

II. STATUS OF PAYMENTS TO SECURED CREDITORS, LESSORS AND OTHER PARTIES TO EXECUTORY CONTRACTS

Creditor, Lessor, Etc.	Frequency of Payments (Mo/Qtr)	Amount of Payment	Post-Petition payments not made (Number)	Total Due
Arch Insurance Company (surety bonds)	unknown	unknown	22	
Chase Home Finance (48th & Adams)	Monthly	4,034.00	22	88,748.00
Countrywide (Santa Rosa Cove)	Monthly	2,214.84	22	48,726.48
County of Maui - taxes (Coconut Grove)	Semi-Annually (8/08, 2/09)	8,675.03	2	17,350.06
Gus Gianulias	Monthly	20,000.00	22	440,000.00
Marilyn Gianulias Robbins	Monthly	35,000.00	22	770,000.00
Mercedes-Benz Financial (see footnote #1)	Monthly	4,088.80	0	-
National Bank of Arizona (Truckee)	Monthly	6,138.19	22	135,040.18
Nevada County Tax Collector (Truckee)	Semi-Annually (11/08, 3/09)	5,346.54	2	10,693.08
Pitkin County Assessor (Fasching Haus)	Semi-Annually (2/09, 6/09)	unknown	2	
Riverside County Tax Collector (SRC)	Semi-Annually (11/08, 3/09)	1,635.45	2	3,270.90
Riverside County Tax Collector (48th A)	Semi-Annually (11/08, 3/09)	4,650.63	2	9,301.26
Wells Fargo (Coconut Grove 1st TD)	Monthly	15,625.00	18	281,250.00
Wells Fargo (Coconut Grove 2nd TD)	Monthly	4,234.97	19	80,464.43
Wells Fargo (Fasching Haus)	Monthly	3,168.57	22	69,708.54
Western Insurance Company (surety bonds)	unknown	unknown	22	
TOTAL DUE:				1,954,552.93

TOTAL DUE:	1,954,552.93
------------	--------------

#1 - \$1,500 of the \$4,088 Mercedes lease payment is being paid by the Gianulias estate, as per agreement with the US Trustees Office.
The balance of the lease payment is being paid from non-estate proceeds.

V. INSURANCE COVERAGE

	Name of Carrier	Amount of Coverage	Policy Expiration Date	Premium Paid Through (Date)
General Liability:	AIG Private Client Group (Ply #0003561673)	\$ 500,000.00	12/19/2010	12/19/2010
Umbrella Policy:	AIG Private Client Group (Ply #0006298656)	\$ 5,000,000.00	12/19/2010	12/19/2010
Uninsured Motorist:	AIG Private Client Group (Ply #0006298656)	\$ 1,000,000.00	12/19/2010	12/19/2010
Casualty:	AIG Private Client Group (Ply #0005478868)	\$ 1,000,000.00	12/19/2010	12/19/2010
Vehicle:	AIG Private Client Group (Ply #0005478868)	\$ 500,000.00	12/19/2010	12/19/2010
Antique Vehicles:	AIG Private Client Group (Ply #0005478868)	\$ 500,000.00	12/19/2010	12/19/2010
Watercraft:	Automobile Club of Southern CA (Ply #CAW	\$ 500,000.00	6/28/2010	6/28/2010
Others - Dwellings:				
747 S. Gaena Street, Unit 340 Aspen Co 81611	AIG Private Client Group (Ply #0003561670)	\$ 100,000.00	12/19/2010	12/19/2010
77320 Camino Quintana, La Quinta, CA 92285	AIG Private Client Group (Ply #0003561671)	\$ 320,000.00	12/19/2010	12/19/2010
79205 Shadow Trail, La Quinta, CA 92253	AIG Private Client Group (Ply #0003561672)	\$ 900,000.00	12/19/2010	12/19/2010

VI. UNITED STATES TRUSTEE QUARTERLY FEES (TOTAL PAYMENTS)

[illegible]

* Post-Petition Accounts Payable SHOULD NOT include professionals' fees and expenses which have been incurred but not yet awarded by the court. Post-Petition Accounts Payable SHOULD include professionals' fees and expenses authorized by Court Order but which remain unpaid as of the close of the period report

VI SCHEDULE OF COMPENSATION PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation	*Authorized Gross Compensation	Gross Compensation Paid During the Month
(none)			

VII. SCHEDULE OF OTHER AMOUNTS PAID TO INSIDERS

Name of Insider	Date of Order Authorizing Compensation	Description	Amount Paid During the Month
(none)			

* Please indicate how compensation was identified in the order (e.g. \$1,000/week, \$2,500/month)

