

Export

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PCCP PCCP

8/5/2008

0 Property and Deal Identification

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COLUMN SPACE HOLDER	ServLoanNo	REL #	MTS #	Related Debt MTS #	SASCO MTS/LGL/Re dwood/Fund#
1US400351	RELP716	P716	1US400351	0	0
1US967425	RELP850	P850	1US967425	0	0
QZ01	RELP125	P125	QZ01	0	0
RU87	RELP35	P35	RU87	0	0
SA53	RELP79	P79	SA53	0	0
SA54	RELP79	P79	SA54	0	0
SH16	RELP130	P130	SH16	0	0
SH27	RELP127	P127	SH27	0	0
SJ12	RELP119	P119	SJ12	0	0
SJ47	RELP169	P169	SJ47	0	0
SN71	RELP224	P224	SN71	SN71B	0
SQ09	RELP293	P293	SQ09	WH6614	0
TE78	RELP359	P359	TE78	0	0
TU27	RELP450	P450	TU27	0	0
TZ49	RELP489	P489	TZ49	TK78	0
UB48	RELP307	P307	UB48	UB49	0
UD39	RELP547	P547	UD39	0	0
VA94	RELP585	P585	VA94	WE152	0
VT64	RELP679	P679	VT64	WE46	0
VU28	RELP692	P692	VU28	VV29	0
VY40	RELP708	P708	VY40	WH5139, WH	0
WD65	RELP733	P733	WD65	0	0
WD86	RELP738	P738	WD86	0	0
WD97	RELP739	P739	WD97	0	0
WE154	RELP760	P760	WE154	0	0
WE155	RELP759	P759	WE155	0	0
WE265	RELP775	P775	WE265	0	0
WE289	RELP770	P770	WE289	WH5669	0
WE303	RELP782	P782	WE303	0	0
WE405	RELP788	P788	WE405	WE404, WE4	0
WE73	RELP737	P737	WE73	0	0
WH4235	RELP794	P794	WH4235	0	0
WH4381	RELP797	P797	WH4381	0	0
WH5117	RELP805	P805	WH5117	0	0
WH5731	RELP813	P813	WH5731	0	0
WH5903	RELP833	P833	WH5903	0	0
WH5993, WH59	RELP837	P837	WH5993, WH	0	0
WH6239	RELP847	P847	WH6239	0	0
WH6392	RELP852	P852	WH6392	WH6393, WH	0

WH8601	REL P863	P863	WH8601	0	0
SH84	REL P155	P155	SH84	0	SH79
WH9024	REL P881	P881	WH9024	WH5179, WH	WD93, WH51
WH9128	REL P882	P882	WH9128	0	0
SH87	REL P140	P140	SH87	0	0
WH8774	REL P872	P872	WH8774	0	0
UG80	REL P499	P499	UG80	0	0
RI01, RP49, RP5	REL 52	52	RI01, RP49, F	0	0
SJ07	REL P158	P158	SJ07	0	0
VP26	REL P655	P655	VP26	0	0
VQ97	REL P672	P672	VQ97	0	0
VZ31, VZ32	REL P701	P701	VZ31, VZ32	0	0
WB28	REL P707	P707	WB28	0	0
WD89	REL P735	P735	WD89	0	0
WE413	REL P792	P792	WE413	0	0
WE85	REL P552	P552	WE85	0	0
WH5773	REL P822	P822	WH5773	WH5774	0
WH8805	REL P873	P873	WH8805	0	0
UE76	REL REL P551	REL P551	UE76	0	0
SF93, TZ04	REL P93	P93	SF93, TZ04	SJ77	0
SG71, UD45	REL P126	P126	SG71, UD45	VK93, VK94	0
SR38	REL P163	P163	SR38	0	0
SR40	REL P199	P199	SR40	SM38	0
ST67	REL P297	P297	ST67	0	0
SX63	REL P245	P245	SX63	SQ51	0
SX64	REL P172	P172	SX64	SJ80	0
SX65	REL P296	P296	SX65	0	0
SZ02	REL P318	P318	SZ02	0	0
SZ05	REL P249	P249	SZ05	WH9045	0
SZ06	REL P303	P303	SZ06	SU34	0
SZ07	REL P291	P291	SZ07	0	0
SZ09	REL P316	P316	SZ09	0	0
SZ11	REL P215	P215	SZ11	SJ42	0
TB68	REL P334	P334	TB68	0	0
TC05	REL P214	P214	TC05	TU05	0
TC06	REL P292	P292	TC06	SS96	0
TC08	REL P218	P218	TC08	SM89	0
TE80	REL P314	P314	TE80	0	0
TF04	REL P179	P179	TF04	0	0
TG34	REL P354	P354	TG34	0	0
TG58	REL P157	P157	TG58	0	0
TH03	REL P014	P014	TH03	0	0
TH88	REL P342	P342	TH88	TC84	0
TH90	REL P305	P305	TH90	0	0
TH91	REL P375	P375	TH91	0	0
TK52	REL P384	P384	TK52	0	0
TO69	REL P415	P415	TO69	0	0
TP53	REL P416	P416	TP53	0	0
TQ78	REL P425	P425	TQ78	0	0
TW19	REL P456	P456	TW19	0	0
TZ21	REL P488	P488	TZ21	0	0
UB12	REL P104	P104	UB12	0	0
UF39	REL P558	P558	UF39	0	0
UZ99	REL P573	P573	UZ99	0	0
VC04	REL P586	P586	VC04	0	0

VG57	RELP612	P612	VG57	VG52	0
VH27	RELP618	P618	VH27	0	0
VI55	RELP521	P521	VI55	0	0
VN83	RELP652	P652	VN83	0	0
VS33	RELP688	P688	VS33	0	0
VS35	RELP681	P681	VS35	0	0
VS43	RELP686	P686	VS43	0	0
WA72	RELP712	P712	WA72	0	0
WC92	RELP718	P718	WC92	WD07	0
WE191	RELP761	P761	WE191	0	0
WE214	RELP764	P764	WE214	0	0
WE249	6	P771/P126	WE249	0	0
WE267	RELP776	P776	WE267	0	0
WE31	RELP746	P746	WE31	0	0
WE312	RELP785	P785	WE312	0	0
WE38	RELP747	P747	WE38	0	0
WE68	RELP750	P750	WE68	0	0
WH4519	RELP799	P799	WH4519	0	0
WH5565	RELP808	P808	WH5565	0	0
WH5713	RELP811	P811	WH5713	0	0
WH5828	RELP840	P840	WH5828	0	0
WH5837	RELP830	P830	WH5837	0	0
WH5927	RELP839	P839	WH5927	0	0
WH5945	RELP832	P832	WH5945	0	0
WH6138	RELP842	P842	WH6138	0	0
WH6237	RELP846	P846	WH6237	0	0
WH8055	RELP846	P846	WH8055	0	0
WH8578	RELP867	RELP867	WH8578	0	0
WH8579	RELP866	RELP866	WH8579	WH8578	0
WH6431	RELP854	P854	WH6431	WH6432	0
WH8639	RELN/A	N/A	WH8639	0	0
WH8708	RELP869	P869	WH8708	0	0
WH8819	RELP875	P875	WH8819	0	0
WH8954	RELP8954	P8954	WH8954	0	0
WH8867	RELP876	P876	WH8867	0	0
QU05	RELP028	P028	QU05	0	0
RF86	RELP9	P9	RF86	0	0
RK06	RELP15	P15	RK06	0	0
SM72	RELP190	P190	SM72	0	0
SN72	RELP239	P239	SN72	0	0
SX50	RELP310	P310	SX50	0	0
SX89	RELP312	P312	SX89	0	0
SZ91	RELP266	P266	SZ91	0	0
TA86	RELP339	P339	TA86	0	0
TC90	RELP338	P338	TC90	WE40	0
TD84	RELP389	P389	TD84	0	0
TH31	RELP365	P365	TH31	0	0
TU76	RELP744	P744	TU76	0	0
TZ62	RELP491	P491	TZ62	WH8699	0
UC10	RELP508	P508	UC10	0	0
UD81	RELP548	P548	UD81	0	0
UE91	RELP544	P544	UE91	0	0
UP64	RELP667	P667	UP64	0	0
VC06	RELP590	P590	VC06	0	0
VE09	RELP599	P599	VE09	VE13	0

VE18	REL P596	P596	VE18	WE82, WE78	0
VG66	REL P755	P755	VG66	0	0
VI57	REL P520	P520	VI57	WE174, WE1	0
VK44	REL P649	P649	VK44	0	0
WA71	REL P711	P711	WA71	WA64	0
WD41	REL P729	P729	WD41	0	WD41, WH3C
WD47	REL P730	P730	WD47	0	0
WE199	REL P762	P762	WE199	0	0
WE246	REL P769	P769	WE246	0	0
WE269	REL P765	P765	WE269	0	0
WE270	REL P777	P777	WE270	0	0
WE279	REL P780	P780	WE279	0	0
WH4245	REL P795	P795	WH4245	WH4247, WH	0
WH4319	REL P787	P787	WH4319	0	0
WH4321	REL P796	P796	WH4321	0	0
WH5043	REL P804	P804	WH5043	0	0
WH5107	REL P859	P859	WH5107	0	0
WH5745	REL P815	P815	WH5745	WH5737	0
WH5746	REL P816	P816	WH5746	WH5738	0
WH5747	REL P817	P817	WH5747	WH5739	0
WH5748	REL P818	P818	WH5748	WH5740	0
WH5749	REL P819	P819	WH5749	WH5741	0
WH5750	REL P820	P820	WH5750	WH5742	0
WH5751	REL P821	P821	WH5751	WH5743	0
WH5830	REL P824	P824	WH5830	0	0
WH5846	REL P827	P827	WH5846	0	0
WH5851	REL P829	P829	WH5851	WH5858	0
WH5859	REL P831	P831	WH5859	0	0
WH5978	REL P834	P834	WH5978	0	0
WH6190	REL P843	P843	WH6190	WH6191	0
WH6193	REL P844	P844	WH6193	WH6184	0
WH6272	REL P848	P848	WH6272	0	0
WH6410	REL P853	P853	WH6410	WH6408, WH	0
WH6448	REL P855	P855	WH6448	WH6535, WH	0
WH6596	REL P858	P858	WH6596	0	0
WH8013	REL P860	P860	WH8013	0	0
WH8575	REL P859	P859	WH8575	0	0
WH8738	REL P871	P871	WH8738	0	0
WH9008	REL P880	P880	WH9008	0	0
WH6267	REL P849	P849	WH6267	0	0
RG85	REL 47	47	RG85	0	0
RS69	REL 56	56	RS69	0	0
SM00	REL 55F	55F	SM00	0	0
SM03	REL 55C	55C	SM03	0	0
TH50	REL P368	P368	TH50	0	0
TK39	REL P398	P398	TK39	0	0
TM36	REL P405	P405	TM36	0	0
TR26	REL P436	P436	TR26	0	0
TR86	REL P439	P439	TR86	0	0
TT90	REL P452	P452	TT90	0	0
TV18	REL P463	P463	TV18	0	0
TY18	REL P475	P475	TY18	0	0
TZ72	REL P490	P490	TZ72	0	0
UA71	REL P430	P430	UA71	0	0
UA85	REL P407	P407	UA85	0	0

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UB53	RELP503	P503	UB53	0	0
UC07	RELP507	P507	UC07	0	0
UC24	RELP478	P478	UC24	0	0
UG05	RELP565	P565	UG05	0	0
UG33	RELP435	P435	UG33	0	0
UZ63	RELP576	P576	UZ63	0	0
VE78	RELP609	P609	VE78	0	0
VF28	RELP610	P610	VF28	0	0
VJ51	RELP554	P554	VJ51	0	0
VJ67	RELP632	P632	VJ67	0	0
VK31	RELP634	P634	VK31	0	0
VL36	RELP640	P640	VL36	0	0
VL62	RELP534	P534	VL62	0	0
VN82	RELP647	P647	VN82	0	0
VQ22	RELP663	P663	VQ22	0	0
VT91	RELP664	P664	VT91	0	0
VU03	RELP684	P684	VU03	0	0
VU04	RELP685	P685	VU04	0	0
VV60	RELP665	P665	VV60	0	0
VZ36	RELP659	P659	VZ36	0	0
WD19	RELP725	P725	WD19	0	0
WE06	RELP740	P740	WE06	0	0
WE13	RELP662	P662	WE13	0	0
WH4591	RELP784	P784	WH4591	0	0
WH6228	RELP845	P845	WH6228	0	0
WH8856	RELP874	P874	WH8856	0	0
UC71	RELP433	P433	UC71	UC34	0
VB92	RELP588	P588	VB92	VB91,VB94	0
UG68	RELP543	P543	UG68	VE38	0
VQ07	RELP657	P657	VQ07	VQ25	0
VK46	RELP635	P635	VK46	VU34	0
VW29	RELP697	P697	VW29	VW28	0
VW79	RELP699	P699	VW79	VW51	0
WE69	RELP751	P751	WE69	WE343	0
WE161	RELP745a	P745a	WE161	WE65	0
WH5804	RELP823	P823	WH5804	WH5803	0
WH8580	RELP862	P862	WH8580	WH8581, WH	0
SX30	RELP320	P320	SX30	0	0
TZ73	RELP492	P492	TZ73	0	0
UA69	RELP406	P406	UA69	0	0
UA72	RELP431	P431	UA72	0	0
UE70	RELP560	P560	UE70	0	0
VA92	RELP583	P583	VA92	0	0
VC13	RELP593	P593	VC13	0	0
VD14	RELP600	P600	VD14	0	0
VE83	RELP646	P646	VE83	0	0
VE90	RELP606	P606	VE90	0	0
VJ03	RELP522	P522	VJ03	0	0
VJ47	RELP526	P526	VJ47	0	0
VJ49	RELP541	P541	VJ49	0	0
VK59	RELP636	P636	VK59	0	0
VR19	RELP669	P669	VR19	0	0
VR90	RELP675	P675	VR90	0	0
VT77	RELP682	P682	VT77	0	0
VU49	RELP693	P693	VU49	0	0
VY34	RELP702	P702	VY34	0	VX02, VY33, V
WE167	RELP756	P756	WE167	0	0
WE232	RELP768	P768	WE232	0	0

WE261	RELP773	P773	WE261	0	0
WE45	RELP748	P748	WE45	0	0
WH5123	RELP805	P805	WH5123	0	0
WH5988	RELP836	P836	WH5988	0	0
WH8737	RELP870	P870	WH8737	0	0
UG46	RELP566	P566	UG46	UG45	0
VU71	RELP677	P677	VU71	VB90	0
VE89	RELP603	P603	VE89	VE96	0
VF50	RELP604	P604	VF50	VF49	0
SK94	RELP187	P187	SK94	VF95	0
VJ17	RELP525	P525	VJ17	VJ19	0
VV45	RELP696	P696	VV45	VV44	0
WA83	RELP715	P715	WA83	WA82	0
WD17	RELP721	P721	WD17	WD18	0
WD44	RELP723	P723	WD44	WD42	0
WE10	RELP741	P741	WE10	WE09	0
WE263	RELP774	P774	WE263	WE264	0
WE300	RELP779	P779	WE300	WE281	0
WE356	RELP789	P789	WE356	WE355	0
WA73	RELP713	P713	WA73	WH4573	0
WH4595	RELP801	P801	WH4595	WH4597	0
WH5735	RELP814	P814	WH5735	WH5736	0
WH8562	RELP861	P861	WH8562	WH8561	0
SL94	REL55L	55L	SL94	0	0
SL95	REL55K	55K	SL95	0	0
SL99	REL55H	55H	SL99	0	0
SM01	REL55E	55E	SM01	0	0
SM04	REL55A	55A	SM04	0	0
SN94	RELP250	P250	SN94	0	0
SQ29	RELP252	P252	SQ29	0	0
SS94	RELP288	P288	SS94	0	0
TG53	REL55DD	55DD	TG53	0	0
TH11	REL55CC	55CC	TH11	0	0
TO31	RELP413	P413	TO31	0	0
UA66	RELP357	P357	UA66	0	0
UA73	RELP434	P434	UA73	0	0
UB95	RELP504	P504	UB95	0	0
UC97	RELP480	P480	UC97	0	0
UZ05	RELP532	P532	UZ05	0	0
VA80	RELP533	P533	VA80	0	0
VD92	RELP531	P531	VD92	0	0
VG56	RELP615	P615	VG56	0	0
VH58	RELP621	P621	VH58	0	0
VL95	RELP642	P642	VL95	0	0
VX49	REL55HH	55HH	VX49	0	0
VZ93	RELP658	P658	VZ93	0	0
WA54	RELP660	P660	WA54	0	0
WA81	RELP714	P714	WA81	0	0
WE162	RELP745d	P745d	WE162	0	0
WE233	RELP745e	P745e	WE233	0	0
WE234	RELP745B	P745B	WE234	0	0
TD22	REL55S	55S	TD22	TM59	0
VN90	RELP651	P651	VN90	VN89	0
VO95	RELP673	P673	VO95	VO94	0
VU70	RELP778	P778	VU70	VU97	0
WD21	RELP722	P722	WD21	WD23	0
WD56	RELP732	P732	WD56	WD55	0
TE58	REL55Z	55Z	TE58	WE176	0

