

B26 (Official Form 26) (12/08)

United States Bankruptcy Court
Western District of Texas

IN RE: §
§ CHAPTER 11
BULLIONDIRECT, INC., §
§ CASE NO. 15-10940-tmd
Debtor. §

PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF ENTITIES IN WHICH THE ESTATE OF BULLIONDIRECT, INC. HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST

This is the report as of July 20, 2015, on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate of BullionDirect, Inc. holds a substantial or controlling interest in the following entities:

Name of Entity	Interest of the Estate	Tab #
BDI Trust	100%	1
NBD Holdings, LLC	100%	2
Nucleo Development Company, LLC	100%	3
NumisDirect, LLC	Wholly owned subsidiary of Nucleo Development Company, LLC	4

This periodic report (the “Periodic Report”) contains separate reports (“Entity Reports”) on the value, operations, and profitability of each entity listed above.

All entities have fiscal year ends through June 30, 2015. No operations have occurred since June 30, 2015, except for bank service charges per review of bank statements.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders’ or partners’ equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity’s business operations.

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THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN POSSESSION.

The undersigned, having reviewed the above listing of entities in which the estate of BullionDirect, Inc. holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that the listing is complete, accurate and truthful to the best of his/her knowledge.

Date: September 9, 2015



Signature of Authorized Individual

Dan Bensimon

Name of Authorized Individual

President/CRO

Title of Authorized Individual

BDI TRUST	Description	Balance as of 20-Jul-15
ASSETS:		
Cash		\$ 20,158.45
Other assets		\$ -
Total Assets		<u>\$ 20,158.45</u>
LIABILITIES:		
Due BDI		\$ -
Total Liabilities		<u>\$ -</u>
Retained Earnings		\$ 20,158.45
Total Liabilities and Equity		\$ 20,158.45

BDI Trust is 100% owned subsidiary of BDI-It was primarily an entity used for market hedging for 2011 through part of 2013.

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BDI Trust

~~The BDI Trust~~

Profit & Loss

July 2013 through June 2015

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Accrual Basis

	<u>Jul '13 - Jun 15</u>
Net Income	<u>0.00</u>

NBD HOLDINGS, LLC Description	Balance as of 20-Jul-15
ASSETS:	
Cash	\$ 762.83
Other assets	
Loan to C McAllister	\$ 10,000.00
Loan Receivable Maycock	\$ 41,002.00
Note - Fort Worth Coin Company	\$ 98,000.00
Investment in NBFog, Inc.	\$ 375,000.00
Due From Nucleo Development	<u>\$ 1,450,000.00</u>
Total Assets	<u>\$ 1,974,764.83</u>
LIABILITIES:	
Due BDI	<u>\$ 1,098,753.69</u>
Total Liabilities	<u>\$ 1,098,753.69</u>
Retained Earnings	\$ 876,011.14
Total Liabilities and Equity	<u>\$ 1,974,764.83</u>

Loan on vehicle Payable 35 a month for interest w/balloon on 9-15-2016
 Loan on airplane hangar payable @ \$726.00 a month. Payments appear to be current since July and august payments were deposited in BDI directly
 Payments made to BDI July, August, and September 2015 payments of \$1,100 have been deposited in BDI cash account

Approximate purchase of 12 % of outstanding stock. Operation appears to be non active thus value of stock is problematic

Entity is 100% owned sub of BDI with a real tangible value of \$51,764.83

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Accrual Basis

NBD Holdings, LLC
Profit & Loss
July 2013 through June 2014

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
Rent Income	22,500.00
Total Income	22,500.00
Expense	
Business Licenses and Permits	47.25
Insurance Expense	-2,420.00
Total Expense	-2,372.75
Net Ordinary Income	24,872.75
Net Income	<u>24,872.75</u>

NUCLEO DEVELOPMENT COMPANY, LLC Description	Balance as of 20-Jul-15	
ASSETS:		
Cash	\$ 6,055.05	
Other assets		
Furniture and Equipment	\$ 12,000.00	estimated for furnishings and computers
Capitalized intellectual property	\$ 5,065.02	costs associated with potential exclusive license of e-signature
Intellectual property in code for BDI	\$ 100,000.00	Amount capitalized of code valuation is problematic without reorganization
Receivable from Numis Direct	<u>\$ 80,600.00</u>	Activity has stopped, making collections problematic
Total Assets	<u>\$ 203,720.07</u>	
LIABILITIES:		
Accounts Payable	\$ 11,224.82	Rent was \$4,874.82 past due as of filling date plus storage of \$1,500 and other communication liabilities of \$4,850
Due NBD Holdings	<u>\$ 1,450,000.00</u>	Past due rent is being paid over 3 months. The others have yet to be worked out.
Total Liabilities	<u>\$ 1,461,224.82</u>	
Members Equity	\$ (1,257,504.75)	
Total Liabilities and Equity	<u>\$ 203,720.07</u>	

Entity is 100% owned sub of BDI with a real tangible value of \$5,400 if no reorganization is established

Nucleo Development Company, LLC

~~NucleoWare~~**Profit & Loss**

July 2014 through June 2015

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Accrual Basis

	<u>Jul '14 - Jun 15</u>
Ordinary Income/Expense	
Expense	
Automobile Expense	980.00
Bank Service Charges	10.00
Computer and Internet Expenses	
ISP	546.72
Computer and Internet Expenses - Other	70.00
Total Computer and Internet Expenses	616.72
Legal Fees	200.00
Office Expense	170.13
Postage	18.40
Rent Expense	
Parking	986.00
Rent Expense - Other	13,096.49
Total Rent Expense	14,082.49
Taxes	
State	52.00
Total Taxes	52.00
Total Expense	16,129.74
Net Ordinary Income	-16,129.74
Other Income/Expense	
Other Expense	
Ask My Accountant	820.40
Total Other Expense	820.40
Net Other Income	-820.40
Net Income	<u><u>-16,950.14</u></u>

NumisDirect, LLC Description	Balance as of 20-Jul-15
ASSETS:	
Cash	\$ 22,773.37
Other assets	\$ <u>-</u>
Total Assets	\$ <u><u>22,773.37</u></u>
LIABILITIES:	
Due Nucleo	\$ <u>80,600.00</u>
Total Liabilities	\$ <u>80,600.00</u>
Members Equity	\$ (57,826.63)
Total Liabilities and Equity	\$ <u><u>22,773.37</u></u>

Entity is 100% owned by Nucleo and without the liability to Nucleo it has tangible assets of \$22,773.37

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Accrual Basis

NumisDirect, LLC.
Profit & Loss
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
Ordinary Income/Expense	
Expense	
Bank Service Charges	20.13
Dues and Subscriptions	395.00
Office Supplies	207.65
Postage and Delivery	428.00
Rent Expense	50.00
Travel Expense	400.00
Total Expense	<u>1,500.78</u>
Net Ordinary Income	-1,500.78
Other Income/Expense	
Other Expense	
Ask My Accountant	88.02
Total Other Expense	<u>88.02</u>
Net Other Income	<u>-88.02</u>
Net Income	<u><u>-1,588.80</u></u>