IX. PROFIT AND LOSS STATEMENT
(ACCRUAL BASIS ONLY)

	Current Month	Cumulative Post-Petition
Income		
Gross Salary	-	-
K-1 Income(Loss) from Partnerships	6,834,380.00	(4,634,751.68)
Social Security	1,839.00	44,645.00
Total Income	6,836,219.00	(4,590,106.68)
Rental Revenue		
Rental Income	14,598.49	127,227.09
Rental Expenses		
HOA Fees	2,099.37	55,799.75
Maintenance & Repairs	44.54	12,390.01
Housekeeping	199.00	24,215.99
Telephone	54.48	3,913.35
Utilities	289.94	17,659.24
Property Taxes	(2,914.72)	40,011.96
Miscellaneous	-	548.62
Management Fees	100.00	12,759.82
Rental Commissions	4,317.73	11,585.25
Total Rental Expenses	4,190.34	178,783.99
Net Rental Revenue	10,408.15	(51,556.90)
Gross Profit	6,846,627.15	(4,641,663.58)
General & Administrative Expenses		
Accounting	-	12,000.00
Association Dues	1,127.50	23,565.20
Auto Lease	1,500.00	31,500.00
Auto Repair/Maint/Gas	2,272.93	35,950.88
Bank Charges	(126.11)	2,613.83
Dues & Subscriptions	1,431.00	80,670.10
Entertainment	6,440.92	119,603.47
Health & Medical	734.89	9,832.74
Insurance	-	25,579.00
Landscaping	162.50	18,915.61
Maintenance & Repairs	1,592.22	34,533.99
Outside Services	1,156.79	19,241.90
Personal Expenses	6,344.49	101,469.92
Rent Expense	2,096.00	40,400.00
Telephone	243.14	4,798.11
Travel	11,989.53	132,191.99
Payroll Tax Withholdings	-	-
Property Taxes	12,832.54	38,199.28
Utilities	169.17	16,470.53
G Companies Management G&A Allocation	70,865.96	1,621,908.86
Loss on Terminated Projects	4,432.18	160,173.08
Miscellaneous Operating Expenses (Itemize)	-	-
Total G&A Expenses	125,265.65	2,529,618.49
Net Gain/(Loss) from Operations	6,721,361.50	(7,171,282.07)
Non-Operating Income:		
Interest Income	-	37,650.20
Dividend Income	-	801.76
Net Gain on Sale of Assets (Itemize)	-	171,500.00
Tax Refund	-	824,776.00
Other (Itemize):	-	142.10
Total Non-Operating Income	-	1,034,870.06
Non-Operating Expenses:		
Interest Expense	808.90	177,729.84
Legal and Professional (Itemize)		
BMC Group, Inc.	1,812.43	70,723.56
The Lobel Firm	11,454.60	550,451.74
Irell & Manella	138,197.27	2,417,272.98
Haskell & White	(9,449.90)	243,167.85
FTI Consulting	-	948,311.77
GlassRatner	3,192.30	595,305.82
Deloitte	-	954,801.63
SulmeyerKupetz	23,557.15	886,228.20
Srutman, Triester & Glatt	-	215,503.93
Crounce & Dietrich	-	9,092.65
US Trustees Office	6,500.00	42,250.00
Other (Itemize)	-	-
Total Non-Operating Expenses	176,072.75	7,110,839.97
NET INCOME/(LOSS)	6,545,288.75	(13,247,251.98)

(Attach exhibit listing all itemizations requested above)

X. BALANCE SHEET
(ACCRUAL BASIS ONLY)

ASSETS	Current Month End	
Current Assets:		
Unrestricted Cash	153,912.94	
Restricted Cash	0.00	
Brokerage Accounts	27,686.28	
Accounts Receivable	418,777.77	
Prepaid Expenses & Deposits Receivable	21,083.41	
Notes Receivable	13,702,056.58	
Other (Itemize)	0.00	
Total Current Assets		14,323,516.98
Property, Plant, and Equipment	25,080.40	
Accumulated Depreciation/Depletion	(25,080.40)	
Net Property, Plant, and Equipment		0.00
Investments in Partnerships, Joint Ventures, & Businesses		
Project Due Diligence	123,938.89	
Partnerships, Joint Ventures & Companies	(52,283,812.24)	
Club Memberships	385,000.00	
Classic Automobiles	142,854.94	
Real Property	6,756,400.96	
Other	0.00	
Total Investments		(44,875,617.45)
Other Assets		
Due from Insiders	0.00	
Other (Itemize)	0.00	
Total Other Assets		0.00
TOTAL ASSETS		(30,552,100.47)
LIABILITIES		
Post-petition Liabilities:		
Accounts Payable	0.00	
Taxes Payable	0.00	
Notes Payable	0.00	
BK Professional Fees	2,228,423.88	
Secured Debt	0.00	
Other (Itemize): Rental Refundable Deposits	14,518.73	
Total Post-petition Liabilities		2,242,942.61
Pre-petition Liabilities:		
Secured Liabilities	8,872,570.45	
Priority Liabilities	4,200,000.00	
Unsecured Liabilities	7,746,422.13	
Other (Itemize)	0.00	
Total Pre-petition Liabilities		20,818,992.58
TOTAL LIABILITIES		23,061,935.19
EQUITY:		
Pre-petition Owners' Equity	(40,366,783.68)	
Post-petition Profit/(Loss)	(13,247,251.98)	
Direct Charges to Equity	0.00	
TOTAL EQUITY		(53,614,035.66)
TOTAL LIABILITIES & EQUITY		(30,552,100.47)

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
A Third Amended Plan & Disclosure Statement was filed on May 12, 2010.
4. Describe potential future developments which may have a significant impact on the case:
Disclosure Statement Approval Hearing has been rescheduled for May 19, 2010.
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, James C. Gianulias,
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.