WE19	RELP743	P743	WE19	WE20	0
SK10	RELP175	P175	SK10	WH4867	0
WH4727	RELP802	P802	WH4727	WH8696	0

LB Position Name	Operating Partner (Corp)	LB Deal Manager	Servicer Asset Mgr	City
LBS Holdings SARL (Starman)	SOF MER Holdings, S.a.r.l.	Kanders	Wilson, Nancy	0
LB Windsor Pointz Avenue Inc	Yonge - Poyntz Inc	Westfahl	Goble, David	Toronto
JFK INTERNATIONAL TERMINAL	LB JFK International	McKenna	Rafeedie, McLendon	John F Kennedy Air
PAMI 5-7 EAST 17TH STREET INC	Property Markets Group	Flannery	Osborne, Timothy	New York
PAMI PUBLIC PRIVATE I	LCOR Operating Company LLC	Ridini	Rafeedie, McLendon	Various
PAMI PUBLIC PRIVATE II	LCOR Operating Company LLC	Ridini	Rafeedie, McLendon	Various
LB THUNDER SPRINGS	Wareham Development	Schoenherr	Gass, John	Ketchum
LB EASTVIEW INC PAMI	LCOR Operating Company LLC	Ridini	Rafeedie, McLendon	Greenburgh/Mt. Ple
LB VENDOME INC	Metropolitan Development Group	Schoenherr	Rafeedie, McLendon	Dallas
LB 41 WEST 72 LLC	Property Markets Group	Flannery	Osborne, Timothy	New York
LB SOUTH BEACH LLC	The Setai Group	Schoenherr	Rafeedie, McLendon	Miami Beach
LB BACHELOR GULCH LLC	LB Bachelor Gulch, LLC	Flannery	Wilson, Nancy	Various
LB DRIFTWOOD HOSPITALITY	Driftwood Ventures	Flannery	Dick, Timothy	0
LB Carwood LLC	0	Flannery	0	0
LB GREENSBORO INC MDB2	MBD2 Realty Investments	Schoenherr	Antoniewicz, Waldema	Greensboro
3044003 NOVA SCOTIA COMPANY	Plazacorp	Westfahl	Goble, David	Toronto
LB PARK CENTRAL (ORLANDO) LLC	Bainbridge Companies	Ridini	Holton, Laura	Various
LB AZURE OF LIDO LLC	Property Markets Group	Flannery	Osborne, Timothy	Sarasota
LB WEST CAICOS LLC	Gencom	Flannery	Osborne, Timothy	Various
LB RANCHO MIRAGE LLC	Gencom	Flannery	Bealle, John	Rancho Mirage
LB PHILADELPHIA RESIDE	Arden Meridian Associates	Flannery	Wilson, Nancy	Philadelphia
LB SOUTHWEST RANCHES LLC	Apex Sutton Ventures, LLC	Westfahl	Beckham, Brad	Southwest Ranches
LB VERVE CONDOS LLC	1636372 Ontario Limited	Westfahl	Goble, David	Toronto
LB NYLO LLC	NYLO Executives LLC	Flannery	Dick, Timothy	Atlanta
LB WARWICK LLC	NYLO Partners LLC	Flannery	Dick, Timothy	Warwick
LB PLANO LLC	NYLO Partners LLC	Flannery	Dick, Timothy	Plano
LB WINDSOR KITCHENER INC (DE)	Empire Communities (Riverland) Ltd. (Ontari	Westfahl	Beckham, Brad	0
LB ROSE ISLAND LLC	LB Rose Island LLC	Flannery	Osborne, Timothy	Rose Island
LB WEST 12TH STREET LLC	Other Equity Members	Bhatti	Holton, Laura	New York
LB PLAYA PELICANO LLC	Cam Rin Development	Barsanti	Bealle, John	Cabo Velas
LB SOLSTICE ONE CONDOS	Davies Smith Developments Partnership	Westfahl	Beckham, Brad	Toronto
LB KELLEY HOUSE LLC	Scout Kelley House LLC	Bhatti	Goble, David	Edgartown
LB WINDSOR CAPITAL ONE BLOOF	Bazis International Inc.	Westfahl	Goble, David	Toronto
607 HUDSON STREET - BHATTI	FLANK 607 Hudson LLC	Bhatti	Holton, Laura	New York
LB LAS COLINA LLC	NYLO Partners LLC	Flannery	Dick, Timothy	Irving
ATLAS CAPITAL INVESTORS I LLC	0	Visone/McKer	Goble, David	0
Fontainebleau Resorts LLC PIK Prefer	0	Hughson	Rafeedie, McLendon	Various
LB Lifestyle LLC	Lifestyle Development Company	Flannery	Wilson, Nancy	King of Prussia
LB LA POSADA LLC	Rockresorts LaPosada, LLC	Flannery	Dick, Timothy	Santa Fe

LB TROON LEGACY MEMBER LLC	Troon Legacy, Inc	Barsanti	Battle, Al	Bradenton
LB GREENSBORO INCORPORATED	MBD Realty Investments Inc	Schoenherr	Antoniewicz, Waldema	McLeansville
LB Kapalua LLC	Gencom/ Highgate/ Whitehall Street Global	Flannery	Wilson, Nancy	Kapalua
NYLO Overland Park	NYLO Partners LLC	Flannery	Dick, Timothy	Overland Park
LB Triad Inc.		Barsanti	Beckham, Brad	0
HIGH STREET REAL ESTATE FUND	0	Schoenherr	Antoniewicz, Waldema	0
PAMI PUBLIC PRIVATE III	LCOR Public Private LLC	Ridini	Rafeedie, McLendon	Various
Park Avenue	The Brickstone Companies	Visone	Ferguson, Christopher	Atlanta
LB 180 BALDWIN INCORPORATED	Argent Ventures	Barsanti	Lindquist, John	Jersey City
LB AQUA VISTA LLC	T-Rex Aqua Vista LLC	Bhatti	Meyer, Toni	West Palm Beach
LB BETHESDA 8400 LLC	Crimson-Bethesda, LLC	Visone/McKer	Hoelzle, Peter	Bethesda
LB Lakeland LP Investors LLC	0	Boyle	0	0
LB Stamford LLC	0	Boyle	0	0
LB FREMONT LLC	Fifield Companies	Visone/McKer	Keeler, Robert	San Francisco
LBGC LLC	AV Midtown TCR Ventures LLC	Cho	Bullock, Brad	New York
LB HARBOUR PHASE III LLC	Crimson Harbour Phase III, LLC	Visone/McKer	Hoelzle, Peter	Tampa
LB MIDTOWN MEMPHIS LLC	WSG Midtown LLC	Ridini	Hunter, Mitchell	Memphis
LB Allegiance LLC	0	Manna	0	0
LB HARBOUR PHASE II LLC	Crimson Harbour Phase II LLC	Visone/McKer	Hoelzle, Peter	Tampa
Van Buren Preferred Equity	Kojaian Management Co.	Cho/ McKenna	Keebler, Bradley	Van Buren Townsh
LB TTRTT Inc (Teachers)	Kojaian Management Co.	Cho/ McKenna	Keebler, Bradley	Various
PAMI ALPHA DRIVE	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	WIXOM
LB NORTHVILLE LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Northville Township
LB SMC/ LIVONIA LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Livonia
LB VENOY WICK LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Romulus
LB FARMINGTON HILLS LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Farmington Hills
K/LB Funding LLC	Kojaian Management Co.	Cho/ McKenna	Keebler, Bradley	0
LB FORT LEE LLC	Fort Lee Partner LLC	Cho	King, Mark	Fort Lee
LB MAPLE STEPHENSON LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	TROY
LB BLOOMFIELD LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Various
LB FARMINGTON HILLS II LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Farmington Hills
LB 900 TOWER DRIVE LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Troy
LB ALPHA TECH NORTH LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Wixom
LB CARLYLE LLC	Venterra Properties, Inc.	Ridini	Crean, John	San Antonio
LB SHELBY INDUSTRIAL INVESTOR	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Shelby Township
LB MILFORD WEST LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Lyon Township
LB NEW VAN BUREN LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Belleville
6700 DEVELOPMENT-STERLINGHE	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Sterling Heights
VICTOR PARKWAY ASSOC.	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Livonia
LB FARMINGTON HILLS V LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Farmington Hills
LB 26711 INC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Southfield
ORCHARD CORPORATE CTR LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Farmington Hills
LB TWELVE MILE LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Farmington Hills
LB SHELBY INDUSTRIAL INV III	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Shelby Township
LB SHELBY INDUSTRIAL INV IV	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Shelby Township
LB STEEPLES LLC	Venterra Properties, Inc.	Ridini	Crean, John	Houston
LB BUSINESS PARK LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Van Buren Townsh
LB SVF LLC	Venterra Properties, Inc.	Ridini	Crean, John	Various
LB SETH LLC	Venterra Properties, Inc.	Ridini	Crean, John	Pasadena
LB STONERIDGE LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Bloomfield Hills
LB LAURELS LLC	Waterton Associates	Schoenherr	King, Mark	Justice
LB RECTOR INC	Stellar Rector Associates, LLC	Cho	King, Mark	New York
LB SOMERS LLC	The Witkoff Group LLC	Cho	King, Mark	0
LB WHISPERING OAKS GP LLC	Venterra Properties, Inc.	Ridini	Crean, John	San Antonio
LB SHADOW VALLEY LLC	Venterra Properties, Inc.	Ridini	Crean, John	San Antonio

MARKET AND 13TH	Molasky	Visone/McKer	Wise, Thomas	Oakland
LB NWP LLC	FIC NWP, LLC	Ridini	Keebler, Bradley	Rosemont
LB ECS LLC	Venterra Properties, Inc.	Ridini	Crean, John	Various
LB THOMPSON STREET LLC	184 Thompson Street Partners, LLC	Schoenherr	Grzeskowiak, Dennis	New York
LB TALLAHASSEE LLC	Eola Capital	Barsanti	Mihalek, Kristian	Tallahassee
LB REGENCY PARK LLC	Venterra Properties, Inc.	Ridini	Crean, John	Longview
NC PORTFOLIO HOLDING LLC	Lyon NC Portfolio Investors LLC	Westfahl	King, Mark	Various
LB SOUTHEAST PORTFOLIO LLC	Eola Capital	Barsanti	Mihalek, Kristian	Various
LB SPRING CREEK INVESTORS LLC	Lyon Housing (Atlanta)	Westfahl	King, Mark	Sandy Springs
LB MIP LLC	Waterton Associates	Schoenherr	King, Mark	Various
LB REX LLC	Eola Capital	Ridini	Mihalek, Kristian	Norcross
LB TTTT INC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Various
LB ARCHSTONE WOODLANDS LLC	Lyon Jasmine Holdings, LLC	Westfahl	King, Mark	Smyrna
LB POINTE LLC	Venterra Properties, Inc.	Ridini	Crean, John	Beaumont
LB DAV LLC	Eola Capital	Ridini	Mihalek, Kristian	Various
LB ARBORS AT WINTERS CHAPEL	Lyon Housing (Atlanta)	Westfahl	King, Mark	Atlanta
LB LECRAW PORTFOLIO LLC	0	Westfahl	King, Mark	Various
LB RHW LLC	VR RHW LLC (LP)	Ridini	Crean, John	Various
LB 655 ENGINEERING LLC	CP Investments I LLC	Ridini	Mihalek, Kristian	Norcross
LB VISTA LLC	Vista Alpha LLC	Ridini	Crean, John	0
LB OOC LLC	Eola Capital Investment Fund III LLC	Ridini	Mihalek, Kristian	Various
LB BUSCHWOOD LLC	CP Investments I LLC	Ridini	Mihalek, Kristian	Tampa
LB 816 CONGRESS AVE LLC	NNN 816 Congress	Osgood	Mihalek, Kristian	Austin
LB PROTERRA LLC (FUND)	ProTerra Management LLC	Schoenherr	Crean, John	0
PRESTIGE PORTFOLIO	ACPRE PRS Member	Schoenherr	King, Mark	Various
LB Ridge Crossing LLC	New Dawn Ridge Crossing LLC	Ridini	Crean, John	Hoover
LB Ridge Crossing Preferred LLC	New Dawn Ridge Crossing LLC	Ridini	Crean, John	Hoover
LB Preferred Somerset LLC	Mills Ridge Group	Westfahl	Crean, John	Raleigh
LB Somerset LLC	Mills Ridge Group	Westfahl	Crean, John	Raleigh
LB BELL ROAD (NASHVILLE) PORTFOLIO	Bell Road Alpha LLC	Ridini	Crean, John	Various
PAMI MICHIGAN MEZZ II LLC	0	McKenna/Cho	Keebler, Bradley	Various
MAITLAND CENTER HOLDING LLC	Mait Capital LLC	Ridini	Mihalek, Kristian	Maitland
230 PARK LB MEZZ HOLDINGS LLC	230 Park Monday, LLC	Kravetz	King, Mark	Manhattan
LB HAVILAND LLC	KMP Partners LLC		Mihalek, Kristian	BRONX
Phillips Edison Fund	Lehman Brothers Holdings Inc.	McKenna	Britt, Jennifer	Cincinnati
MANHATTAN MALL LLC UNRATED	Argent Ventures	Barsanti	Sullivan, David	0
744 BROAD STREET	Cogswell	Cho	Poteet, Jennifer	Newark
1180 RAYMOND	Cogswell	Cho	Poteet, Jennifer	Newark
LB COLORADO SPRINGS LLC	RAL Companies	Brogan	Leavitt, Jonathan	Colorado Springs
LB 765 BROAD LLC	Cogswell	Cho	Poteet, Jennifer	Newark
LB SPRING CREEK LLC	RAL Companies	Brogan	Leavitt, Jonathan	Colorado Springs
LB Chateaux Flamingo LLC	Molasky	Visone/McKer	Sullivan, David	Las Vegas
PAMI HARLEM	Cogswell	Cho	Poteet, Jennifer	Various
LB CHATEAUX ALEXANDER LCC	Chateau Properties II 371, LLC	Visone	Sullivan, David	Las Vegas
LB POTOMAC PLACE LLC	Monument Realty	Ridini	Swindell, Brandt	Washington
INSIGNIA OPPORTUNITY FUND	Insignia Opportunity Partners	McKenna	Sullivan, David	0
LB CHATEAU SUMMERLIN LLC	Chateau Properties III MM, Inc	Visone	Sullivan, David	Las Vegas
ISLAND FUND	GP and Other LP Members	McKenna	Sullivan, David	New York
LB HG NEWARK LLC	Cogswell	Cho	Poteet, Jennifer	Newark
LB ROSEWOOD AT FLOWER HILL LLC	Stellar Housing Partner VIII, LLC	Ridini	Poteet, Jennifer	Gaithersburg
LB WINDSOR BRIDGESIDE LLC	Crosland and Ellis	Schoenherr	Poteet, Jennifer	Fort Lauderdale
LB QUINCY COURT LLC	Carr Square 369	Ridini	Payne, Britt	Washington
ISLAND GLOBAL YACHTING	GP & Other LP Members	McKenna	Sullivan, David	New York
LB DI LLC	NPV DI, LLC	Ashmun	Payne, Britt	Cambridge
LB WATERGATE LLC	Monument Realty	Ridini	Giesler, Lori	Washington

