2/1-2/25	\$	30,000.16	2/26	\$	30,002.46



STATEMENT OF ACCOUNTS

UNION BANK
TRUSTEE SERVICES 213
POST OFFICE BOX 513840
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Page 1 of 1
BANKRUPTCY ESTATE OF NAMCO CAP
Statement Number: 2131371862
2/16/10 - 2/26/10



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BANKRUPTCY ESTATE OF NAMCO CAPITAL GROUP
INC, DEBTOR
BRADLEY D SHARP, TRUSTEE
CASE #2:08-32333
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BUSINESS MONEYMARKET ACCOUNT SUMMARY

Account Number: 2131371862

Days in statement period: 11

Beginning balance on 2/16	\$		0.00	Interest		
Total Credits			1,300,021.77	Paid this period	\$	21.77
Other credits and adjustments (2)		1,300,021.77		Paid year-to-date	\$	21.77
Total Debits			-1,000,000.00	Interest Rates		0.15%
Electronic debits (1)		-1,000,000.00		2/16/10-2/26/10		
Ending Balance on 2/26	\$		300,021.77			

CREDITS

Other credits and adjustments

Date	Description	Reference	Amount
2/16	TELEPHONE TRANSFER	99351129	\$ 1,300,000.00
2/26	INTEREST PAYMENT		21.77
2 Other credits and adjustments			Total amount \$ 1,300,021.77

DEBITS

Electronic debits

Date	Description	Reference	Amount
2/18	WIRE TRANS TRN 0218020808 021810 9	93054415	\$ 1,000,000.00

DAILY LEDGER BALANCE

Date	Ledger Balance	Date	Ledger Balance	Date	Ledger Balance
2/16-2/17	\$ 1,300,000.00	2/18-2/25	\$ 300,000.00	2/26	\$ 300,021.77