Date

5/13/10



Principal for debtor-in-possession



Page 1 (77)

Account #: 23854740

This statement: April 30, 2010
Last statement: March 31, 2010

Contact us:
800 773-7100

Orange CO Airport Office
18111 Von Karman Ave., Ste. 100
Irvine CA 92612

023 0830G
JAMES C GIANULIAS
DIP CASE NO. 8:08-13-13150-RK
OPERATING ACCOUNT
PO BOX 2990
NEWPORT BEACH CA 92660

cnb.com

EARN REWARD POINTS FOR ALL OF YOUR PURCHASES USING YOUR VISA COMMERCIAL CARD OR BUSINESS CHECK CARD. POINTS CAN BE REDEEMED FOR AIRLINE TICKETS, TRAVEL PACKAGES, GIFT CARDS OR CHOOSE FROM A BROAD ARRAY OF PREMIUM MERCHANDISE. VISIT CNB.COM/REWARDS FOR DETAILS OR CALL YOUR CITY NATIONAL BANKER AT (800) 773-7100.

Checking Account

Account Summary		Account Activity	
Account number	23854740	Beginning balance (3/31/2010)	\$183,356.46
Minimum balance	\$52,765.89		
Average balance	\$104,424.24	Credits Deposits (8)	+ 258,166.96
Avg. collected balance	\$94,788.00	Electronic cr (1)	+ 8,259.17
		Other credits (0)	+ 0.00
		Total credits	+ \$266,426.13
		Debits Checks paid (77)	- 202,963.22
		Electronic db (4)	- 83,480.74
		Other debits (0)	- 0.00
		Total debits	- \$286,443.96
		Ending balance (4/30/2010)	\$163,338.63

DEPOSITS

Date	Description	Reference	Credits
4-14	Deposit		3,604.01
4-14	Deposit		10,694.86
4-14	Deposit		25,000.00
4-16	Deposit		1,839.00
4-23	Deposit		1,675.00
4-27	Deposit		1,533.16
4-27	Deposit		5,975.00
4-27	Deposit		207,845.93

ELECTRONIC CREDITS

Date	Description	Credits
4-29	Incoming Wire-Don.	8,259.17

CHECKS PAID

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
12834	4-6	55.10	12928	4-6	6,000.00	12936	4-6	800.00	12938	4-1	5,951.89
12925	4-5	370.00	12931	4-12	1,197.92	12937	4-6	800.00	12940	4-7	378.39

Exhibit

Page

6
258



JAMES C GIANULIAS
April 30, 2010

Page 2
Account #: 23854740

CHECKS PAID (Continued)

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
12941	4-5	12,925.06	12959	4-8	349.59	12979	4-21	800.00	12997	4-28	800.00
12942	4-5	18,214.20	12960	4-12	148.16	12980	4-21	800.00	12998	4-15	17,031.71
12943	4-2	3,172.80	12961	4-9	10,171.26	12981	4-21	800.00	12999	4-27	800.00
12944	4-2	21,095.59	12962	4-7	388.82	12982	4-13	850.00	13000	4-15	8,770.34
12945	4-8	232.50	12964 *	4-12	105.00	12983	4-15	275.00	13001	4-15	900.00
12946	4-7	493.80	12965	4-8	495.00	12984	4-19	162.50	13002	4-27	6,500.00
12947	4-12	153.22	12966	4-12	49.28	12985	4-16	285.00	13003	4-27	44.66
12948	4-12	2,600.00	12967	4-8	157.31	12986	4-15	3,111.36	13004	4-27	31.77
12949	4-8	3,000.00	12968	4-12	45.26	12987	4-16	323.00	13005	4-27	96.00
12950	4-12	1,220.00	12969	4-7	2,500.00	12988	4-20	65.26	13007 *	4-23	39.10
12951	4-8	2,099.37	12970	4-7	1,000.00	12989	4-27	670.00	13008	4-27	11.16
12952	4-15	70.00	12971	4-7	500.00	12990	4-21	54.48	13010 *	4-30	4,189.16
12953	4-12	51.23	12972	4-7	2,200.00	12991	4-21	107.55	13012 *	4-26	6,959.37
12954	4-12	28.38	12973	4-7	500.00	12992	4-16	127.78	13013	4-28	6,416.92
12955	4-15	97.69	12974	4-7	1,000.00	12993	4-15	12,832.54	13014	4-29	17,551.40
12956	4-7	5,000.00	12975	4-7	1,000.00	12994	4-27	1,882.65	* Skip in check sequence		
12957	4-7	504.00	12976	4-16	800.00	12995	4-21	94.73			
12958	4-15	500.00	12978 *	4-21	800.00	12996	4-16	358.96			

ELECTRONIC DEBITS

Date	Description	Debits
4-7	Preauthorized Debit CHASE EPAY 100407 898762420 <i>CR# 12977</i>	9,433.94
4-30	Oldm Wire Out-Dom	61,271.88
4-30	Intnl Tsftr Debit	3,536.34
4-30	Preauthorized Debit CHASE EPAY 100430 911475260 <i>CR# 13015</i>	9,238.58