LB BELMONT LLC	0	Ridini	Poteet, Jennifer	Fredericksburg
H2 CREDIT PARTNERS LP	H/2 Credit GP LLC	McKenna	Britt, Jennifer	0
LB HAVERHILL LLC	Stellar Housing Partners XIV, LLC	Ridini	Poteet, Jennifer	Manassas Park
LB PEARSON SQUARE LLC	Carr Pearson Square, LLC	Ridini	Payne, Britt	Falls Church
LB SWEETWATER LLC	Sweetwater Point, Inc.	Ridini	Cables, Paul	Millsboro
LB CHASE LLC	MR Chase Capital LLC	Ridini	Morris, Jennifer	Bethesda
LB KEY MARCO LLC	Key Marco Holding Corp.	Visone/McKer	Britt, Jennifer	Various
LB 425 PARK AVENUE LLC	L&L Acquisitions, LLC	Ashmun	Payne, Britt	Manhattan
1211 6TH AVENUE LB SYNDICATION	Beacon Capital Strategic Partners IV	Ashmun	Payne, Britt	New York
LB CONGRESSIONAL VILLAGE LLC	Stellar Housing Partners XVI, LLC	Ridini	Poteet, Jennifer	Rockville
LB HOLLINS FERRY LLC	Batavia Holdings-HFR, LLC	Ridini	Cables, Paul	Various
LB ATLANTA AREA PORTFOLIO PA	Tishman Speyer Properties. L.P.	Ashmun	Payne, Britt	Various
LB TELLURIDE LLC	RAL Mountain Village Hotel Investors, LLC	Brogan	Campbell, Georganne	Mountain Village
LB DC AREA PORTFOLIO PARTNER	Tishman Real Estate DC Area Portfolio VI, L	Ashmun	Morris, Jennifer	Various
1745 BROADWAY LB SYNDICATION	WG 1745 Gen Par LLC	Ashmun	Morris, Jennifer	New York
LB IMT LLC	IMT Capital Partners LLC	Westfahl	Britt, Jennifer	0
LB ATLANTA AREA - ONE ALLIANC	Tishman Speyer Real Estate Atlanta Area Pc	Ashmun	Payne, Britt	Atlanta
LB BP OFFICE 1 LLC	MR BP Office #1 Capital LLC	Ridini	Giesler, Lori	Washington
LB BP RESIDENTIAL 1A LLC	MR BP Residential #1A Capital LLC	Ridini	Giesler, Lori	Washington
LB BP RESIDENTIAL 1B LLC	MR BP Residential #1B Development LLC	Ridini	Giesler, Lori	Washington
LB BP HOTEL 1 LLC	MR BP Hotel #1 Capital LLC	Ridini	Giesler, Lori	Washington
LB BALLPARK 2 LLC	MR Ballpark 2 Capital LLC	Ridini	Giesler, Lori	Washington
LB Ballpark 3 LLC	MR Ballpark 3 Capital LLC	Ridini	Giesler, Lori	Washington
LB Ballpark 4 LLC	MR Ballpark 4 Capital LLC	Ridini	Giesler, Lori	Washington
Orlando Centre LB Syndication Partner	Eola Capital Investment Fund III LLC	Ashmun	Morris, Jennifer	Various
ROSSLYN LB SYNDICATION PARTN	Rosslyn Monday LP, LLC	Ashmun	Morris, Jennifer	Rosslyn
LB BALLPARK 6 LLC	MR Ballpark 6 Capital LLC	Ridini	Giesler, Lori	Washington
200 FIFTH AVENUE LB SYNDICATI	200 Fifth Avenue L&L LLC	Ashmun	Payne, Britt	New York
AUSTIN PORTFOLIO LB SYNDICATI	TPG-Austin Portfolio Partners GP LLC	Ashmun	Payne, Britt	Austin
LB WINDSOR BOULEVARD LLC.	Castille Holdings-WB, LLC	Ridini	Cables, Paul	Windsor Mill
LB KEENE MILL LLC	MR Keene Mill 1 Capital LLC	Ridini	Swindell, Brandt	Springfield
PLF LB SYNDICATION PARTNER LL	ProLogis	Ashmun	Payne, Britt	RENO
LB Cropsey LLC	2300 Cropsey Ave II, LLC	Visone/McKer	Poteet, Jennifer	Brooklyn
LB EAST 46TH STREET LLC	0	Visone/McKer	Poteet, Jennifer	New York
LB TRIDENT COURT LLC	PERU Holdings - HE2, LLC	Ridini	Cables, Paul	Halethorpe
ARCHSTONE LB SYNDICATION PAF	0	Ashmun	Payne, Britt	0
LB ATLANTA AREA - TWO ALLIANC	Tishman Speyer Real Estate Atlanta Area Pc	Ashmun	Payne, Britt	Atlanta
LB WNG SLP LLC	Western National Group	Ashmun	Payne, Britt	Irvine
LB-BPREF III LLC (Fund)	0	Ashmun	0	0
WOLFF OPPORTUNITY FUND	WOF-07	Westfahl	Britt, Jennifer	0
LB DESILVA	Luz Partners LLC	Barsanti	Spencer, Deborah	Mill Valley
LB HAYWARD II INC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Hayward
LB/L EPAC MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Bonsall
LB/L DS VENTURES MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB FALLINGWATER LLC	JV Golub RE & TVO Realty	Barsanti	Spencer, Deborah	Littleton
LB ESCONDIDO LLC-CRV IV	Capstone Advisors, Inc.	Nolan/Barsant	Curtis, Dana	Escondido
LB NORCO LAND LLC-CRV V	Capstone Advisors, Inc.	Nolan/Barsant	Curtis, Dana	Norco
LB BASCOM CENTRAL VALLEY LLC	The Bascom Group, LLC.	Westfahl	Garvin, Rick	Various
LB MENIFEE TOWN CTR LLC-CRV X	Capstone Advisors, Inc.	Nolan/Barsant	Curtis, Dana	Menifee
LB ASHLAN LLC	The Bascom Group, LLC.	Westfahl	Garvin, Rick	Various
LB LABORDE RANCH LLC-CRV XV	Capstone Advisors, Inc.	Nolan/Barsant	Curtis, Dana	Beaumont
LB COACHELLA-INDIO LLC-CRV	Capstone Advisors, Inc.	Nolan/Barsant	Curtis, Dana	Coachella
LB REDLANDS 102 LLC- CRV XVI	Capstone Advisors, Inc.	Nolan/Barsant	Curtis, Dana	Redlands
LB TROXLER RESIDENTIAL VENTUR	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Pismo Beach
LB TROXLER RESIDENTIAL VENTUF	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Curtis, Dana	Palm Springs

LB EAST VALENCIA LLC	SCIF Fullerton Partners LLC	Kraft/Barsanti	Ocampo, Bernardo	Fullerton
LB PALMDALE LLC	The Bascom Group, LLC.	Westfahl	Garvin, Rick	0
LB TROXLER RESID VENTURES 16	0	Kraft/Barsanti	Curtis, Dana	Woodland
LB IMPERIAL WORTHINGTON - CRV	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Imperial
LB TROXLER RESID VENT 14 LLCL	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Curtis, Dana	Oxnard
LB VILLA VENETIA LLC	Villa Venetia	Westfahl	Garvin, Rick	Marina del Rey
TROXLER RESIDENTIAL VENTURE	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Marina del Rey
TROXLER RESID VENTURES 35	TRV 35, LLC	Kraft/Barsanti	Shaw, Christy	Woodland Hills
LB TROXIER RESID VENT 24	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Bakersfield
LB ANTIOCH LLC VJ67	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Antioch
LB EL CAJON LLC	Douglas Wilson Development, LLC.	Ridini	Taylor, Gregory	San Diego
LB FAIRFIELD LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Fairfield
LB TROXLER RES VENTURES 23 LL	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Various
LB TROXLER RES VENTURES 33	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Various
LB TROXLER RES VENT 28 LLC	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Various
LB TROXLER RES VENT 29 LLC	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Tonopah
LB CRV XL LLC	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Henderson
LB CRV XXXIX LLC	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Henderson
LB TROXLER RES VENT 32 LLCLB 1	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Various
LB TROXLER RES VENT 37 LLC	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Lake Elsinore
LB MISSION VALLEY LLC	Douglas Wilson Development, LLC.	Ridini	Taylor, Gregory	San Diego
LB DIAMOND VALLEY LLC - CRV XL	0	Nolan/Barsanti	Curtis, Dana	Hemet
LB TROXLER RES VENT 40 LLC	D2 Construction	Kraft/Barsanti	Curtis, Dana	Calabasas
LB ONE 11 PLAZA LLC	BL One 11 Plaza, LLC	Kraft/Barsanti	Dillon, Michael	Phoenix
LB METRO OFFICE LLC	LB Metro Office LLC	Kraft	Dillon, Michael	Phoenix
LB NP Master LLC	0	Kraft	Dillon, Michael	Various
LB TROXLER RESID VENTURES 12	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Riverside
LB HAMMER LAUREL BAY LLC	Hammer Development, LLC	Kraft/Barsanti	Garvin, Rick	San Diego
THE MARK- PARK LOFTS LLC	Douglas Wilson Development, LLC.	Ridini	Taylor, Gregory	San Diego
LB MILPITAS LLC	0	Nolan/Barsanti	Taylor, Gregory	Milpitas
LB ROCKLIN LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Rocklin
LB EL DORADO LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	El Dorado Hills
LB ELK GROVE LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Elk Grove
LB NEV-SPANISH SPRINGS LLC	0	Nolan/Barsanti	Taylor, Gregory	Spanish Springs
LB/L PACER III COLLEGE PARK PA	0	Kraft/Barsanti	Hill, James	Chino
LB HILLCREST LLC	0	Nolan/Barsanti	Taylor, Gregory	Antioch
LB LAKESIDE FOUR LLC	0	Kraft	Dillon, Michael	Pasadena
LB INDIAN RIDGE ESTATES	0	Nolan/Barsanti	Curtis, Dana	Riverside
LB MONTEREY PARK LLC- CRV	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Monterey Park
LB TROXLER RESIDENTIAL VENTURE	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Murrieta
LB TROXLER RESIDENTIAL VENTURE	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Various
LB HEMET 55-CRV XXV	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Hemet
LB RIVERPLACE LLC	3033 Wilshire Investors, LLC	Kraft/Barsanti	Ocampo, Bernardo	Portland
LB PALM SPRINGS LP CRV	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Palm Springs
LB SOUTH PARK III LLC	Lot 114 Development LP	Kraft/Barsanti	Ocampo, Bernardo	Los Angeles
LB MONTE SERENO LLC CRV XXXI	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Palm Springs
LB RILINGTON COACHELLA 232 LLC	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Coachella
LB MONTECITO LLC (CRV XXXV)	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Chula Vista
LB VISTA DEL MONTE CRV XXXVI	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Desert Hot Springs
South Park RPO, LLC	3033 Wilshire Investors, LLC	Barsanti	Ocampo, Bernardo	Los Angeles
LB VALLE DI ORO (CRV XXXIV)	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Santa Clarita
LB BLOCK 34 LLC	3033 Wilshire Investors, LLC	Kraft/Barsanti	Ocampo, Bernardo	Portland
LB SILVERLAND LLC	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Fernley
LB CRV XLI LLC	0	Nolan/Barsanti	Curtis, Dana	Winchester
LB CRV XLII LLC	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Fillmore
LB PORTLAND LLC	Williams & Dame	Kraft/Barsanti	Ocampo, Bernardo	Portland
LB EASTVALE LLC	Master Development Corporation	Kraft/Barsanti	Garvin, Rick	Chino
LB AVONDALE LLC	Troast Properties of Arizona	Kraft/Barsanti	Garvin, Rick	Avondale

LB CAPSTONE RESIDENTIAL VENT	0	Nolan/Barsanti	Curtis, Dana	Temecula
LB BLOCK 38 LLC	0	Kraft/Barsanti	Ocampo, Bernardo	Portland
LB TACOMA ELKS LLC	WDD Tacoma Alpha Land Development Ser	Kraft/Barsanti	Ocampo, Bernardo	Tacoma
LB DELTA_MASTER IV_MEMBER_L	SCC Master IV Communities LLC	Gilhool/Barsanti	Curtis, Dana	Sacramento
LB PPD LLC	0	Visone/McKer	Garvin, Rick	0
LB LA PALOMA- CRV24	Capstone Advisors, Inc.	Nolan/Barsanti	Curtis, Dana	Brawley
LB EAST OCEAN LLC	James Ratkovich & Associates, Inc.	Nolan	Ocampo, Bernardo	Long Beach
LB LERNO VERHAGEN CRV XXIX	0	Nolan/Barsanti	Curtis, Dana	El Centro
LB MARKET LLC	Molasky	Visone/McKer	Garvin, Rick	San Diego
LB LAI HONUUA	Lai Honua LLC	Barsanti	Ocampo, Bernardo	Kihei
LB SOUTH PARK IV LLC	Figuroa South Development LP	Kraft/Barsanti	Ocampo, Bernardo	Los Angeles
LB LAS VEGAS LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Las Vegas
LB WAIKOLA LLC	James Ratkovich & Associates, Inc.	Nolan/Barsanti	Ocampo, Bernardo	Waikoloa
LB BRENTWOOD LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Brentwood
LB DUBLIN LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Dublin
LB SNOQUALMIE	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Snoqualmie
LB EAGLE RANCH LLC	0	Nolan/Barsanti	Dillon, Michael	Albuquerque
LB WA MILL CREEK LLC	0	Nolan/Barsanti	Dillon, Michael	Mill Creek
LB TIRADOR LLC	LB/Centra Tirador LLC	Nolan	Taylor, Gregory	San Juan Capistran
LB 3033 WILSHIRE LLC	3033 Wilshire Investors, LLC	Kraft/Barsanti	Ocampo, Bernardo	Los Angeles
LB OR HILLSBORO LLC	0	Nolan/Barsanti	Dillon, Michael	Hillsboro
LB NV 740 PILOT LLC	0	Nolan	Taylor, Gregory	Las Vegas
LB NEV CENTENNIAL HILLS LLC	VPC-NEV Centennial Hills, LLC	Nolan	Dillon, Michael	Las Vegas
LB/L SUNCAL II MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Victorville
LB/L SUNCAL I MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB/L RBF MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Simi Valley
LB/L DUC II MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB/ LAKESIDE CAPITAL PARTNERS	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	0
LB KTO LLC	Honu Group, Inc.	Barsanti	Spencer, Deborah	Honolulu
LB SOUTH KOHOLA LLC	ML South Kohala	Barsanti	Ocampo, Bernardo	Kamuela
LB PALAUEA LLC	Palaua Investors, LLC	Barsanti	Ocampo, Bernardo	Kihei
LB/L ASW II MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB/L DUC III MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB INDIO LAND LLC	SunCal Companies	Gilhool/Barsanti	Hill, James	Indio
LB TROXLER RESIDENTIAL VENTUR	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Curtis, Dana	Various
LB TROXLER RESIDENTIAL VENTUR I	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Desert Hot Springs
LB TROXLER RESIDENTIAL VENTUR F	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Various
LB TROXLER RESIDENTIAL VENTU	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Garvin, Rick	Los Angeles
LB TROXLER RESIDENTIAL VEN 21	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Garvin, Rick	Oceanside
LB TROXLER RESIDENTIAL VEN 22	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Various
LB TROXLER RESIDENTIAL VEN 20	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Various
LB TROXLER RESIDENTIAL VENTU	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Desert Hot Springs
LB EASTLAKE LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Chula Vista
LB COCONUT BEACH LLC	LB Coconut Beach, LLC	Visone/McKer	Hill, James	Kapaa
LB/L CAPITAL PARTNERS II LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB TROXLER RES VENT 36 LLC	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Fresno
LB TROXLER RES VENT 38 LLC	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Bakersfield
LB LANCASTER LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Lancaster
LB/L III BARRINGTON LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Brentwood
LB/L III DS VENTURES IV	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Van Nuys
LB/L III EDENBRIDGE II	0	Kraft/Barsanti	Hill, James	Various
LB/L-ASW HILLCREST LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB PALM DESERT LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Palm Desert
LB OCEAN RANCH LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Oceanside
LB TROXLER RES VENT 15 LLC	0	Kraft/Barsanti	Stargardter, Jeff	Bakersfield
LB OTAY MESA LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	San Diego
LB PALMDALE AVENUE LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Palmdale
LB/L DS VENTURES II MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various

LB PALMDALE II LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Palmdale
LB KAMALANI LLC	CL Ocean Villas, LLC	Barsanti	Ocampo, Bernardo	Waikoloa
LB VACAVILLE LLC	LB/VCC Vacaville LLC	Nolan/Barsanti	Taylor, Gregory	Vacaville

New Columns

New Columns

State	Current Property Type	Current Property Subtype	Future Property Type	Future Property Type	Deal Type
0	Lodging			Lodging	Transitional-Cash Flowing
Ontario	Land and Lots			For-Sale Residential	Transitional-Cash Flowing
NY	Other			Other	Development
NY	For-Sale Residential			For-Sale Residential	Reposition
Various	Various			Various	Other
Various	Various			Various	Other
ID	For-Sale Residential			For-Sale Residential	Development
NY	Land and Lots			Land	Transitional-Cash Flowing
TX	For-Sale Residential			For-Sale Residential	Development
NY	For-Sale Residential			For-Sale Residential	Reposition
FL	Lodging			Lodging	Development
Various	Lodging			Various	Transitional-Cash Flowing
0	Lodging			Lodging	Transitional-Cash Flowing
0	0			0	0
NC	Office			Office	Transitional-Cash Flowing
Ontario	Land and Lots			For-Sale Residential	Development
Various	Various			Various	Transitional-Cash Flowing
FL	Land and Lots			Land	Development
Various	Various			Various	Development
CA	Lodging			Lodging	Transitional-Cash Flowing
PA	Land and Lots			For-Sale Residential	Development
FL	Land and Lots			Land	Development
Ontario	For-Sale Residential			For-Sale Residential	Development
GA	Other			Other	Transitional-Cash Flowing
RI	Industrial			Lodging	Development
TX	Lodging			Lodging	Development
0	Land and Lots			For-Sale Residential	Development
Bahamas	Land and Lots			For-Sale Residential	Development
NY	Office			For-Sale Residential	Development
Costa Rica	Land and Lots			Lodging	Development
Ontario	Land and Lots			For-Sale Residential	Development
MA	Lodging			Mixed Use	Reposition
Canada	Land and Lots			Mixed Use	Development
NY	Health Care			For-Sale Residential	Reposition
TX	Land and Lots			Lodging	Development
0	Other			Other	Transitional-Cash Flowing
Various	Other			Other	Transitional
PA	Other			Other	Transitional
NM	Lodging			Lodging	Transitional-Cash Flowing

FL	Golf			Other	Development
NC	Office			Office	Transitional-Cash Flowing
HI	Other			For-Sale Residential	Reposition
KS	Lodging			Lodging	Development
0	Health Care			Other	Transitional
0	Other			Other	Transitional-Cash Flowing
Various	Various			Various	Development
GA	For-Sale Residential			For-Sale Residential	Development
NJ	Industrial			Industrial	Reposition
FL	Land and Lots			For-Sale Residential	Development
MD	Lodging			For-Sale Residential	Reposition
0	0			0	0
0	0			0	0
CA	Land and Lots			For-Sale Residential	Development
NY	Other			Other	Transitional-Cash Flowing
FL	Land and Lots			Lodging	Development
TN	Land and Lots			Retail	Development
0	0			0	0
FL	Land and Lots			Mixed Use	Development
MI	Industrial			Industrial	Development
Various	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Development
MI	Land and Lots			Land	Development
MI	Office			Office	Transitional-Cash Flowing
MI	Land and Lots			Land	Development
MI	Land and Lots			Office	Development
0	0			0	Development
NJ	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
Various	Various			Various	Development
MI	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Development
MI	Land and Lots			Office	Development
TX	Multifamily			Multifamily	Transitional-Cash Flowing
MI	Industrial			Industrial	Development
MI	Land and Lots			Retail	Development
MI	Land and Lots			Land	Development
MI	Office			Industrial	Development
MI	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
MI	Land and Lots			Mixed Use	Development
MI	Land and Lots			Mixed Use	Development
TX	Multifamily			Multifamily	Transitional-Cash Flowing
MI	Industrial			Industrial	Development
Various	Multifamily			Multifamily	Transitional-Cash Flowing
TX	Multifamily			Multifamily	Transitional-Cash Flowing
MI	Office			Office	Transitional-Cash Flowing
IL	Multifamily			Multifamily	Transitional-Cash Flowing
NY	Office			Office	Transitional-Cash Flowing
0	Industrial			Lodging	Transitional-Cash Flowing
TX	Multifamily			Multifamily	Transitional-Cash Flowing
TX	Multifamily			Multifamily	Transitional-Cash Flowing

CA	Land and Lots			For-Sale Residential	Development
IL	Office			Office	Transitional-Cash Flowing
Various	Multifamily			Multifamily	Transitional-Cash Flowing
NY	For-Sale Residential			For-Sale Residential	Reposition
FL	Office			Office	Transitional-Cash Flowing
TX	Multifamily			Multifamily	Reposition
Various	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Office			Office	Transitional-Cash Flowing
GA	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Industrial			Industrial	Transitional-Cash Flowing
GA	Office			Office	Transitional-Cash Flowing
Various	Office			Office	Transitional-Cash Flowing
GA	Multifamily			Multifamily	Transitional-Cash Flowing
TX	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Office			Office	Transitional-Cash Flowing
GA	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Multifamily			Multifamily	Transitional-Cash Flowing
GA	Office			Office	Transitional-Cash Flowing
AL	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Office			Office	Transitional-Cash Flowing
FL	Office			Office	Transitional-Cash Flowing
TX	Office			Office	Transitional-Cash Flowing
0	Other			Other	Transitional-Cash Flowing
Various	Multifamily			Multifamily	Transitional-Cash Flowing
AL	Multifamily			Multifamily	Transitional-Cash Flowing
AL	Multifamily			Multifamily	Transitional-Cash Flowing
NC	Office			Office	Transitional
NC	Office			Office	Transitional
Various	Various			Various	Transitional-Cash Flowing
Various	Industrial			Industrial	Transitional-Cash Flowing
FL	Office			Office	Transitional-Cash Flowing
NY	Office			Office	Transitional-Cash Flowing
NY	Multifamily			Multifamily	Transitional-Cash Flowing
OH	Other			Other	Transitional-Cash Flowing
0	Mixed Use			Mixed Use	Reposition
NJ	Office			Office	Reposition
NJ	Multifamily			Multifamily	Reposition
CO	Land and Lots			For-Sale Residential	Development
NJ	Office			Office	Transitional-Cash Flowing
CO	Land and Lots			For-Sale Residential	Development
NV	For-Sale Residential			For-Sale Residential	Reposition
Various	Office			Office	Transitional-Cash Flowing
NV	For-Sale Residential			For-Sale Residential	Reposition
DC	For-Sale Residential			For-Sale Residential	Transitional-Cash Flowing
0	Other			Other	Development
NV	Multifamily			For-Sale Residential	Reposition
NY	Other			Other	Development
NJ	Other			Multifamily	Reposition
MD	For-Sale Residential			Multifamily	Transitional-Cash Flowing
FL	For-Sale Residential			For-Sale Residential	Transitional-Cash Flowing
DC	For-Sale Residential			For-Sale Residential	Development
NY	Other			Other	Development
MA	Office			Office	Transitional-Cash Flowing
DC	Lodging			Mixed Use	Reposition

VA	Multifamily			Multifamily	Transitional-Cash Flowing
0	Other			Other	Transitional-Cash Flowing
VA	Multifamily			Multifamily	Transitional-Cash Flowing
VA	Land and Lots			Multifamily	Development
DE	Land and Lots			For-Sale Residential	Development
MD	For-Sale Residential			For-Sale Residential	Reposition
Various	Land and Lots			For-Sale Residential	Development
NY	Office			Office	Transitional-Cash Flowing
NY	Office			Office	Transitional-Cash Flowing
MD	Multifamily			Multifamily	Transitional-Cash Flowing
Various	Industrial			Industrial	Transitional-Cash Flowing
Various	Various			Office	Transitional-Cash Flowing
CO	Land and Lots			For-Sale Residential	Development
Various	Office			Office	Transitional-Cash Flowing
NY	Office			Office	Transitional-Cash Flowing
0	Other			Other	Transitional-Cash Flowing
GA	Office			Office	Transitional-Cash Flowing
DC	Land and Lots			Office	Development
DC	Land and Lots			Multifamily	Development
DC	Land and Lots			Multifamily	Development
DC	Land and Lots			Lodging	Development
DC	Land and Lots			Land	Development
DC	Land and Lots			Land	Development
DC	Land and Lots			Land	Development
Various	Office			Office	Transitional-Cash Flowing
VA	Office			Office	Transitional-Cash Flowing
DC	Land and Lots			Land	Development
NY	Office			Office	Transitional-Cash Flowing
TX	Office			Office	Transitional-Cash Flowing
MD	Industrial			Industrial	Transitional-Cash Flowing
VA	Land and Lots			Land	Development
NV	Industrial			Industrial	Transitional-Cash Flowing
NY	Health Care			For-Sale Residential	Development
NY	For-Sale Residential			For-Sale Residential	Development
MD	Industrial			Industrial	Transitional-Cash Flowing
0	Multifamily			Multifamily	Transitional-Cash Flowing
GA	Land and Lots			Office	Development
CA	Other			Other	Transitional
0	0			0	0
0	Other			Other	Transitional-Cash Flowing
CA	For-Sale Residential			For-Sale Residential	Development
CA	Land and Lots			Land	Development
CA	For-Sale Residential			For-Sale Residential	Development
Various	Various			Various	Development
CO	For-Sale Residential			For-Sale Residential	Reposition
CA	Land and Lots			Land	Development
CA	Land and Lots			Land	Development
Various	Multifamily			Multifamily	Transitional-Cash Flowing
CA	Land and Lots			Land	Development
Various	Multifamily			Multifamily	Transitional-Cash Flowing
CA	Land and Lots			Land	Development
CA	Land and Lots			Retail	Development
CA	For-Sale Residential			For-Sale Residential	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development

CA	Industrial		Industrial	Development
CA	Multifamily		Multifamily	Transitional-Cash Flowing
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		Land	Development
CA	Mixed Use		Multifamily	Reposition
CA	Land and Lots		Land	Development
CA	Multifamily		For-Sale Residential	Reposition
CA	Land and Lots		Land	Development
CA	Land and Lots		Office	Development
CA	Mixed Use		Land	Reposition
CA	Land and Lots		Office	Development
Various	Land and Lots		Land	Development
Various	Land and Lots		Land	Development
Various	Land and Lots		Land	Development
AZ	Land and Lots		Land	Development
NV	Land and Lots		For-Sale Residential	Development
NV	For-Sale Residential		Land	Development
Various	Land and Lots		Land	Development
CA	Land and Lots		Land	Development
CA	Lodging		Land	Transitional-Cash Flowing
CA	Land and Lots		Land	Development
CA	Lodging		For-Sale Residential	Reposition
AZ	Office		Office	Transitional-Cash Flowing
AZ	Office		Office	Transitional-Cash Flowing
Various	Other		Other	Transitional
CA	Land and Lots		Land	Development
CA	Multifamily		For-Sale Residential	Reposition
CA	For-Sale Residential		For-Sale Residential	Development
CA	Land and Lots		Office	Development
CA	Land and Lots		Office	Development
CA	Land and Lots		Land	Development
CA	Land and Lots		Office	Development
NV	Land and Lots		Land	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		Mixed Use	Development
CA	Health Care		Health Care	Transitional-Cash Flowing
CA	Land and Lots		Land	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
Various	For-Sale Residential		For-Sale Residential	Development
CA	Land and Lots		Land	Development
OR	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		Land	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
OR	Land and Lots		For-Sale Residential	Development
NV	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
CA	Land and Lots		For-Sale Residential	Development
OR	Multifamily		For-Sale Residential	Reposition
CA	Land and Lots		Industrial	Development
AZ	Land and Lots		Retail	Development

CA	Land and Lots			Land	Development
OR	Land and Lots			For-Sale Residential	Development
WA	Land and Lots			Land	Development
CA	Land and Lots			Land	Development
0	Other			Other	Transitional-Cash Flowing
CA	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			Land	Development
CA	Mixed Use			For-Sale Residential	Development
HI	For-Sale Residential			For-Sale Residential	Development
CA	Land and Lots			For-Sale Residential	Development
NV	Land and Lots			Office	Development
HI	Land and Lots			Land	Development
CA	Land and Lots			Office	Development
CA	Office			Office	Development
WA	Land and Lots			Office	Development
NM	Land and Lots			Office	Development
WA	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			For-Sale Residential	Development
OR	Land and Lots			Office	Development
NV	Land and Lots			Office	Development
NV	Land and Lots			Office	Development
CA	Land and Lots			Land	Development
Various	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			Land	Development
Various	Land and Lots			Various	Development
0	Other			Other	Development
HI	Land and Lots			Land	Development
HI	For-Sale Residential			Mixed Use	Development
HI	Land and Lots			For-Sale Residential	Development
Various	Various			For-Sale Residential	Development
Various	Various			For-Sale Residential	Development
CA	Land and Lots			Land	Development
Various	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development
Various	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Multifamily			For-Sale Residential	Development
Various	Land and Lots			Various	Development
Various	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Office			Office	Development
HI	Land and Lots			For-Sale Residential	Development
Various	Land and Lots			Various	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			For-Sale Residential	Development
Various	Land and Lots			For-Sale Residential	Development
Various	Land and Lots			For-Sale Residential	Development
CA	Office			Office	Development
CA	Office			Office	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			Office	Development
CA	Land and Lots			Office	Development
Various	Various			Various	Development

CA	Land and Lots			Office	Development
HI	Land and Lots			Land	Development
CA	Land and Lots			Office	Development

New Columns

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New Columns

PPR Code	Size (Collateral)	Size (Total)	Unit of Measure	Orig Date	Leave Blank	Leave Blank	Exit Date	Previous Month
0							03/31/10	12/01/10
0							07/31/14	07/31/14
NEWY_OTHER							05/31/13	05/31/13
NEWY_OTHER							12/31/10	12/31/10
ZPPR_OTHER							07/30/12	07/30/12
WASH_LAND							12/31/24	12/31/24
0							11/30/08	11/30/08
NEWY_LAND							12/31/10	12/31/10
DALL_OTHER							12/31/08	12/31/08
NEWY_OTHER							12/31/07	12/31/07
MIAM_HOT							09/30/08	08/31/08
0							10/31/10	10/31/10
RICH_HOT							04/30/09	04/30/09
0							01/00/00	01/00/00
CHAR_OFF							05/31/09	05/31/09
0							08/31/12	08/31/12
ORLA_OTHER							05/31/09	05/31/09
TAMP_LAND							06/30/09	06/30/09
0							01/31/12	06/20/13
RIVE_LAND							12/31/11	12/31/11
PHIL_LAND							11/30/14	11/30/14
FORT_LAND							09/30/08	09/30/08
0							01/31/09	10/31/08
ATLA_OTHER							05/31/11	03/31/11
BOST_IND							03/31/11	03/31/11
DALL_HOT							08/31/11	08/31/11
0							11/30/16	11/30/16
0							06/30/10	06/30/14
NEWY_OFF							07/31/09	12/31/09
0							06/30/10	10/31/12
0							09/30/08	08/31/08
0							11/30/11	06/30/12
0							12/31/11	12/31/11
NEWY_OTHER							10/31/10	10/31/10
DALL_LAND							05/31/12	05/31/12
0							05/31/12	05/31/12
0							10/09/10	10/09/10
PHIL_OTHER							12/31/10	07/03/10
SANA_HOT							12/31/09	12/31/09

TAMP_OTHER							09/30/12	09/30/12
CHAR_OFF							05/31/09	05/31/09
ZPPR_OTHER							02/27/09	02/27/09
							08/19/13	01/00/00
ZPPR_OTHER							11/30/09	11/30/09
0							10/12/10	01/00/00
WASH_APT							02/28/15	05/30/12
ATLA_OTHER							12/31/09	12/31/09
NORT_IND							03/31/09	12/31/09
PALM_LAND							04/10/09	04/10/09
WASH_HOT							02/28/11	02/28/11
0							01/00/00	01/00/00
0							01/00/00	01/00/00
SANF_LAND							12/31/08	12/31/08
0							01/31/16	12/01/16
TAMP_LAND							01/31/10	01/31/10
MEMP_LAND							05/31/09	10/31/10
0							01/00/00	01/00/00
TAMP_LAND							02/28/10	12/31/10
DETR_IND							12/31/08	12/31/08
DETR_OFF							06/30/15	06/30/15
DETR_OFF							11/30/13	11/30/13
DETR_LAND							02/28/13	02/28/13
DETR_OFF							03/31/10	03/31/10
DETR_LAND							12/31/10	12/31/10
DETR_LAND							09/30/14	09/30/14
0							08/08/09	08/08/08
NORT_OFF							04/30/11	04/30/11
DETR_OFF							12/31/12	12/31/12
DETR_OTHER							02/28/11	06/30/15
DETR_OFF							11/30/12	11/30/12
0							04/30/17	04/30/17
DETR_LAND							09/30/10	09/30/10
SANA_APT							04/30/10	04/30/10
DETR_IND							08/31/11	08/31/11
DETR_LAND							12/31/13	12/31/13
DETR_LAND							12/31/08	12/31/08
DETR_OFF							07/08/08	05/31/11
DETR_OFF							07/08/08	07/31/11
DETR_OFF							12/31/08	12/31/08
DETR_OFF							07/08/08	01/01/10
DETR_OFF							07/08/08	04/30/13
DETR_OFF							01/31/12	01/31/11
DETR_LAND							01/31/13	01/31/13
DETR_LAND							01/31/13	01/31/13
HOUS_APT							11/06/07	11/06/07
DETR_IND							12/31/09	12/31/09
SANA_APT							05/31/09	05/31/09
HOUS_APT							10/31/08	08/31/08
DETR_OFF							02/28/13	02/28/13
CHIC_APT							06/30/09	06/30/09
NEWY_OFF							05/31/17	05/31/17
NEWY_OFF							07/31/08	07/31/08
SANA_APT							05/31/09	05/31/09
SANA_APT							07/31/09	07/31/09

EAST_LAND							12/31/08	12/31/08
CHIC_OFF							12/31/11	12/31/11
SANA_APT							12/31/09	12/31/09
NEWY_OTHER							09/30/08	08/31/08
SACR_OFF							06/30/12	06/30/12
HOUS_APT							06/30/10	06/30/10
SANJ_APT							05/31/09	05/31/09
RICH_OFF							12/31/08	12/31/08
ATLA_APT							12/31/10	12/31/10
MINN_IND							07/31/11	07/31/11
ATLA_OFF							07/31/11	07/31/11
DETR_OFF							07/08/08	12/31/14
ATLA_APT							09/30/11	09/30/11
NEWO_APT							03/31/11	03/31/11
ATLA_OFF							12/31/11	12/31/11
ATLA_APT							04/30/11	04/30/11
ATLA_APT							04/30/11	04/30/11
HOUS_APT							12/31/11	12/31/11
ATLA_OFF							03/31/13	03/31/13
PITT_APT							04/30/12	04/30/12
ORLA_OFF							08/31/13	08/31/13
TAMP_OFF							05/31/12	05/31/12
AUST_OFF							09/30/12	09/30/12
0							12/01/16	12/01/16
JACK_APT							06/30/13	06/30/13
PITT_APT							10/31/12	10/31/12
PITT_APT							10/31/12	10/31/12
							05/31/11	05/31/11
							05/31/11	05/31/11
NASH_LAND							08/31/12	08/31/12
DETR_IND							08/31/09	08/31/09
ORLA_OFF							10/31/12	10/31/12
NEWY_OFF							11/30/12	11/30/12
NEWY_APT							03/31/13	03/05/13
CINC_OTHER							10/31/15	01/01/16
NEWY_OTHER							11/30/08	11/30/08
NORT_OFF							09/30/13	09/30/13
0							05/31/12	05/31/12
AUST_LAND							12/31/10	12/31/10
NORT_OFF							09/30/11	09/30/11
AUST_LAND							12/31/11	12/31/11
LASV_OTHER							11/30/07	11/30/07
NEWY_OFF							01/11/16	01/11/16
LASV_OTHER							08/14/08	08/14/08
WASH_OTHER							10/31/11	10/31/11
0							12/31/08	12/31/08
LASV_APT							08/14/08	08/14/08
NEWY_OTHER							12/31/10	12/31/10
NORT_OTHER							11/30/10	11/30/10
WASH_OTHER							04/30/09	04/30/09
FORT_OTHER							06/30/09	06/30/09
WASH_OTHER							02/28/09	02/28/09
NEWY_OTHER							05/31/15	05/31/15
BOST_OFF							11/30/08	11/30/08
WASH_HOT							12/31/08	12/31/08

WASH_APT							05/31/11	05/31/11
0							02/28/11	02/28/11
WASH_APT							06/30/11	06/30/11
WASH_LAND							11/30/08	11/30/08
0							11/30/09	10/31/10
WASH_OTHER							06/09/08	06/09/08
PALM_LAND							10/31/10	10/31/10
NEWY_OFF							04/30/15	04/30/15
NEWY_OFF							08/31/16	08/31/16
WASH_APT							10/31/11	10/31/11
BALT_IND							10/31/11	10/31/11
ATLA_LAND							10/06/11	10/06/11
0							01/31/10	01/31/10
WASH_OFF							12/31/16	12/31/16
NEWY_OFF							08/05/09	08/05/09
0							02/28/15	11/16/14
ATLA_OFF							01/30/10	01/30/10
WASH_LAND							05/31/11	05/31/11
WASH_LAND							03/31/11	03/31/11
WASH_LAND							03/31/11	03/31/11
WASH_LAND							12/31/13	12/31/13
WASH_LAND							05/31/10	05/31/10
WASH_LAND							08/25/08	08/31/08
WASH_LAND							08/31/10	08/31/10
ORLA_OFF							08/31/13	08/31/13
WASH_OFF							08/05/09	08/05/09
WASH_LAND							01/31/11	01/31/11
NEWY_OFF							06/01/11	04/30/10
AUST_OFF							08/05/09	08/05/09
BALT_IND							07/31/11	07/31/11
WASH_LAND							07/31/10	07/31/10
LASV_IND							08/15/09	08/15/09
NEWY_OTHER							12/31/11	12/31/11
NEWY_OTHER							05/31/11	05/31/11
BALT_IND							09/30/12	09/25/12
0							12/31/10	12/31/10
ATLA_LAND							12/31/11	12/31/11
							11/16/13	11/16/13
0							01/00/00	01/00/00
0							04/01/15	04/01/15
SANF_OTHER							10/31/14	10/31/14
RIVE_LAND							11/30/11	10/31/11
SAND_OTHER							12/31/08	12/31/08
LOSA_LAND							04/30/12	04/30/12
DENV_OTHER							02/28/09	02/28/09
SAND_LAND							12/31/08	12/31/08
RIVE_LAND							02/28/10	02/28/10
LOSA_APT							03/31/09	03/31/09
RIVE_LAND							04/30/11	04/30/11
RIVE_APT							03/31/09	03/31/09
RIVE_LAND							07/28/08	07/28/08
RIVE_LAND							12/31/10	12/31/10
0							10/31/09	08/31/09
0							09/30/08	09/30/08
RIVE_LAND							08/14/08	12/31/08