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount	Date	Amount
3-31	183,356.46	4-8	82,739.10	4-16	61,773.88	4-27	258,083.74
4-1	177,404.57	4-9	72,567.84	4-19	61,611.38	4-28	250,866.82
4-2	153,136.18	4-12	66,969.39	4-20	61,546.12	4-29	241,574.59
4-5	121,626.92	4-13	66,119.39	4-21	58,089.36	4-30	163,338.63
4-6	113,971.82	4-14	105,418.26	4-23	59,725.26		
4-7	89,072.87	4-15	61,829.62	4-26	52,765.89		

Thank you for banking with Orange CO Airport Office

Exhibit 6
Page 259



This statement: April 30, 2010
Last statement: March 31, 2010

023
JAMES C GIANULIAS, DIP
CASE NO.8:08-13150-RK
PERSONAL ACCOUNT
PO BOX 2990
NEWPORT BEACH CA 92660

0830N

Page 1 (0)

Account #: 23854767

Contact us:
800 773-7100

Orange CO Airport Office
18111 Von Karman Ave., Ste. 100
Irvine CA 92612

cnb.com

EARN REWARD POINTS FOR ALL OF YOUR PURCHASES USING YOUR VISA COMMERCIAL CARD OR BUSINESS CHECK CARD. POINTS CAN BE REDEEMED FOR AIRLINE TICKETS, TRAVEL PACKAGES, GIFT CARDS OR CHOOSE FROM A BROAD ARRAY OF PREMIUM MERCHANDISE. VISIT CNB.COM/REWARDS FOR DETAILS OR CALL YOUR CITY NATIONAL BANKER AT (800) 773-7100.

Checking Account

Account Summary		Account Activity	
Account number	23854767	Beginning balance (3/31/2010)	\$5,000.00
Minimum balance	\$5,000.00		
Average balance	\$5,000.00	Credits	+ \$0.00
Avg. collected balance	\$5,000.00	Debits	- \$0.00
		Ending balance (4/30/2010)	\$5,000.00

** No activity this statement period **

Thank you for banking with Orange CO Airport Office

Exhibit 6
Page 260



Page 1 (0)

Account #: 23854759

This statement: April 30, 2010
Last statement: March 31, 2010

Contact us:
800 773-7100

Orange CO Airport Office
18111 Von Karman Ave., Ste. 100
Irvine CA 92612

cnb.com

023
JAMES C GIANULIAS, DIP
CASE NO: 8:08-13150-RK
TAX ACCOUNT
PO BOX 2990
NEWPORT BEACH CA 92660

0830N

EARN REWARD POINTS FOR ALL OF YOUR PURCHASES USING YOUR VISA COMMERCIAL CARD OR BUSINESS CHECK CARD. POINTS CAN BE REDEEMED FOR AIRLINE TICKETS, TRAVEL PACKAGES, GIFT CARDS OR CHOOSE FROM A BROAD ARRAY OF PREMIUM MERCHANDISE. VISIT CNB.COM/REWARDS FOR DETAILS OR CALL YOUR CITY NATIONAL BANKER AT (800) 773-7100.

Checking Account

Account Summary		Account Activity	
Account number	23854759	Beginning balance (3/31/2010)	\$0.00
Minimum balance	\$0.00		
Average balance	\$0.00	Credits	+ \$0.00
Avg. collected balance	\$0.00	Debits	- \$0.00
		Ending balance (4/30/2010)	\$0.00

** No activity this statement period **

Thank you for banking with Orange CO Airport Office

Exhibit
Page

6
261

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

In Re: Cameo Homes, a California corporation, Debtor(s).	CHAPTER 11 (BUSINESS)	
	Case Number:	8:08-13151-RK
	Operating Report Number:	22
	For the Month Ending:	4/30/2010

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

1. TOTAL RECEIPTS PER ALL PRIOR GENERAL ACCOUNT REPORTS	3,711,636.60
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR GENERAL ACCOUNT REPORTS	3,605,720.33
3. BEGINNING BALANCE:	105,916.27
4. RECEIPTS DURING CURRENT PERIOD:	
Accounts Receivable - Post-filing	
Accounts Receivable - Pre-filing	
Other (Specify) <u>Property distributions</u>	109,078.21
Other (Specify)	
Other (Specify)	
TOTAL RECEIPTS THIS PERIOD:	109,078.21
5. BALANCE:	214,994.48
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD	
Transfers to Other DIP Accounts (from page 2)	0.00
Disbursements (from page 2)	119,578.23
TOTAL DISBURSEMENTS THIS PERIOD:***	119,578.23
7. ENDING BALANCE:	95,416.25
8. General Account Number(s):	#023-854716
Depository Name & Location:	City National Bank 18111 Von Karman, Suite 100 Irvine, CA 92612

* All receipts must be deposited into the general account.

** Include receipts from the sale of any real or personal property out of the ordinary course of business; attach an exhibit specifying what was sold, to whom, terms, and date of Court Order or Report of Sale.