ORAN_IND							09/30/09	07/31/09
LOSA_APT							03/31/09	03/31/09
SACR_LAND							10/31/08	10/31/08
0							03/31/09	05/31/12
LOSA_LAND							11/30/08	11/30/08
LOSA_OTHER							03/31/09	03/31/09
LOSA_RET							10/15/08	08/31/08
LOSA_APT							09/09/08	08/09/08
LOSA_LAND							12/31/08	12/31/08
EAST_LAND							04/30/09	04/30/09
SAND_OTHER							03/31/09	12/31/08
EAST_LAND							06/30/09	06/30/09
PHOE_LAND							01/31/09	11/30/08
RIVE_LAND							04/30/09	04/30/09
RIVE_LAND							09/30/11	09/30/11
PHOE_LAND							10/31/08	10/31/08
LASV_LAND							12/31/08	08/31/08
LASV_OTHER							03/31/10	05/31/12
RIVE_LAND							03/31/10	03/31/10
RIVE_LAND							05/31/13	05/31/13
SAND_HOT							01/31/10	10/31/09
RIVE_LAND							08/31/10	08/31/10
LOSA_HOT							07/08/08	07/08/08
PHOE_OFF							10/31/10	10/31/10
PHOE_OFF							07/31/09	07/31/09
0							02/15/13	02/15/13
RIVE_LAND							09/30/08	08/31/08
SAND_APT							11/30/09	06/30/09
SAND_OTHER							01/31/11	10/31/10
SANJ_LAND							02/28/10	02/28/10
SACR_LAND							06/30/10	06/30/10
SACR_LAND							12/31/08	10/31/08
SACR_LAND							05/31/09	05/31/09
LASV_LAND							03/31/09	03/31/09
RIVE_LAND							09/30/10	08/31/10
EAST_LAND							01/31/09	01/31/09
LOSA_OTHER							02/28/13	02/28/13
RIVE_LAND							05/31/10	05/31/09
LOSA_LAND							10/31/08	01/31/09
RIVE_LAND							12/31/09	12/31/09
0							06/30/09	06/30/09
RIVE_LAND							12/31/10	12/31/10
0							05/31/10	02/28/10
RIVE_LAND							03/31/09	02/28/10
LOSA_LAND							11/30/08	11/30/08
RIVE_LAND							12/31/08	03/31/12
RIVE_LAND							01/31/10	11/30/09
SAND_LAND							10/31/11	11/30/10
RIVE_LAND							06/01/11	06/01/09
LOSA_LAND							07/31/13	07/31/13
LOSA_LAND							10/31/12	10/31/12
0							08/31/08	08/31/08
0							12/31/08	08/31/08
RIVE_LAND							07/31/10	07/31/10
LOSA_LAND							05/31/11	05/31/11
0							01/31/09	01/31/09
RIVE_LAND							06/30/11	06/30/11
PHOE_LAND							12/31/08	12/31/08

RIVE_LAND							03/31/10	03/31/10
0							08/31/08	09/30/08
SEAT_LAND							10/31/08	10/31/08
SACR_LAND							12/02/08	12/02/08
0							06/01/09	06/01/09
0							07/31/11	07/31/11
LOSA_LAND							12/31/08	12/31/08
0							08/31/09	06/30/09
SAND_OTHER							12/31/08	12/31/08
0							08/31/08	08/31/08
LOSA_LAND							06/30/09	06/30/09
LASV_LAND							10/31/09	07/31/09
0							12/31/08	12/31/08
EAST_LAND							12/31/08	12/31/08
EAST_OFF							03/31/09	08/31/08
SEAT_LAND							06/30/10	08/31/09
SANA_LAND							06/30/11	02/28/11
SEAT_LAND							03/31/09	03/31/09
ORAN_LAND							09/30/11	09/30/11
LOSA_LAND							08/06/08	08/31/08
PORT_LAND							11/30/11	05/31/11
0							05/31/10	02/28/10
LASV_LAND							04/30/11	04/30/11
RIVE_LAND							11/30/08	11/30/08
LOSA_LAND							06/30/10	06/30/10
LOSA_LAND							06/30/09	06/30/09
SANF_LAND							12/31/13	09/30/13
0							12/31/08	12/31/08
HONO_LAND							03/31/09	12/31/09
0							02/28/10	02/28/10
0							08/31/08	07/31/08
LOSA_OTHER							07/31/10	10/31/09
SANJ_OTHER							12/31/13	03/31/13
RIVE_LAND							03/31/09	06/30/12
0							07/31/08	07/31/08
0							01/31/12	12/31/11
RIVE_LAND							02/28/09	02/28/09
LOSA_LAND							10/31/10	10/31/10
SAND_APT							01/31/09	10/31/08
RIVE_LAND							09/30/11	09/30/11
RIVE_LAND							04/30/10	03/31/10
RIVE_LAND							03/31/16	03/31/16
0							07/31/08	07/31/08
0							12/31/09	12/31/09
EAST_LAND							02/28/15	02/28/15
RIVE_LAND							01/31/12	01/31/12
LOSA_LAND							12/31/11	12/31/11
LOSA_LAND							03/31/09	03/31/09
0							07/31/08	07/31/08
LOSA_LAND							12/31/09	12/31/09
0							01/31/10	02/28/10
SANA_LAND							08/31/08	08/31/08
RIVE_OFF							01/31/10	12/31/09
SAND_OFF							05/31/11	04/30/11
LOSA_LAND							12/31/08	12/31/08
SAND_LAND							07/31/11	06/30/11
LOSA_LAND							06/30/10	06/30/10
LOSA_OTHER							06/30/11	06/30/11

LOSA_LAND							08/31/09	07/31/09
0							01/31/11	01/31/11
EAST_LAND							09/30/09	09/30/09

Variance	Comment	Funding from Units Sales Spent to Date	Prev Month Funding from Unit Sales Spent to Date	Variance	Comment	Funding from Cash Flow Spent to Date	Prev month Funding from Cash Flow Spent to Date	Variance
-245	Trimont is ass	0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		10,900,000	10,900,000	0		0	0	0
0		0	0	0		0	0	0
0	Paid off	0	0	0		0	0	0
30		0	0	0		0	0	0
0		0	0	0		0	0	0
0	Exited 12/14/0	0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		4,364,746	4,364,746	0		0	0	0
0		0	0	0		0	0	0
-506	This deal was	71,000,000	0	71,000,000		0	0	0
0	This deal is be	0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
92	There have be	0	0	0		0	0	0
61		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
-1,461	Business plan	0	0	0		0	0	0
-153	Previous exit c	0	0	0		0	0	0
-854	Trimont projec	0	0	0		0	0	0
30		0	0	0		7,187,356	7,187,356	0
-213	It is project	0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
181	Lower than an	0	0	0		0	0	0
0		0	0	0		0	0	0

0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
41,505	New Deal	0	0	0	0
0	Exit is projecte	0	0	0	0
40,463	new Deal	0	0	0	0
1,004	Exit date is eq	0	0	212,858	212,858
0		0	0	0	0
-275	Exit moved to	0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
-305		0	0	0	0
0		0	0	0	0
-518	The IRR Mod	0	0	0	0
0		0	0	0	0
-306	Due to the fac	0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0	According to c	0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
365	x	0	0	0	0
0		0	0	0	0
0		0	0	0	0
-1,583	Asset Manger	0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
0		0	0	0	0
-1,057	LB interests h	0	0	0	0
-1,118	LB interests h	0	0	0	0
0		0	0	0	0
-542	LB interests h	0	0	0	0
-1,757	LB interests h	0	0	0	0
365	Twelve Mile is	0	0	0	0
0		0	0	0	0
0		0	0	0	0
0	property sold.	0	0	0	0
0		0	0	0	0
0		0	0	0	0
61		0	0	0	0
0		0	0	0	0
0		0	0	130,000	130,000
0		0	0	0	0
0	property sold.	0	0	0	0
0		0	0	0	0
0		0	0	0	0

61	Ok, projected	0	0	0	0	0
0		0	0	0	0	0
0	Ok, the subject	0	0	5,895,901	5,895,901	0
-1,157	Ok, Capstone	0	0	0	0	0
0	Ok, current IR	0	0	180,293	180,293	0
0		0	0	0	0	0
45	Ok, exit date p	0	0	0	0	0
31	Ok, the new e	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
90	Ok, we are no	0	0	0	0	0
0		0	0	0	0	0
62	Ok, the exit da	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
122	Ok, the seller's	0	0	0	0	0
-792	Ok, forward m	0	0	0	0	0
0	Per IRR, exit c	0	0	0	0	0
0		0	0	0	0	0
92	Ok, the entitle	0	0	0	0	0
0		0	0	0	0	0
0	Ok, Park Sorri	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
30	Per analyst, c	0	0	0	0	0
153	Ok, push in ex	0	0	0	0	0
92	Ok, exit date v	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
61	Ok, exit date p	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
30	Per analyst, c	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
365	TriMont has a	0	0	0	0	0
-92	3 month decre	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
92	ok. 3 month pi	9,387,299	9,387,299	448,906	448,906	0
-334	ok. The loan n	0	0	0	0	0
0		0	0	0	0	0
-1,186	40 month soo	0	0	0	0	0
62		0	0	0	0	0
335	Due to the lac	0	0	0	0	0
730	2 year push in	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
122	Previous value	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0

0		0	0	0	0	0	0
-30	This deal is cl	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
62		0	0	0	0	0	0
0	Changed from	0	0	0	0	0	0
0		50,071,413	50,071,413	0	0	0	0
0		0	0	0	0	0	0
92	ok. Projection	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
212	Last month we	0	0	0	0	0	0
303	10 month push	0	0	0	0	0	0
122	4 month push	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
-25	Property sold	0	0	0	0	0	0
183	6 month push	0	0	0	0	0	0
92	TriMont decre	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
92	Ok. Exit date	0	0	0	0	0	0
0	Ok. Changed	0	0	0	0	0	0
-275	Ok. Exit date v	0	0	0	0	0	0
0		0	0	0	0	0	0
31	Ok. Deal has	0	0	0	0	0	0
273	Ok. Exit date v	0	0	0	0	0	0
275	Ok. Exit date v	0	0	0	0	0	0
-1,187	Ok. Exit date	0	0	0	15,183,451	15,183,451	0
0	Paid off	0	0	0	0	0	0
31	Ok. Exit date v	0	0	0	5,986,586	5,986,586	0
0		0	0	0	0	0	0
0	Ok. Changed	959,500	959,500	0	0	0	0
92	Ok. Exit date v	4,684,008	4,684,008	0	0	0	0
0		0	0	0	0	0	0
30	Ok. Exit date v	0	0	0	0	0	0
0		0	0	0	0	0	0
0	Paid off	0	4,314,987	-4,314,987	Paid off	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0	Paid off	0	0	0	0	0	0
0		0	0	0	0	0	0
-28	Ok. Two units	0	0	0	0	0	0
0		0	0	0	0	0	0
31	Ok. Exit date v	0	0	0	40,993	40,993	0
31	Ok. Exit date v	0	0	0	47,857	47,857	0
0		11,245,400	11,245,400	0	0	0	0
31	Ok. Exit date v	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0

31	Ok. Exit date	0	0	0	0
0		13,335,001	13,335,001	Ok. Changed	0
0		0	0		0

0	0	0
14259989	14,259,989	0
0	0	0

Ok. Changed from \$0 per an:	1,132,515	1,132,515	0
	1,750,000	1,750,000	0
	2,290,106	2,290,106	0

Comment	LB Legal Outstanding Balance	Previous Month	Variance	Comment	Partner Equity (Cash Balance)	Previous Month	Variance	Comment
	33,912,559	33,912,559	0		50,793,363	50,793,363	0	
Funding for pr	12,475,442	11,178,692	1,296,750	Funding for pr	12,475,442	11,178,692	1,296,750	Funding for pr
	1	1	0		-	-	0	
	2,651,681	2,651,681	0		-	-	0	
	17,028,875	17,028,875	0		-	-	0	
	6,520,194	6,520,194	0		-	-	0	
Paydown from	27,284,275	29,616,973	-2,332,698	Paydown from	-	-	0	
	9,655,924	9,655,924	0		2,492,791	2,492,791	0	
	0	0	0		160,734	160,734	0	
	0	0	0		-	-	0	
	116,554,418	116,508,658	45,760		40,391	40,391	0	
	2,044,644	2,044,644	0		13,442,920	13,442,920	0	
	2,377,217	2,278,217	99,000		-	1	-1	
	1,715,231	1,715,231	0		-	-	0	
	25,153	25,153	0		8,384	8,384	0	
previously	10,782,778	25,090,056	-14,307,278	previously	3,790,584	3,790,584	0	
	0	0	0		-	-	0	
	2,672,800	2,672,800	0		1,290,750	1,290,750	0	
	13,120,000	13,120,000	0		4,800,000	4,800,000	0	
	7,913,312	8,003,087	-89,775		14,023,628	14,007,725	15,903	
	5,324,621	5,324,621	0		21,298,483	21,298,483	0	
	2,174,265	2,174,265	0		1,424,755	1,424,755	0	
	11,111,375	11,111,375	0		3,917,836	3,917,836	0	
Funded for op	7,000,000	4,000,000	3,000,000	Funded for op	1,625,000	1,625,000	0	
	8,401,187	8,401,187	0		201,475	201,475	0	
	8,575,017	8,575,017	0		670,000	670,000	0	
	9,961,406	9,961,406	0		2,846,976	2,846,976	0	
	16,250,000	16,250,000	0		16,250,000	16,250,000	0	
	5,200,000	5,200,000	0		8,976,768	8,976,768	0	
	10,400,000	10,400,000	0		90,100,000	90,100,000	0	
	4,937,718	4,937,718	0		1,306,620	1,306,620	0	
	8,757,791	8,610,242	147,549		2,956,452	2,956,452	0	
	21,287,292	21,287,292	0		21,290,300	21,290,300	0	
	6,962,004	6,914,642	47,362		2,320,668	2,304,881	15,787	
	10,726,059	10,726,059	0		290,269	290,269	0	
Funding for op	2,823,332	2,323,332	500,000	Funding for op	-	-	0	
	45,000,004	45,000,004	0		-	-	0	
	5,000,000	5,000,000	0		25,750,001	25,750,001	0	
	3,800,000	3,800,000	0		6,200,000	6,200,000	0	

	2,205,000	2,205,000	0		4,095,000	4,095,000	0	
	0	0	0		-	-	0	
	1,928,574	1,928,574	0		49,340,681	49,340,681	0	
New Deal	3,765,766	0	3,765,766	New Deal	250,000	-	250,000	
	5,000,000	5,000,000	0		-	-	0	
New Deal. Fur	4,500,000	1	4,499,999	New Deal. Fur	-	-	0	
Paydown on 2	59,516,002	55,003,959	4,512,043	Paydown on 2	130,949,687	138,419,863	-7,470,176	Paydown on 2
	24,872,173	24,872,173	0		911,033	911,033	0	
	10,106,171	10,006,258	99,913		195,534	195,534	0	
	6,199,996	6,199,996	0		7,832,082	7,832,082	0	
	8,674,768	8,674,768	0		3,130,474	3,130,474	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	3,120,000	3,120,000	0		11,500,000	11,500,000	0	
	23,400,000	23,400,000	0		28,600,000	28,600,000	0	
	493,047	493,047	0		148,125	148,125	0	
	2,189,034	2,189,034	0		2,000,000	2,000,000	0	
	500	0	500		-	-	0	
	1,376,983	1,376,983	0		428,647	428,647	0	
	3,500,980	3,500,980	0		1,020	1,020	0	
	50,500,020	50,500,020	0		-	-	0	
	1,275,570	1,275,570	0		2,237,156	2,237,156	0	
	47,146	47,146	0		1,510	1,510	0	
	6,451,467	6,451,467	0		-	-	0	
	154,726	154,726	0		510	510	0	
	267,137	267,137	0		510	510	0	
	5,000	5,000	0		-	-	0	
	3,659,885	3,659,885	0		4,309,884	4,309,884	0	
	4,324,712	4,324,712	0		3,173,272	3,173,272	0	
	589,296	589,296	0		2,192,547	2,192,547	0	
	490	490	0		510	510	0	
	1,527,252	1,527,252	0		2,352,510	2,352,510	0	
	90,835	90,835	0		510	510	0	
	1,605,240	1,605,240	0		687,080	687,080	0	
	48,578	48,578	0		1,344,402	1,344,402	0	
	174,531	174,531	0		510	510	0	
	490	490	0		510	510	0	
	0	1	-1		1	1	0	
LB interests h	0	1	-1		-	1	-1	LB interests h
	13,500,490	13,500,490	0		510	510	0	
LB interests h	0	1	-1		-	-	0	LB interests h
LB interests h	0	1	-1		-	1	-1	LB interests h
	490	490	0		510	510	0	
	490	490	0		510	510	0	
	980	980	0		510	510	0	
	3,178,918	3,178,918	0		353,189	353,189	0	
	730,511	730,511	0		655,100	1	655,099	Updated funds
	6,967,896	6,967,896	0		1,147,963	1,264,109	-116,146	
	7,700,718	7,700,718	0		1,537,925	1,537,925	0	
	107,983	107,983	0		1,000,000	1,000,000	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	2,679,048	2,679,048	0		301,867	301,867	0	
	2,071,879	2,071,879	0		790,847	790,847	0	

	2,715,522	2,715,522	0		1,824,974	1,824,974	0	
	11,970,000	11,970,000	0		1,330,000	1,330,000	0	
	6,112,809	6,112,809	0		679,201	679,201	0	
	2,410,451	2,410,451	0		2,493,629	2,493,629	0	
	1,001,229	1,001,229	0		1,616,362	1,616,362	0	
	968,074	968,074	0		968,074	968,074	0	
	1,877,568	1,863,896	13,672		9,209,747	9,209,747	0	
	171,909	171,909	0		3,266,280	3,266,280	0	
	8,706,817	8,706,817	0		17,240,727	16,883,227	357,500	
	5,746,250	5,746,250	0		5,737,500	5,737,500	0	
	335,153	335,153	0		3,187,059	3,187,059	0	
LB interests h	0	1,000,000	-1,000,000		-	1,000,000	-1,000,000	LB interests h
	2,924,326	2,924,326	0		7,649,024	7,649,024	0	
	1,771,402	1,771,402	0		442,851	442,851	0	
	6,592,349	6,592,349	0		2,197,450	2,197,450	0	
	2,950,528	2,883,028	67,500		13,910,995	13,828,495	82,500	
	15,057,728	15,072,784	-15,056		57,657,711	56,826,480	831,231	Corrected bal
	3,322,115	3,322,115	0		4,060,362	4,060,362	0	
	1,055,406	1,055,406	0		1,059,636	1,059,636	0	
	4,653,028	4,653,028	0		6,979,542	6,979,542	0	
Orlando Bridg	3,101,113	3,101,113	3,101,113	Orlando Bridg	3,113,542	3,113,542	0	
	3,475,192	3,475,180	12		8,087,320	8,087,320	0	
	23,173,515	23,173,515	0		2,574,835	2,574,835	0	
	894,851	694,851	200,000		-	-	0	
	56,475,139	56,625,139	-150,000		56,475,139	56,625,139	-150,000	
	13,835,942	13,835,942	0		1,537,327	1,537,327	0	
	15,493,077	15,493,077	0		15,373,269	15,373,269	0	Now includes
	8,772,286	8,772,286	0		8,238,638	8,239,045	-407	
7.4mm of Con	7,409,593	7,409,593	0		829,045	829,045	0	
	15,600,689	15,600,689	0		3,900,172	3,900,172	0	
	0	0	0		1,000	1,000	0	
	4,116,788	4,139,738	-22,950		12,565,421	12,588,371	-22,950	
	85,000,000	85,000,000	0		309,849,000	309,849,000	0	
	1,550,333	1,550,333	0		1,556,547	1,518,030	38,517	
	357,073	561,727	-204,654		-	-	0	
	0	0	0		-	-	0	
	8,887,877	8,887,877	0		8,887,877	8,887,877	0	
	12,726,925	12,726,925	0		17,079,120	17,079,120	0	"Fannie Mae a
	10,610,914	10,596,383	14,531		634,564	634,564	0	
	1,887,634	1,887,634	0		1,887,634	1,887,634	0	
	3,233,461	3,233,461	0		350,000	350,000	0	
	1	1	0		-	-	0	
	0	0	0		-	-	0	
	1	1	0		2,000,000	2,000,000	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	1	1	0		1,070,000	1,070,000	0	
	0	0	0		-	-	0	
	3,250,000	3,250,000	0		3,250,000	3,250,000	0	
	2,079,362	2,079,362	0		530,923	530,923	0	
	0	0	0		-	-	0	
	549,902	549,902	0		-	-	0	
Equity fund cc	8,986,325	8,313,974	672,351	Equity fund contribution	-	-	0	only LB balanc
Serviced Equi	8,512,396	8,512,396	0	Serviced Equi	-	500,000	-500,000	
	9,517,463	9,109,133	408,330		6,476,864	6,476,864	0	

	581,325	581,325	0		948,477	948,477	0	
	5,000,000	5,000,000	0		-	-	0	
	1,430,989	1,430,989	0		2,305,273	2,305,273	0	
	5,265,485	5,265,485	0		4,620,863	4,620,863	0	
	3,000,000	3,000,000	0		3,000,000	3,000,000	0	
	24,047,832	24,047,832	0		4,039,651	4,039,651	0	
	1,497,788	1,482,119	15,669		-	-	0	
	69,471,817	69,471,817	0		3,837,552	3,837,552	0	
	57,934,766	57,934,766	0		595,339,650	595,339,650	0	
	11,346,913	11,346,913	0		3,498,990	3,498,990	0	
	8,999,128	8,999,128	0		1,421,530	1,421,530	0	
	73,066,881	73,066,881	0		35,588,195	35,588,194	1	
	8,500,000	8,500,000	0		8,500,000	8,500,000	0	
There was a 1	120,031,711	110,282,184	9,749,527	There was a 1	1,083,368,289	993,117,816	90,250,473	There was a 1
	14,797,538	14,797,538	0		174,702,462	174,702,462	0	
	3,984,493	3,984,493	0		-	-	0	Equity Fund, p
	6,609,628	6,609,628	0		48,470,372	48,470,372	0	
	28,828,386	28,828,386	0		32,296,886	32,296,886	0	
	13,005,355	13,005,355	0		14,754,472	14,754,472	0	
	10,143,076	10,143,076	0		11,506,439	11,506,439	0	
	3,538,427	3,509,102	29,325		1,719,860	1,719,860	0	
	5,585,754	5,585,754	0		8,108,354	8,108,354	0	
	2,299,220	2,299,220	0		3,448,830	3,448,830	0	
	2,876,391	2,876,391	0		2,384,476	2,384,476	0	
Orlando Bridg	24,858,619	24,858,619	0	Orlando Bridg	6,214,655	6,214,655	0	Orlando Bridg
	310,000,000	310,000,000	0		85,000,000	85,000,000	0	
	3,000,500	3,000,500	0		4,426,500	4,426,500	0	
	217,300,000	217,300,000	0		27,502,000	27,502,000	0	
	147,500,000	147,500,000	0		147,500,000	147,500,000	0	
	1,487,020	1,487,020	0		1,733,460	1,733,460	0	
	3,097,800	3,097,800	0		344,200	344,200	0	
	574,400,000	574,400,000	0		143,601,000	143,601,000	0	
	3,000,000	3,000,000	0		3,012,024	3,012,024	0	
	4,373,012	4,373,012	0		5,320,913	5,320,913	0	
	3,343,300	3,343,300	0		3,356,700	3,356,700	0	
	#####	2,142,019,988	0		3,250,003,012	3,250,003,012	0	
	3,158,280	3,158,280	1		7,369,307	5,642,000	1,727,307	funded constru
	1	1	0		-	-	0	
	62,175,000	62,175,000	0		-	-	0	
	5,200,000	5,200,000	0		-	-	0	
	59,185,362	59,185,362	0		-	-	0	
	0	0	0		-	-	0	
	8,691,700	8,691,700	0		159,122	159,122	0	
Per analyst, cc	10,335,584	10,335,584	0	Per analyst, cc	2,130,550	2,130,550	0	Per analyst, cc
	8,326,712	8,326,712	0		2,081,678	2,081,678	0	
	0	0	0		-	-	0	
Pulling error fr	19,059,855	18,736,655	323,200	Pulling error fr	1,035,728	1,017,928	17,800	Pulling error fr
	1,679,727	1,679,727	0		3,092,336	3,092,336	0	
	8,328,465	8,328,465	0		683,398	683,398	0	
	2,446,507	2,446,507	0		2,230,458	2,230,458	0	
Changed from	6,876,657	6,876,657	0	Changed from	830,262	830,262	0	Changed from
	0	0	0		36,650	36,650	0	
	0	0	0		-	-	0	
	5,949,945	5,949,945	0		-	-	0	ok. Lehman w
	0	0	0		-	-	0	

	2,622,385	2,622,385	0		462,774	462,774	0	
	337,544	337,544	0		475,434	475,434	0	
	10,017,463	10,017,463	0		675,051	675,051	0	
	3,242,047	3,242,047	0		803,474	803,474	0	
	7,125,000	7,125,000	0		375,000	375,000	0	
	5,000,000	5,000,000	0		6,050,000	6,050,000	0	
	24,895,040	24,895,040	0		4,541,892	4,541,892	0	Per analyst, th
	47,895,956	47,895,956	0		4,960,961	4,960,961	0	
	10,710,000	10,710,000	0		-	-	0	ok. Lehman w
	0	0	0		188,224	188,224	0	
	10,852,700	10,852,700	0		4,563,316	4,563,316	0	
	0	0	0		-	-	0	
	11,501,668	11,501,668	0		1,271,820	1,271,820	0	
	15,102,000	15,102,000	0		1,678,000	1,678,000	0	
	5,157,000	5,114,250	42,750		788,500	788,500	0	
	14,175,900	14,175,900	0		1,575,100	1,575,100	0	
	6,823,293	6,823,293	0		1,067,319	1,067,319	0	
	7,657,902	7,657,902	0		995,479	975,313	20,166	
	4,916,730	4,916,730	0		878,812	878,812	0	
	4,611,250	4,611,250	0		813,750	813,750	0	
	9,700,000	9,700,000	0		2,064,706	2,064,706	0	
	2,719,632	2,719,632	0		1,025,908	1,025,908	0	
	0	0	0		-	-	0	
	11,810,100	11,810,100	0		626,500	626,500	0	
Pulling error fr	7,236,000	7,011,000	225,000	Pulling error fr	804,000	779,000	25,000	Pulling error fr
	3,700,000	3,700,000	0		-	-	0	
	2,877,548	2,877,548	0		2,800,000	2,800,000	0	
Ok, advanced	16,684,563	16,502,450	182,114	Ok, advanced	875,000	875,000	0	
	16,007,679	16,007,679	0		3,795,090	3,795,090	0	
	4,671,547	4,671,547	0		519,061	519,061	0	
	3,866,114	3,866,114	0		429,568	429,568	0	
	2,214,954	2,214,954	0		246,106	246,106	0	
	2,245,470	2,245,470	0		249,497	249,497	0	
	2,119,563	2,119,563	0		235,507	235,507	0	
	200,269	200,269	0		1,136,016	1,136,016	0	
	4,374,914	4,374,914	0		486,102	486,102	0	
	6,581,250	6,581,250	0		918,750	918,750	0	
	2,596,200	2,596,200	0		-	-	0	
	2,437,960	2,437,960	0		2,537,468	2,537,468	0	
	360,533	360,533	0		360,533	360,533	0	
Paid down thro	3,380,850	3,866,318	-485,468	Paid down thro	858,468	877,000	-18,532	Paid down thro
	2,520,134	2,520,134	0		672,289	672,289	0	
ok. Paid down	6,372,138	6,750,299	-378,161	ok. Paid down	4,673,894	4,959,341	-285,446	ok. Paid down
	2,948,721	2,948,721	0		2,055,626	2,055,626	0	
	8,800,000	8,800,000	0		11,487,499	11,487,499	0	ok. Manual fix
	9,585,041	9,585,041	0		8,551,102	8,551,102	0	
	3,308,860	3,308,860	0		3,651,477	3,651,477	0	
	5,401,806	5,401,806	0		9,122,957	9,123,059	-102	Changed from
	3,263,207	3,263,207	0		3,850,030	3,850,030	0	
	0	0	0		-	-	0	
	2,729,447	2,729,447	0		5,343,794	5,343,794	0	
	8,000,000	8,000,000	0		5,000,000	5,000,000	0	
	6,107,556	6,107,556	0		1,175,857	1,175,857	0	
Deal has close	3,423,848	3,423,848	0	LB has walke	420,000	420,000	0	Deal has close
	6,147,727	6,147,727	0		1,397,900	1,397,900	0	
ok. Paid down	2,706,244	3,727,894	-1,021,650	ok. Paid down	1,267,575	1,745,925	-478,350	ok. Paid down
	10,800,000	10,800,000	0		1,200,000	1,200,000	0	Changed from
	4,460,000	4,460,000	0		1,115,000	1,115,000	0	

	2,806,995	2,806,995	0		1,601,402	1,601,402	0	
	9,000,000	9,000,000	0		24,240,001	24,240,001	0	
	2,000,000	2,000,000	0		1,155,795	1,155,795	0	Changed from
	42,229,639	42,229,639	0		4,775,596	4,775,596	0	Changed from
	6,140,622	6,140,622	0		-	-	0	
	7,867,971	7,867,971	0		407,156	407,156	0	
	4,150,000	4,150,000	0		4,150,000	4,150,000	0	
	3,301,088	3,301,088	0		173,744	1,516,786	-1,343,042	Innovative (Th
	3,127,569	3,127,569	0		960,802	960,802	0	
	14,036,560	14,036,560	0		2,072,527	2,072,527	0	
	9,500,000	9,500,000	0		11,750,000	11,750,000	0	
	2,486,489	2,486,489	0		276,277	276,277	0	
	15,000,000	15,000,000	0		15,000,000	15,000,000	0	
	4,715,934	4,715,934	0		523,993	523,993	0	
ok. Paid down	2,326,402	3,686,672	-1,360,271	ok. Paid down	262,389	413,442	-151,053	ok. Paid down
funds advance	3,666,406	3,568,760	97,646	funds advance	407,382	385,147	22,235	funds advance
	1,911,111	1,911,111	0		212,346	212,346	0	
	1,662,793	1,662,793	0		184,755	184,755	0	
	8,064,000	8,064,000	0		2,016,000	2,016,000	0	
	8,427,175	8,634,900	-207,725		950,000	950,000	0	
	2,345,883	2,345,883	0		260,654	260,654	0	
	2,598,000	2,598,000	0		649,000	649,000	0	
	12,420,000	12,420,000	0		1,380,000	1,380,000	0	
	1	0	1		-	-	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	683,412	683,412	0		6,903	6,903	0	
Ok. Consulting	20,193,040	20,163,999	29,041	Ok. Consulting	-	-	0	
	0	0	0		-	-	0	
	15,877,500	15,877,500	0		8,555,553	8,555,553	0	
Ok. Prior mon	16,285,937	16,300,937	-15,000	Ok. Prior mon	2,104,842	1,536,241	568,601	Ok. Prior mon
	17,155,398	17,155,398	0		4,437,357	4,437,357	0	
	4,920,553	4,920,553	0		2,176,380	2,125,847	50,533	Ok. Advanced
Paid off	0	69,581	-69,581	Paid off	-	202,638	-202,638	Paid off
	0	0	0		-	-	0	Ok. Changed
	21,357,000	21,357,000	0		2,373,000	2,373,000	0	Ok. Changed
	20,704,699	20,704,699	0		2,539,661	2,539,661	0	
	0	0	0		-	-	0	
	6,586,311	6,586,311	0		645,877	645,877	0	
	6,985,000	6,985,000	0		776,111	776,111	0	Ok. Changed
	6,400,000	6,400,000	0		711,111	711,111	0	
	0	0	0		-	-	0	
	6,111,027	6,111,027	0		1,582,723	2,013,333	-430,610	Ok. Decrease
Ok. Changed	8,605,504	8,605,504	0	Ok. Changed	5,190,795	5,190,795	0	Ok. Changed
	9,567,450	9,567,450	0		738,050	738,050	0	Ok. Changed
	3,762,000	3,762,000	0		638,000	638,000	0	
	891,971	891,971	0		210,627	210,627	0	
Paid off	0	8,583,300	-8,583,300	Paid off	-	-	0	
Ok. Prior mon	3,525,513	3,525,513	0	Ok. Prior mon	424,051	424,051	0	
	4,296,600	4,296,600	0		525,400	525,400	0	
Ok. Changed	2,949,923	2,949,923	0	Ok. Changed	2,547,207	2,547,207	0	Ok. Changed
	1,725,288	1,725,288	0		341,699	341,699	0	
	3,051,658	3,051,658	0		489,073	489,073	0	
	10,598,184	10,598,184	0		1,825,887	1,825,887	0	
	3,503,907	3,503,907	0		389,323	389,323	0	
	1,784,529	1,784,529	0		198,281	198,281	0	
Ok. Funded to	16,608,465	16,578,505	29,960	Ok. Funded to	3,626,563	3,626,259	304	Ok. Changed

	1,132,515	1,132,515	0		125,835	125,835	0	
Ok. Changed	1,750,000	1,750,000	0	Ok. Changed	1,750,000	1,750,000	0	Ok. Changed
	2,290,106	2,290,106	0		254,456	254,456	0	