***This amount should be the same as the total from page 2.

TOTAL DISBURSEMENTS FROM GENERAL ACCOUNT FOR CURRENT PERIOD

Date mm/dd/yyyy	Check Number	Payee or DIP account	Purpose	*Amount Transferred	**Amount Disbursed	Amount
4/1/2010	1259	G Companies Management	G&A Allocation		14,063.72	14,063.72
4/1/2010	1260	Deleware Secretary of State	Contribution to pay taxes		276.88	276.88
4/5/2010	1261	Franchise Tax Board	Contribution to pay taxes		800.00	800.00
4/5/2010	1262	Franchise Tax Board	Contribution to pay taxes		900.00	900.00
4/5/2010	1263	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1264	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1265	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1266	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1267	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1268	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1269	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1270	Haskell & White	Contrib to prep tax return		8,000.00	8,000.00
4/5/2010	1271	Haskell & White	Contrib to prep tax return		500.00	500.00
4/5/2010	1272	Haskell & White	Contrib to prep tax return		500.00	500.00
4/7/2010	1273	Mesa Management	G&A Allocation		22.77	22.77
4/13/2010	1274	G Companies Management	G&A Allocation		11,354.47	11,354.47
4/13/2010	1275	Franchise Tax Board	Contribution to pay taxes		800.00	800.00
4/14/2010	1276	Void				0.00
4/14/2010	1277	Franchise Tax Board	Contribution to pay taxes		800.00	800.00
4/14/2010	1278	G Companies Management	G&A Allocation		5,846.89	5,846.89
4/19/2010	1279	James C. Gianulias	Expense reimbursement		1,600.00	1,600.00
4/23/2010	1280	G Companies Management	G&A Allocation		4,277.94	4,277.94
4/28/2010	1281	G Companies Management	G&A Allocation		11,700.93	11,700.93
4/28/2010	1282	Mesa Management	G&A Allocation		3,073.36	3,073.36
4/30/2010	1283	BMC Group	BK Professional Fee		103.69	103.69
4/30/2010	1284	The Lobel Firm	BK Professional Fee		7,636.40	7,636.40
4/30/2010	EFT	Irell & Manella	BK Professional Fee		40,847.92	40,847.92
4/30/2010	EFT	SulmeyerKupetz	BK Professional Fee		2,357.55	2,357.55
4/30/2010	EFT	City National Bank	Bank analysis fees		615.71	615.71
						0.00
TOTAL DISBURSEMENTS THIS PERIOD:				0.00	119,578.23	\$119,578.23

* Fill in amounts in this column if they are TRANSFERS to another DIP account (e.g. Payroll or Tax); the "amount" column will be filled in for you.

** Fill in amounts in this column if they are DISBURSEMENTS to outside payees; the "amount" column will be filled in for you.

GENERAL ACCOUNT
BANK RECONCILIATION

Bank statement Date: 4/30/2010 Balance on Statement: \$103,156.34

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 Date</u>	<u>Check Amount</u>
--	-------------------	---------------------

<u>1283</u>	<u>4/30/2010</u>	<u>103.69</u>
<u>1284</u>	<u>4/30/2010</u>	<u>7,636.40</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL OUTSTANDING CHECKS:

7,740.09

Bank statement Adjustments:

0.00

Explanation of Adjustments-

--

ADJUSTED BANK BALANCE:

\$95,416.25

* 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
B. (PAYROLL ACCOUNT)

1. TOTAL RECEIPTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>259,930.39</u>
2. LESS: TOTAL DISBURSEMENTS PER ALL PRIOR PAYROLL ACCOUNT REPORTS	<u>259,930.39</u>
3. BEGINNING BALANCE:	<u>0.00</u>
4. RECEIPTS DURING CURRENT PERIOD: (Transferred from General Account)	<u>0.00</u>
5. BALANCE:	<u>0.00</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>0.00</u>
7. ENDING BALANCE:	<u>0.00</u>
8. PAYROLL Account Number(s):	<u>#023-854724</u>
Depository Name & Location:	<u>City National Bank</u>
	<u>18111 Von Karman, Suite 100</u>
	<u>Irvine, CA 92612</u>

TOTAL DISBURSEMENTS FROM PAYROLL ACCOUNT FOR CURRENT PERIOD

[illegible]

PAYROLL ACCOUNT
BANK RECONCILIATION

Bank statement Date: 4/30/2010 Balance on Statement: \$0.00

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 Date</u>	<u>Check Amount</u>
-------------------	---------------------

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

0.00

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:	<u>0.00</u>
4. RECEIPTS DURING CURRENT PERIOD: (Transferred from General Account)	<u>0.00</u>
5. BALANCE:	<u>0.00</u>
6. LESS: TOTAL DISBURSEMENTS DURING CURRENT PERIOD TOTAL DISBURSEMENTS THIS PERIOD:***	<u>0.00</u>
7. ENDING BALANCE:	<u>0.00</u>
8. TAX Account Number(s):	<u>#023-854732</u>
Depository Name & Location:	<u>City National Bank</u>
	<u>18111 Von Karman, Suite 100</u>
	<u>Irvine, CA 92612</u>

TOTAL DISBURSEMENTS FROM TAX ACCOUNT FOR CURRENT PERIOD

[illegible]

TAX ACCOUNT
BANK RECONCILIATION

Bank statement Date: 4/30/2010 Balance on Statement: \$0.00

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 Date</u>	<u>Check Amount</u>
-------------------	---------------------

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

TOTAL OUTSTANDING CHECKS:

0.00

Bank statement Adjustments:

0.00

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. D SUMMARY SCHEDULE OF CASH

ENDING BALANCES FOR THE PERIOD:

(Provide a copy of monthly account statements for each of the below)