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Imputed Partner Equity	Previous Month	Variance	Comment	Current Total Partner Equity	Current Total LB Debt	Previous Month	Variance
-	-	0		50,793,363	-	-	0
-	-	0		12,475,442	-	-	0
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		2,492,791	-	-	0
-	-	0		160,734	-	-	0
-	-	0		0	-	-	0
-	-	0		40,391	20,000,000	20,000,000	0
-	-	0		13,442,920	23,892,207	24,549,965	-657,759
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		8,384	3,834,253	3,834,253	0
-	-	0		3,790,584	12,664,279	-	12,664,279
7,872,176	7,872,176	0		7,872,176	-	-	0
-	-	0		1,290,750	5,100,000	5,100,000	0
27,000,000	27,000,000	0		31,800,000	176,624,040	141,714,460	34,909,579
-	-	0		14,023,628	185,659,543	185,659,543	0
2,876,896	2,876,896	0		24,175,379	91,267,695	87,133,692	4,134,003
-	-	0		1,424,755	-	-	0
-	-	0		3,917,836	-	-	0
-	-	0		1,625,000	-	-	0
-	-	0		201,475	-	-	0
153,641	153,641	0		823,641	-	-	0
-	-	0		2,846,976	-	-	0
7,500,000	7,500,000	0		23,750,000	80,000,000	77,986,790	2,013,210
-	-	0		8,976,768	-	-	0
-	-	0		90,100,000	18,742,232	17,895,350	846,882
2,620,641	2,620,641	0		3,927,261	-	-	0
-	-	0		2,956,452	-	-	0
-	-	0		21,290,300	-	-	0
-	-	0		2,320,668	-	-	0
-	-	0		290,269	-	-	0
-	-	0		0	-	-	0
-	-	0		0	-	-	0
-	-	0		25,750,001	-	-	0
-	-	0		6,200,000	57,165,000	57,165,000	0

-	-	0	4,095,000	-	-	0
-	-	0	0	-	-	0
-	-	0	49,340,681	261,086,966	261,086,966	0
-	-	0	250,000	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	130,949,687	-	-	0
-	-	0	911,033	-	-	0
-	-	0	195,534	-	-	0
-	-	0	7,832,082	-	-	0
-	-	0	3,130,474	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	11,500,000	-	-	0
-	-	0	28,600,000	-	-	0
-	-	0	148,125	-	-	0
-	-	0	2,000,000	10,340,914	10,340,914	0
-	-	0	0	-	-	0
-	-	0	428,647	-	-	0
-	-	0	1,020	1,283,000	1,283,000	0
-	-	0	0	72,281,828	72,281,828	0
-	-	0	2,237,156	24,250,000	24,250,000	0
-	-	0	1,510	13,748,697	13,748,697	0
-	-	0	0	-	-	0
-	-	0	510	9,000,000	9,000,000	0
-	-	0	510	23,636,797	23,636,797	0
-	-	0	0	-	-	0
-	-	0	4,309,884	-	-	0
-	-	0	3,173,272	37,856,077	38,268,577	-412,500
-	-	0	2,192,547	14,250,000	14,250,000	0
-	-	0	510	-	-	0
-	-	0	2,352,510	-	-	0
-	-	0	510	6,250,000	6,250,000	0
-	-	0	687,080	-	-	0
-	-	0	1,344,402	5,910,000	5,910,000	0
-	-	0	510	11,150,000	11,150,000	0
-	-	0	510	1,000,000	1,000,000	0
-	-	0	1	-	-	0
-	-	0	0	-	-	0
-	-	0	510	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	510	27,500,000	27,500,000	0
-	-	0	510	-	-	0
-	-	0	510	-	-	0
-	-	0	353,189	-	-	0
-	-	0	655,100	-	-	0
-	-	0	1,147,963	-	-	0
-	-	0	1,537,925	-	-	0
-	-	0	1,000,000	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	301,867	-	-	0
-	-	0	790,847	-	-	0

-	-	0	1,824,974	17,119,892	16,798,046	321,846
-	-	0	1,330,000	-	-	0
-	-	0	679,201	-	-	0
-	-	0	2,493,629	-	-	0
-	-	0	1,616,362	-	-	0
-	-	0	968,074	-	-	0
-	-	0	9,209,747	-	-	0
-	-	0	3,266,280	-	-	0
-	-	0	17,240,727	26,468,003	26,404,213	63,790
-	-	0	5,737,500	-	-	0
-	-	0	3,187,059	-	-	0
-	-	0	0	-	-	0
-	-	0	7,649,024	-	-	0
-	-	0	442,851	-	-	0
-	-	0	2,197,450	-	-	0
-	-	0	13,910,995	-	-	0
-	-	0	57,657,711	-	-	0
-	-	0	4,060,362	-	-	0
-	-	0	1,059,636	-	-	0
-	-	0	6,979,542	-	-	0
-	-	0	3,113,542	24,858,619	24,858,619	0
-	-	0	8,087,320	-	-	0
-	-	0	2,574,835	-	-	0
-	-	0	0	-	-	0
-	-	0	56,475,139	-	-	0
-	-	0	1,537,327	15,493,077	15,493,000	77
-	-	0	15,373,269	-	-	0
-	-	0	8,238,638	-	-	0
-	-	0	829,045	8,772,286	8,772,286	0
-	-	0	3,900,172	4,800,000	4,800,000	0
-	-	0	1,000	23,587,677	30,000,000	-6,412,323
-	-	0	12,565,421	-	-	0
-	-	0	309,849,000	-	-	0
-	-	0	1,556,547	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	8,887,877	-	-	0
-	-	0	17,079,120	-	-	0
-	-	0	634,564	-	-	0
-	-	0	1,887,634	-	-	0
-	-	0	350,000	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	2,000,000	-	-	0
9,100,000	9,100,000	0	9,100,000	9,100,000	9,100,000	0
-	-	0	0	-	-	0
-	-	0	1,070,000	-	-	0
-	-	0	0	-	-	0
9,755,801	9,755,801	0	13,005,801	2,064,630	2,064,630	0
-	-	0	530,923	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	6,476,864	14,979,944	14,979,944	0

-	-	0	948,477	2,301,400	2,301,400	0
-	-	0	0	-	-	0
-	-	0	2,305,273	5,734,777	5,734,777	0
-	-	0	4,620,863	-	-	0
-	-	0	3,000,000	3,692,792	3,692,792	0
-	-	0	4,039,651	-	-	0
-	-	0	0	-	-	0
-	-	0	3,837,552	-	-	0
-	-	0	595,339,650	-	-	0
-	-	0	3,498,990	-	-	0
-	-	0	1,421,530	-	-	0
-	-	0	35,588,195	-	-	0
-	-	0	8,500,000	117,140,301	106,343,435	10,796,866
-	-	0	1,083,368,289	-	-	0
-	-	0	174,702,462	-	-	0
-	-	0	0	-	-	0
-	-	0	48,470,372	-	-	0
-	-	0	32,296,886	9,583,866	9,488,904	94,962
-	-	0	14,754,472	-	-	0
-	-	0	11,506,439	-	-	0
-	-	0	1,719,860	5,100,000	5,100,000	0
-	-	0	8,108,354	19,492,670	19,381,254	111,416
-	-	0	3,448,830	7,737,903	7,693,786	44,116
-	-	0	2,384,476	3,675,927	3,655,063	20,864
-	-	0	6,214,655	-	-	0
-	-	0	85,000,000	-	-	0
300,000	300,000	0	4,726,500	10,075,560	10,020,639	54,921
-	-	0	27,502,000	-	-	0
-	-	0	147,500,000	-	-	0
-	-	0	1,733,460	11,866,412	11,667,027	199,384
-	-	0	344,200	6,637,678	6,637,678	0
-	-	0	143,601,000	-	-	0
1,383,750	1,383,750	0	4,395,774	19,615,973	19,154,897	461,077
-	-	0	5,320,913	43,334,426	41,800,100	1,534,326
-	-	0	3,356,700	-	-	0
-	-	0	3,250,003,012	-	-	0
-	-	0	7,369,307	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	159,122	-	-	0
-	-	0	2,130,550	-	-	0
-	-	0	2,081,678	-	-	0
-	-	0	0	-	-	0
-	-	0	1,035,728	-	-	0
-	-	0	3,092,336	-	-	0
-	-	0	683,398	-	-	0
-	-	0	2,230,458	-	-	0
-	-	0	830,262	-	-	0
-	-	0	36,650	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0

-	-	0	462,774	-	-	0
-	-	0	475,434	-	-	0
-	-	0	675,051	-	-	0
-	-	0	803,474	-	-	0
-	-	0	375,000	-	-	0
-	-	0	6,050,000	-	-	0
-	-	0	4,541,892	-	-	0
-	-	0	4,960,961	-	-	0
-	-	0	0	-	-	0
-	-	0	188,224	-	-	0
-	-	0	4,563,316	-	-	0
-	-	0	0	-	-	0
-	-	0	1,271,820	-	-	0
-	-	0	1,678,000	-	-	0
-	-	0	788,500	-	-	0
-	-	0	1,575,100	-	-	0
-	-	0	1,067,319	-	-	0
-	-	0	995,479	-	-	0
-	-	0	878,812	-	-	0
-	-	0	813,750	29,907,042	29,907,042	0
-	-	0	2,064,706	-	-	0
-	-	0	1,025,908	-	-	0
-	-	0	0	-	-	0
-	-	0	626,500	-	-	0
-	-	0	804,000	-	-	0
-	-	0	0	-	-	0
-	-	0	2,800,000	57,215,095	57,215,095	0
-	-	0	875,000	7,500,000	7,860,799	-360,799
-	-	0	3,795,090	23,300,000	23,300,000	0
-	-	0	519,061	7,248,743	7,248,743	0
-	-	0	429,568	5,785,860	5,785,860	0
-	-	0	246,106	1,349,096	1,340,715	8,381
-	-	0	249,497	2,698,985	2,682,218	16,767
-	-	0	235,507	593,237	589,552	3,685
-	-	0	1,136,016	11,209,173	11,206,595	2,578
-	-	0	486,102	2,157,325	2,145,019	12,306
-	-	0	918,750	54,448,751	54,307,880	140,871
-	-	0	0	-	-	0
-	-	0	2,537,468	-	-	0
-	-	0	360,533	-	-	0
-	-	0	858,468	-	-	0
-	-	0	672,289	-	-	0
-	-	0	4,673,894	-	-	0
-	-	0	2,055,626	-	-	0
-	-	0	11,487,499	-	-	0
-	-	0	8,551,102	-	-	0
-	-	0	3,651,477	-	-	0
-	-	0	9,122,957	-	-	0
-	-	0	3,850,030	-	-	0
-	-	0	0	-	-	0
-	-	0	5,343,794	-	-	0
-	-	0	5,000,000	-	-	0
-	-	0	1,175,857	-	-	0
-	-	0	420,000	-	-	0
-	-	0	1,397,900	-	-	0
-	-	0	1,267,575	-	-	0
-	-	0	1,200,000	-	-	0
-	-	0	1,115,000	-	-	0

-	-	0	1,601,402	-	-	0
-	-	0	24,240,001	-	-	0
-	-	0	1,155,795	-	-	0
-	-	0	4,775,596	-	-	0
-	-	0	0	-	-	0
-	-	0	407,156	6,373,107	6,373,107	0
-	-	0	4,150,000	10,492,582	10,492,582	0
-	-	0	173,744	10,152,269	10,152,269	0
-	-	0	960,802	25,226,814	24,648,431	578,383
-	-	0	2,072,527	-	1	-1
-	-	0	11,750,000	28,491,734	28,491,734	0
-	-	0	276,277	1,020,413	1,285,102	-264,689
-	-	0	15,000,000	16,640,000	16,640,000	0
-	-	0	523,993	2,189,895	2,000,000	189,895
-	-	0	262,389	-	-	0
-	-	0	407,382	3,994,502	3,994,502	0
-	-	0	212,346	9,899,005	9,839,695	59,310
-	-	0	184,755	1,088,950	1,081,987	6,964
-	-	0	2,016,000	17,420,563	15,837,236	1,583,327
-	-	0	950,000	-	7,500,000	-7,500,000
-	-	0	260,654	13,209,332	13,209,332	0
-	-	0	649,000	8,459,071	7,456,083	1,002,988
-	-	0	1,380,000	29,685,563	29,685,590	-27
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	6,903	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	8,555,553	-	-	0
-	-	0	2,104,842	-	-	0
-	-	0	4,437,357	-	-	0
-	-	0	2,176,380	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	2,373,000	-	-	0
-	-	0	2,539,661	-	-	0
-	-	0	0	-	-	0
-	-	0	645,877	-	-	0
-	-	0	776,111	-	-	0
-	-	0	711,111	-	-	0
-	-	0	0	-	-	0
-	-	0	1,582,723	-	-	0
-	-	0	5,190,795	-	-	0
-	-	0	738,050	-	-	0
-	-	0	638,000	-	-	0
-	-	0	210,627	-	-	0
-	-	0	0	-	-	0
-	-	0	424,051	-	-	0
-	-	0	525,400	-	-	0
-	-	0	2,547,207	-	2,100,000	-2,100,000
-	-	0	341,699	1,901,709	1,911,726	-10,017
-	-	0	489,073	10,097,890	10,003,380	94,510
-	-	0	1,825,887	55,017,754	55,017,754	0
-	-	0	389,323	16,364,549	16,262,886	101,663
-	-	0	198,281	6,598,981	6,598,981	0
-	-	0	3,626,563	7,532,264	7,608,347	-76,083

-	-	0	125,835	6,611,490	6,611,490	0
-	-	0	1,750,000	-	1	-1
-	-	0	254,456	1,080,132	1,074,351	5,781

Comment	Current LB Def Int, Fees and Kickers	Previous Month	Variance	Comment	Current 3rd Party Debt	Previous Month	Variance
	-	-	0		598,992,678	598,992,678	0
	-	-	0		20,600,000	20,600,000	0
	-	-	0		-	-	0
	-	-	0		7,704,596	7,704,596	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	14,373	14,373	0		5,757,790	5,757,790	0
Paydown from	345,696	303,748	41,948		61,000,000	61,000,000	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	238,004	318,748	-80,743		-	-	0
previously	-	-	0		31,327,198	28,457,024	2,870,174
	-	-	0		33,164,018	33,033,304	130,714
	419,395	390,849	28,546		-	-	0
LB funded cor	2,325,700	2,060,293	265,407		-	-	0
	-	-	0		-	-	0
LB debt funde	1,236,900	1,236,900	0		89,430,085	61,410,159	28,019,926
	-	-	0		3,241,837	3,241,837	0
	-	-	0		44,828,468	30,952,732	13,875,736
	-	-	0		-	-	0
	-	-	0		4,264,293	11,097,080	-6,832,787
	-	-	0		14,018,060	14,018,060	0
	-	-	0		26,700,628	26,700,628	0
LB debt funde	1,206,481	800,000	406,481		-	-	0
	-	-	0		22,416,705	22,245,461	171,244
Predevelopme	1,332,207	1,169,169	163,038		-	-	0
	-	-	0		55,396,828	48,998,114	6,398,714
	-	-	0		4,800,507	4,800,507	0
	-	-	0		31,884,150	31,884,150	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	238,188	-	238,188		-	-	0

	-	-	0		6,748,835	6,748,835	0
	-	492,880	-492,880		11,977,641	11,977,641	0
	-	-	0		20,000,000	20,000,000	0
	-	-	0		13,726,502	-	13,726,502
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		448,686,605	508,603,953	-59,917,348
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		17,000,000	17,000,000	0
	-	-	0		65,663,692	65,663,692	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		50,453,839	50,453,839	0
	-	-	0		29,900,000	29,900,000	0
	-	-	0		-	-	0
	1,408,034	1,308,446	99,588		-	-	0
	-	-	0		-	-	0
	-	-	0		1,000,000	1,000,000	0
	1,528,932	1,504,221	24,711		35,000,000	35,000,000	0
	27,368,217	26,780,218	588,000	deferred int.	-	-	0
	308,961	-	308,961		-	-	0
	11,592,007	11,368,118	223,889		-	-	0
	-	-	0		33,723,140	33,764,113	-40,973
	5,752,771	5,621,882	130,889		-	-	0
	21,451,355	21,053,447	397,908		-	-	0
	-	-	0		-	-	0
	-	-	0		64,679,629	63,900,000	779,629
412.5k future	512,577	-	512,577	Loan recently	-	-	0
	16,682,185	16,410,283	271,902		5,159,470	5,559,470	-400,000
	-	-	0		27,477,230	27,515,032	-37,802
	-	-	0		33,729,289	33,729,289	0
	7,263,190	7,144,392	118,798		-	-	0
	-	-	0		11,000,000	11,000,000	0
	36,060	36,060	0		-	-	0
	14,283,990	14,060,732	223,258		-	-	0
	1,456,153	1,434,635	21,518		-	-	0
	-	-	0		-	14,554,564	-14,554,564
	-	-	0		-	49,453,869	-49,453,869
	-	-	0		46,800,000	46,800,000	0
	-	-	0		-	12,151,766	-12,151,766
	-	-	0		-	27,955,768	-27,955,768
	8,316,751	8,123,553	193,198		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	11,938,477	-11,938,477
	-	-	0		20,541,672	20,541,672	0
	-	-	0		22,300,000	22,300,000	0
	-	-	0		19,787,334	19,787,344	-10
	-	-	0		30,534,367	30,434,367	100,000
	-	-	0		29,005,000	29,005,000	0
	-	-	0		110,000,000	110,000,000	0
	-	-	0		-	-	0
	-	-	0		10,692,636	10,692,636	0
	-	-	0		7,600,000	7,600,000	0