General Account:	95,416.25
Payroll Account:	0.00
Tax Account:	0.00

*Other Accounts:

*Other Monies:

**Petty Cash (from below):	0.00
----------------------------	------

TOTAL CASH AVAILABLE:

95,416.25

Petty Cash Transactions:

Date _____

Purpose

Amount

TOTAL PETTY CASH TRANSACTIONS:

0.00

* Specify the Type of holding (e.g. CD, Savings Account, Investment Security), and the depository name, location & account#

**** Attach Exhibit Itemizing all petty cash transactions**

II. STATUS OF PAYMENTS TO SECURED CREDITORS, LESSORS AND OTHER PARTIES TO EXECUTORY CONTRACTS

[illegible]

(1) UCC filing never released Cameo as guarantor, even though the underlying project was subsequently cleared of the liability.

III. TAX LIABILITIES

FOR THE REPORTING PERIOD:

Gross Sales Subject to Sales Tax:	0.00
-----------------------------------	------

Total Wages Paid:	0.00
-------------------	------

	Total Post-Petition Amounts Owed	Amount Delinquent	Date Delinquent Amount Due
Federal Withholding			
State Withholding			
FICA- Employer's Share			
FICA- Employee's Share			
Federal Unemployment			
Sales and Use			
Real Property			
Other:			
TOTAL:	0.00	0.00	

IV. AGING OF ACCOUNTS PAYABLE AND RECEIVABLE

	*Accounts Payable Post-Petition	Accounts Receivable	
		Pre-Petition	Post-Petition
30 days or less	0.00		
31 - 60 days	0.00		
61 - 90 days	0.00		500.00
91 - 120 days	0.00		
Over 120 days	0.00	215,162.27	2,533.66
TOTAL:	0.00	215,162.27	3,033.66

V. INSURANCE COVERAGE

	Name of Carrier	Amount of Coverage	Policy Expiration Date	Premium Paid Through (Date)
	Landmark America Ins.	Q2M Per General Agg	8/17/2010	8/17/2010
	Landmark America Ins.	Q1M Each Occurance		
	Landmark America Ins.	Q2M Products Completed		
	Landmark America Ins.	Q1M Personal Injury & Advertising		
	Landmark America Ins.	Q50K Fire Damage Limit		
Commercial excess	Landmark America Ins.	Q \$ 5,000,000.00	8/17/2010	8/17/2010
Worker's Compensation	CompWest Ins. Co	\$ 1,000,000.00	7/1/2010	Paid Monthly
Casualty				
Vehicle				
Others: Directors & Officers	Houston Casualty Co.	\$ 10,000,000.00	6/1/2010	6/1/2010

VI. UNITED STATES TRUSTEE QUARTERLY FEES
(TOTAL PAYMENTS)

Quarterly Period Ending (Date)	Total Disbursements	Quarterly Fees	Date Paid	Amount Paid	Quarterly Fees Still Owing
30-Sep-2008	204,137.31	1,950.00	7-Oct-2008	1,950.00	0.00
31-Dec-2008	530,520.24	4,875.00	30-Jan-2009	4,875.00	0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
		6,825.00		6,825.00	0.00

* Post-Petition Accounts Payable SHOULD NOT include professionals' fees and expenses which have been incurred but not yet awarded by the court. Post-Petition Accounts Payable SHOULD include professionals' fees and expenses authorized by Court Order but which remain unpaid as of the close of the period report

VII SCHEDULE OF COMPENSATION PAID TO INSIDERS

[illegible]

VIII. SCHEDULE OF OTHER AMOUNTS PAID TO INSIDERS

[illegible]

* Please indicate how compensation was identified in the order (e.g. \$1,000/week, \$2,500/month)

IX. PROFIT AND LOSS STATEMENT
(ACCRUAL BASIS ONLY)

	Current Month	Cumulative Post-Petition
Income		
Rental Income	-	45,849.50
K-1 Income(Loss) from Partnerships	-	(3,529,013.00)
Other Revenues	-	5,590.45
Net Sales/Revenue	-	(3,477,573.05)
Gross Profit	-	(3,477,573.05)
Other Operating Income (Itemize)	-	0.00
Operating Expenses:		
Payroll - Insiders	-	228,923.04
Payroll Taxes	-	16,434.80
Payroll Service Fee	-	1,876.50
Medical & Dental Insurance	3,073.36	51,878.38
Workers Compensation	-	79.00
Bank Charges	615.71	8,826.27
Computer Equipment	5,355.13	129,931.95
Insurance	-	34,827.78
License & Bonds	-	2,188.26
Postage & Courier	-	(6.78)
Professional Fees	-	22,000.00
Real Property Taxes	-	68.17
Rent Expense	-	5,023.00
Telephone and Utilities	-	0.00
Travel	22.77	8,199.30
G Companies Management G&A Allocation	47,243.95	922,345.45
Miscellaneous Operating Expenses (Itemize)	-	0.00
Total Operating Expenses	56,310.92	1,432,595.12
Net Gain/(Loss) from Operations	(56,310.92)	(4,910,168.17)
Non-Operating Income:		
Interest Income	-	0.00
Net Gain on Sale of Assets (Itemize)	-	0.00
Other (Itemize): State Tax Refund	-	8,400.00
Total Non-Operating income	-	8,400.00
Non-Operating Expenses:		
Interest Expense	-	0.00
Legal and Professional (Itemize)		
BMC Group	1,208.29	51,122.44
Winthrop Couchot	-	221,226.57
The Lobel Firm	7,636.40	216,105.49
Irell & Manella	95,549.64	910,649.76
Haskell & White	-	151,310.28
FTI Consulting	3,423.40	475,207.73
GlassRatner	-	370,112.03
Deloitte	2,128.20	528,062.36
SulmeyerKupetz	15,704.76	536,946.28
Stutman, Treister & Glatt	-	129,495.52
Croudace & Dietrich	-	4,194.85
US Trustees Office	-	6,825.00
State Taxes	-	2,400.00
Loss on Terminated/Disposed Projects	-	126,253.79
Other (Itemize)	-	0.00
Total Non-Operating Expenses	125,650.69	3,729,912.10
NET INCOME/(LOSS)	(181,961.61)	(8,631,680.27)

(Attach exhibit listing all itemizations required above)


X. BALANCE SHEET
(ACCRUAL BASIS ONLY)

ASSETS	Current Month End	
Current Assets:		
Unrestricted Cash	95,416.25	
Restricted Cash	0.00	
Accounts Receivable	218,195.93	
Prepaid Expenses & Deposits	193,008.78	
Notes Receivable	464,674.55	
Other (Itemize)	0.00	
Total Current Assets		971,295.51
Furniture, Fixtures & Equipment	118,195.04	
Accumulated Depreciation/Depletion	(74,128.02)	
Net Property, Plant, and Equipment		44,067.02
Investments in Partnerships, Joint Ventures & Businesses		(12,037,980.16)
Other Assets (Net of Amortization):		
Due from Insiders	0.00	
Other (Itemize)	0.00	
Total Other Assets		0.00
TOTAL ASSETS		(11,022,617.63)
LIABILITIES		
Post-petition Liabilities:		
Accounts Payable	5,355.13	
Taxes Payable	0.00	
Notes Payable	0.00	
BK Professional Fees	1,419,068.02	
Secured Debt	0.00	
Other (Itemize)	0.00	
Total Post-petition Liabilities		1,424,423.15
Pre-petition Liabilities:		
Secured Liabilities	0.00	
Priority Liabilities	0.00	
Unsecured Liabilities	20,510,998.19	
Other (Itemize): sub-lease security deposit	0.00	
Total Pre-petition Liabilities		20,510,998.19
TOTAL LIABILITIES		21,935,421.34
EQUITY:		
Pre-petition Owners' Equity	(24,326,358.70)	
Post-petition Profit/(Loss)	(8,631,680.27)	
Direct Charges to Equity	0.00	
TOTAL EQUITY		(32,958,038.97)
TOTAL LIABILITIES & EQUITY		(11,022,617.63)

XI. QUESTIONNAIRE

- | | | |
|--|----------|-------|
| | No | Yes |
| 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: | <u>X</u> | _____ |
| <hr/> | | |
| | No | Yes |
| 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: | <u>X</u> | _____ |
| <hr/> | | |
| <hr/> | | |
| <hr/> | | |
| 3. State what progress was made during the reporting period toward filing a plan of reorganization | | |
| <u>A Third Amended Plan & Disclosure Statement was filed on May 12, 2010.</u> | | |
| <hr/> | | |
| 4. Describe potential future developments which may have a significant impact on the case: | | |
| <u>Disclosure Statement Approval Hearing has been rescheduled for May 19, 2010.</u> | | |
| <hr/> | | |
| <hr/> | | |
| 5. Attach copies of all Orders granting relief from the automatic stay that were entered during the reporting period. <u>(N/A)</u> | | |
| <hr/> | | |
| | No | Yes |
| 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. | <u>X</u> | _____ |
| <hr/> | | |
| <hr/> | | |
- I, James C. Gianulias, Chairman of Cameo Homes,
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.

5/13/10
Date


Principal for debtor-in-possession



Page 1 (33)

Account #: 23854716

This statement: April 30, 2010
Last statement: March 31, 2010

Contact us:
800 773-7100

Orange CO Airport Office
18111 Von Karman Ave., Ste. 100
Irvine CA 92612

023 0830L
CAMEO HOMES, DIP
CASE NO 8:08-13151-RK
OPERATING ACCOUNT
1105 QUAIL ST
NEWPORT BEACH CA 92660

cnb.com

EARN REWARD POINTS FOR ALL OF YOUR PURCHASES USING YOUR VISA COMMERCIAL CARD OR BUSINESS CHECK CARD. POINTS CAN BE REDEEMED FOR AIRLINE TICKETS, TRAVEL PACKAGES, GIFT CARDS OR CHOOSE FROM A BROAD ARRAY OF PREMIUM MERCHANDISE. VISIT CNB.COM/REWARDS FOR DETAILS OR CALL YOUR CITY NATIONAL BANKER AT (800) 773-7100.

Checking Account

Account Summary

Account number	23854716
Minimum balance	\$57,935.83
Average balance	\$87,069.13
Avg. collected balance	\$83,433.00

Account Activity

Beginning balance (3/31/2010)	\$144,491.28
Credits	
Deposits (1)	+ 109,078.21
Electronic cr (0)	+ 0.00
Other credits (0)	+ 0.00
Total credits	+\$109,078.21
Debits	
Checks paid (33)	- 106,591.97
Electronic db (2)	- 43,205.47
Other debits (1)	- 615.71
Total debits	-\$150,413.15
Ending balance (4/30/2010)	\$103,156.34

DEPOSITS

Date	Description	Reference	Credits
4-27	Deposit		109,078.21

CHECKS PAID

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1249	4-5	6,158.40	1258	4-2	2,921.70	1267	4-7	500.00	1277	4-28	800.00
1250	4-5	800.00	1259	4-2	14,063.72	1268	4-7	500.00	1278	4-15	5,846.89
1251	4-6	800.00	1260	4-9	276.88	1269	4-7	500.00	1279	4-23	1,600.00
1252	4-6	800.00	1261	4-13	800.00	1270	4-7	8,000.00	1280	4-28	4,277.94
1253	4-1	3,967.94	1262	4-13	900.00	1271	4-7	500.00	1281	4-29	11,700.93
1254	4-5	12,142.80	1263	4-7	500.00	1272	4-7	500.00	1282	4-30	3,073.36
1255	4-7	252.26	1264	4-7	500.00	1273	4-9	22.77	* Skip in check sequence		
1256	4-5	8,616.71	1265	4-7	500.00	1274	4-15	11,354.47			
1257	4-2	2,115.20	1266	4-7	500.00	1275	4-28	800.00			

Exhibit

Page

6
278



CAMEO HOMES, DIP
April 30, 2010

Page 2
Account #: 23854716

ELECTRONIC DEBITS

Date	Description	Debits
4-30	Olcm Wire Out-Dom	40,847.92
4-30	Intrnl Tsfr Debit	2,357.55

OTHER DEBITS

Date	Description	Reference	Debits
4-20	Acct Analysis Chg ANALYSIS ACTIVITY FOR 03/10		615.71

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount	Date	Amount
3-31	144,491.28	4-6	92,104.81	4-15	60,151.54	4-28	161,136.10
4-1	140,523.34	4-7	79,352.55	4-20	59,535.83	4-29	149,435.17
4-2	121,422.72	4-9	79,052.90	4-23	57,935.83	4-30	103,156.34
4-5	93,704.81	4-13	77,352.90	4-27	167,014.04		

Thank you for banking with Orange CO Airport Office

Exhibit
Page

6
279



Page 1 (0)

Account #: 23854724

This statement: April 30, 2010
Last statement: March 31, 2010

Contact us:
800 773-7100

Orange CO Airport Office
18111 Von Karman Ave., Ste. 100
Irvine CA 92612

cnb.com

023
CAMEO HOMES, DIP
CASE NO. 8:08-13151-RK
PAYROLL ACCOUNT
1105 QUAIL ST
NEWPORT BEACH CA 92660

0830N

EARN REWARD POINTS FOR ALL OF YOUR PURCHASES USING YOUR VISA COMMERCIAL CARD OR BUSINESS CHECK CARD. POINTS CAN BE REDEEMED FOR AIRLINE TICKETS, TRAVEL PACKAGES, GIFT CARDS OR CHOOSE FROM A BROAD ARRAY OF PREMIUM MERCHANDISE. VISIT CNB.COM/REWARDS FOR DETAILS OR CALL YOUR CITY NATIONAL BANKER AT (800) 773-7100.

Checking Account

Account Summary		Account Activity	
Account number	23854724	Beginning balance (3/31/2010)	\$0.00
Minimum balance	\$0.00		
Average balance	\$0.00	Credits	+ \$0.00
Avg. collected balance	\$0.00	Debits	- \$0.00
		Ending balance (4/30/2010)	\$0.00

** No activity this statement period **

Thank you for banking with Orange CO Airport Office

Exhibit
Page

6
280



Page 1 (0)

Account #: 23854732

This statement: April 30, 2010
Last statement: March 31, 2010

Contact us:
800 773-7100

Orange CO Airport Office
18111 Von Karman Ave., Ste. 100
Irvine CA 92612

cnb.com

023
CAMEO HOMES, DIP
CASE NO.8:08-13151-RK
TAX ACCOUNT
1105 QUAIL ST
NEWPORT BEACH CA 92660

0830N

EARN REWARD POINTS FOR ALL OF YOUR PURCHASES USING YOUR VISA COMMERCIAL CARD OR BUSINESS CHECK CARD. POINTS CAN BE REDEEMED FOR AIRLINE TICKETS, TRAVEL PACKAGES, GIFT CARDS OR CHOOSE FROM A BROAD ARRAY OF PREMIUM MERCHANDISE. VISIT CNB.COM/REWARDS FOR DETAILS OR CALL YOUR CITY NATIONAL BANKER AT (800) 773-7100.

Checking Account

Account Summary		Account Activity	
Account number	23854732	Beginning balance (3/31/2010)	\$0.00
Minimum balance	\$0.00	Credits	+ \$0.00
Average balance	\$0.00	Debits	- \$0.00
Avg. collected balance	\$0.00	Ending balance (4/30/2010)	\$0.00

** No activity this statement period **

Thank you for banking with Orange CO Airport Office

Exhibit
Page

6
281