	(217,543)	-	-217,543		7,474,890	7,474,890	0
	-	-	0		24,242,365	24,103,313	139,052
	-	-	0		26,100,000	26,100,000	0
	-	-	0		-	-	0
	-	-	0		16,500,000	16,500,000	0
	-	-	0		8,400,000	8,400,000	0
	-	-	0		58,618,762	58,669,329	-50,567
	-	-	0		16,300,000	16,300,000	0
	-	-	0		60,000,000	60,000,000	0
	-	-	0		30,500,000	30,500,000	0
	-	-	0		11,000,000	11,000,000	0
	-	-	0		-	33,928,098	-33,928,098
	-	-	0		32,750,000	32,750,000	0
	-	-	0		8,550,000	8,550,000	0
	-	-	0		36,500,000	36,500,000	0
	-	-	0		26,000,000	26,000,000	0
	-	-	0		121,324,396	121,306,335	18,061
	-	-	0		27,700,000	27,700,000	0
	-	-	0		9,900,000	9,900,000	0
	-	-	0		57,200,000	57,200,000	0
Orlando Bridg	-	-	0		68,250,000	68,250,000	0
	-	-	0		20,715,478	20,715,478	0
	-	-	0		75,224,136	75,065,418	158,717
	-	-	0		-	-	0
	-	-	0		331,415,015	330,905,233	509,782
	-	-	0		46,000,000	46,000,000	0
	-	-	0		46,000,000	46,000,000	0
	-	-	0		28,699,791	29,030,424	-330,633
	-	-	0		28,699,791	29,030,424	-330,633
	-	-	0		148,900,000	148,900,000	0
principal reduc	-	1,548,202	-1,548,202	principal reduc	-	-	0
	-	-	0		36,415,693	36,246,065	169,628
	-	-	0		864,000,000	864,000,000	0
	-	-	0		8,120,000	7,594,443	525,557
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		60,776,035	60,776,035	0
	-	-	0		69,500,000	69,500,000	0
	-	-	0		2,906,291	2,906,291	0
	-	-	0		8,914,142	8,858,044	56,098
	-	-	0		4,538,441	4,538,441	0
	-	-	0		-	-	0
	-	-	0		98,250,000	98,250,000	0
	-	-	0		-	-	0
	-	-	0		35,889,087	33,889,185	1,999,902
	-	-	0		-	-	0
	-	-	0		43,923,398	43,923,398	0
	-	-	0		-	-	0
	153,793	134,775	19,018		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	5,421,189	4,998,385	422,804		39,330,000	39,330,000	0

	959,819	921,555	38,263		36,710,000	35,322,619	1,387,381
	-	-	0		-	-	0
	2,268,770	2,153,971	114,798		50,510,000	50,510,000	0
	-	-	0		-	-	0
	1,541,640	1,478,348	63,291		-	-	0
	-	-	0		38,568,493	38,568,493	0
	-	-	0		3,602,673	3,602,673	0
	-	-	0		27,000,000	27,000,000	0
	-	-	0		950,000,000	950,000,000	0
	-	-	0		81,400,000	81,400,000	0
	-	-	0		51,881,222	50,240,174	1,641,048
	-	-	0		297,695,951	297,442,410	253,541
2 construction	12,870,791	12,128,548	742,243	2 construction	-	-	0
	-	-	0		2,119,745,418	2,112,065,719	7,679,699
	-	-	0		340,000,000	340,000,000	0
	-	-	0		-	-	0
	-	-	0		165,000,000	165,000,000	0
	158,900	158,900	0		20,305,747	15,259,747	5,046,001
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	252,700	252,700	0		-	-	0
	105,600	105,600	0		-	-	0
	-	-	0		-	-	0
	-	-	0		68,250,000	68,250,000	0
	-	-	0		945,675,000	945,675,000	0
	137,900	137,900	0		-	-	0
	-	-	0		431,755,893	326,898,371	104,857,522
	-	-	0		907,500,000	907,500,000	0
	69,200	69,200	0		-	-	0
	71,000	71,000	0		-	-	0
	-	-	0		1,117,426,692	1,117,426,692	0
Funded prede	169,470	108,383	61,087		-	-	0
Building and F	1,849,813	1,657,364	192,449		-	-	0
	-	-	0		21,990,688	21,990,688	0
	-	-	0		16,447,268,705	16,447,268,705	0
	-	-	0		24,646,828	24,646,828	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		18,961,267	19,169,065	-207,798
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		7,300,000	7,300,000	0
	-	-	0		15,675,000	15,675,000	0
	-	-	0		11,798,392	11,922,467	-124,075
	-	-	0		19,240,000	19,240,000	0
	-	-	0		7,800,000	7,800,000	0
	-	-	0		16,600,000	16,600,000	0
	-	-	0		6,455,753	6,655,510	-199,757
	-	-	0		-	-	0
	-	-	0		-	-	0

	-	-	0		10,644,296	8,897,927	1,746,369
	-	-	0		27,000,000	27,000,000	0
	-	-	0		8,726,833	8,726,833	0
	-	-	0		15,856,550	16,014,161	-157,611
	-	-	0		6,701,616	6,701,616	0
	-	-	0		28,961,872	28,961,872	0
	-	-	0		45,950,000	45,000,000	950,000
	-	-	0		164,524,544	164,524,544	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		10,197,876	10,197,876	0
	-	-	0		-	-	0
	-	-	0		18,829,160	18,976,890	-147,730
	-	-	0		-	-	0
	-	-	0		855,000	855,000	0
	-	-	0		18,070,493	18,070,493	0
	-	-	0		6,516,106	6,516,106	0
	-	-	0		6,869,854	6,869,854	0
	-	-	0		-	-	0
	4,172,694	3,851,534	321,160	Ok, deferred i	13,717,172	13,717,172	0
	-	-	0		31,050,000	31,050,000	0
	-	-	0		400,000	400,000	0
	-	-	0		-	-	0
	-	-	0		34,822,061	34,621,622	200,439
	-	-	0		27,205,893	27,145,688	60,205
	-	-	0		-	-	0
	34,274,863	33,061,420	1,213,443	Ok, deferred i	131,676,626	131,676,626	0
Ok, paid down	8,818,120	8,812,953	5,167	Ok, deferred i	-	-	0
	11,889,549	11,329,670	559,879	Ok, deferred i	38,028,385	39,060,911	-1,032,526
	53,738	137,068	-83,330		-	-	0
	141,273	65,295	75,978		-	-	0
Ok, advanced	-	-	0		-	-	0
Ok, advanced	-	-	0		-	-	0
Ok, advanced	-	-	0		-	-	0
Per analyst, cc	11,921	4,334	7,587		21,584,730	12,883,872	8,700,858
Ok, advanced	-	-	0		-	-	0
Ok, capitalized	13,844	4,544	9,300		-	-	0
	-	-	0		-	-	0
	-	-	0		1,978,704	3,814,539	-1,835,835
	-	-	0		-	-	0
	-	-	0		2,877,746	3,691,885	-814,139
	-	-	0		3,491,283	3,491,283	0
	-	-	0		-	-	0
	-	-	0		13,391,582	13,506,410	-114,828
	-	-	0		153,963,320	147,804,120	6,159,200
	-	-	0		23,104,749	20,925,886	2,178,863
	-	-	0		11,770,213	11,770,213	0
	-	-	0		19,172,264	18,992,730	179,534
	-	-	0		10,914,932	10,914,932	0
	-	-	0		-	-	0
	-	-	0		24,265,638	26,935,823	-2,670,185
	-	-	0		99,964,842	99,486,980	477,862
	-	-	0		9,218,671	9,218,671	0
	-	-	0		-	-	0
	-	-	0		21,612,684	20,808,851	803,833
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		7,229,596	7,199,965	29,631

	-	-	0		9,690,000	9,690,000	0
	-	-	0		102,228,650	101,759,470	469,180
	-	-	0		1,912,500	1,912,500	0
	-	-	0		-	-	0
	-	-	0		33,292,269	33,292,269	0
	3,128,070	3,026,711	101,358		-	-	0
	5,294,892	5,145,810	149,082		-	-	0
	4,220,336	4,066,673	153,663		7,124,000	7,124,000	0
Capitalized Int	-	-	0	Changed from	14,106,535	13,000,000	1,106,535
	0	0	0		-	-	0
	3,124,566	2,830,151	294,415		-	-	0
	6,693	39,087	-32,394		-	-	0
ok. 50% to MS	1,611,878	1,481,180	130,698	ok. 50% partic	16,640,000	16,640,000	0
ok. Lehman Br	784,532	751,667	32,866		9,520,820	9,520,820	0
	-	-	0		-	-	0
	153,795	156,596	-2,801		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
Advances use	186,489	91,537	94,952		-	-	0
Property sold.	-	-	0	Property sold.	-	-	0
	66,547	-	66,547		-	-	0
advanced to c	254,337	215,780	38,557		-	-	0
	182,983	-	182,983		-	-	0
	-	-	0		29,512,443	29,512,443	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		58,917,216	62,534,170	-3,616,954
	-	-	0		-	-	0
	-	-	0		36,797,742	36,797,512	230
	-	-	0		-	-	0
	-	-	0		10,062,603	10,030,086	32,517
	-	-	0		40,554,529	43,485,969	-2,931,440
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		26,041,346	26,888,552	-847,206
	-	-	0		8,788,802	9,099,300	-310,498
	-	-	0		2,727,217	2,712,037	15,180
	-	-	0		-	-	0
	-	-	0		9,000,000	9,000,000	0
	-	-	0		13,831,616	14,033,169	-201,553
	-	-	0		4,595,000	4,595,000	0
	-	-	0		12,137,480	13,240,637	-1,103,157
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		4,441,000	4,441,000	0
	-	-	0		15,495,823	15,156,264	339,559
Ok. Los Sante	-	2,538,815	-2,538,815	Ok. Los Sante	829,946	1,103,514	-273,568
	-	-	0	Ok. Changed	-	-	0
	-	-	0	Ok. Changed	-	-	0
	4,083,027	3,596,900	486,127	Ok. Deferred i	-	-	0
Ok. Funded to	-	-	0		-	-	0
	128,777	86,418	42,358	Ok. Deferred i	-	-	0
Ok. Decrease	1,228,155	1,164,689	63,466	Ok. Deferred i	38,688,473	38,320,596	367,877

	317,476	275,236	42,240	Ok. Deferred i	-	-	0
	0	0	0		-	-	0
	-	-	0		-	-	0

Comment	Current 3rd Party Debt, Def Int, Fees and Kickers	Previous Month	Variance	Comment	Current Senior Liens, Def Int, Fees and Kickers	Current LB + Sr Encumbrance (w/ All Fees & Def Int)	Current Value Vs Current Capitalization	Previous Month
	-	-	0		598,992,678	683,698,600	121,509,505	181,181,400
	-	-	0		20,600,000	45,550,883	-1,531,160	(531,160)
	-	-	0		0	1	76,399,999	76,199,999
	-	-	0		7,704,596	10,356,276	4,000,001	4,000,001
	-	-	0		0	17,028,875	9,371,125	9,371,125
	-	-	0		0	6,520,194	-2,166,891	(2,166,891)
	-	-	0		0	27,284,275	-19,703,982	(19,662,362)
	-	-	0		0	12,148,715	21,879,347	19,951,285
	-	-	0		0	160,734	0	(0)
	-	-	0		0	0	1	1
	-	-	0		25,772,163	142,366,972	-79,366,972	(69,321,212)
	-	-	0		85,237,902	100,725,466	12,447,057	7,503,192
	-	-	0		0	2,377,217	-99,000	(1)
	-	-	0		0	1,715,231	-1,715,231	(1,715,231)
	-	-	0		4,072,257	4,105,794	242,264	161,520
Funding for co	-	-	0		43,991,477	58,564,839	14,812,748	13,644,231
	-	-	0		33,164,018	41,036,194	0	(0)
	-	-	0		5,519,395	9,482,945	-2,672,800	(2,672,800)
	-	-	0		178,949,740	223,869,740	-9,011,983	1,225,247
	-	-	0		185,659,543	207,596,483	-7,913,312	(8,003,087)
Analyst error:	186,033	186,033	0		182,120,713	211,620,713	-5,324,621	(2,004,000)
	-	-	0		3,241,837	6,840,857	-2,174,265	(2,174,265)
Funding for co	-	-	0		44,828,468	59,857,680	22,722,673	15,756,810
	-	-	0		0	8,625,000	0	-
Last months c	-	-	0		4,264,293	12,866,955	0	(1,839,319)
	-	-	0		14,018,060	23,416,718	2,783,282	2,783,282
	-	-	0		26,700,628	39,509,011	-788,740	(660,112)
	-	-	0		81,206,481	121,206,481	6,870,785	(278,767)
	373,577	373,577	0		22,790,282	36,967,050	0	(0)
	-	-	0		20,074,438	120,574,438	-10,400,000	(10,400,000)
3P debt funde	-	-	0		55,396,828	64,261,807	4,497,757	4,039,741
	-	-	0		4,800,507	16,514,750	5,135,661	776,675
	-	-	0		31,884,150	74,461,742	0	(0)
	-	-	0		0	9,282,672	1	2
	186,000	186,000	0		186,000	11,202,328	-4,259,577	(4,480,138)
	-	-	0		0	2,823,332	0	-
	-	-	0		0	45,000,004	0	-
	-	-	0		0	30,750,001	-5,000,000	-
	-	-	0		57,403,188	67,403,188	1,297,991	1,536,178

	-	-	0	6,748,835	13,048,835	-2,205,000	(2,205,000)
	492,880	-	492,880	12,470,521	12,470,521	17,329,479	17,329,479
	-	-	0	281,086,966	332,356,221	0	-
	-	-	0	13,726,502	17,742,268	0	-
	-	-	0	0	5,000,000	-1,500,000	(4,999,999)
	-	-	0	0	4,500,000	0	(1)
Funding on Ba	-	-	0	448,686,605	639,152,295	65,914,502	76,444,597
	-	-	0	0	25,783,206	-21,454,681	(21,454,681)
	-	-	0	0	10,301,705	-8,012,778	(7,488,789)
	-	-	0	17,000,000	31,032,079	-6,199,996	(6,199,996)
	-	-	0	65,663,692	77,468,934	4,517,078	4,517,078
	-	-	0	0	0	0	-
	-	-	0	0	0	0	-
	200,000	200,000	0	50,653,839	65,273,839	-3,120,000	(3,120,000)
	-	-	0	29,900,000	81,900,000	0	-
	-	-	0	0	641,172	-493,047	(493,047)
	-	-	0	11,748,948	15,937,981	-2,189,034	(1,138,393)
	-	-	0	0	500	-500	-
	-	-	0	1,000,000	2,805,630	-1,376,983	140,282
	-	-	0	37,811,932	41,313,932	-3,500,980	(3,500,980)
	-	-	0	99,650,045	150,150,065	-50,500,020	(50,500,020)
	-	-	0	24,558,961	28,071,687	-1,275,570	(1,275,570)
	-	-	0	25,340,704	25,389,360	-47,146	(47,146)
	50,000	50,000	0	33,773,140	40,224,607	-6,451,467	(6,451,467)
	-	-	0	14,752,771	14,908,007	-154,726	(154,726)
	-	-	0	45,088,152	45,355,800	-267,137	(267,137)
	-	-	0	0	5,000	0	-
Updated capit	-	-	0	64,679,629	72,649,398	-3,659,885	(3,659,885)
	-	-	0	38,368,654	45,866,638	-4,324,712	(4,324,712)
	-	-	0	36,091,655	38,873,498	-589,296	(589,296)
	-	-	0	27,477,230	27,478,230	-490	(490)
	-	-	0	33,729,289	37,609,051	-1,527,252	(1,527,252)
	-	-	0	13,513,190	13,604,535	-90,835	(90,835)
	-	-	0	11,000,000	13,292,320	-492,320	(492,320)
	-	-	0	5,946,060	7,339,040	-48,578	(48,578)
	-	-	0	25,433,990	25,609,031	-174,531	(174,531)
	-	-	0	2,456,153	2,457,153	-490	(490)
	-	-	0	0	1	0	(1)
LB interests h	-	-	0	0	0	0	(1)
	-	-	0	46,800,000	60,301,000	-6,401,000	(6,401,000)
LB interests h	-	-	0	0	0	0	(1)
LB interests h	-	-	0	0	0	0	(1)
	-	-	0	35,816,751	35,817,751	-490	(490)
	-	-	0	0	1,000	10,948,762	10,948,762
	-	-	0	0	1,490	10,948,272	10,948,272
	-	-	0	0	3,532,107	-3,178,918	(3,178,918)
	-	-	0	20,541,672	21,927,283	-730,511	(730,511)
	-	-	0	22,300,000	30,415,859	4,684,141	4,567,995
	-	-	0	19,787,334	29,025,977	3,274,023	3,274,013
	-	-	0	30,534,367	31,642,350	-107,983	(107,983)
	-	290,050	-290,050	29,005,000	29,005,000	4,095,000	3,804,950
	-	-	0	110,000,000	110,000,000	0	-
	-	-	0	0	0	1	1
	-	-	0	10,692,636	13,673,551	1,026,449	1,026,449
	-	-	0	7,600,000	10,462,726	1,437,274	1,437,274

	-	-	0	24,377,239	28,917,734	-2,715,522	(2,715,522)
	-	-	0	24,242,365	37,542,365	-11,970,000	(11,970,000)
	-	-	0	26,100,000	32,892,010	-842,010	(1,192,010)
	-	-	0	0	4,904,081	-2,410,451	(2,257,578)
	-	-	0	16,500,000	19,117,591	-1,001,229	(1,001,229)
	-	-	0	8,400,000	10,336,148	763,852	763,852
	-	-	0	58,618,762	69,706,077	37,993,923	37,957,028
	-	-	0	16,300,000	19,738,190	-171,909	(171,909)
	-	-	0	86,468,003	112,415,546	-8,706,817	(8,706,817)
	-	-	0	30,500,000	41,983,750	-5,746,250	(5,746,250)
	-	-	0	11,000,000	14,522,212	-335,153	(335,153)
LB interests h	-	-	0	0	0	0	(1,000,000)
	-	-	0	32,750,000	43,323,350	-2,924,326	(2,924,326)
	-	-	0	8,550,000	10,764,253	535,747	535,747
	-	-	0	36,500,000	45,289,799	-6,592,349	(6,592,349)
	-	-	0	26,000,000	42,861,523	-2,950,528	(2,883,028)
	-	-	0	121,324,396	194,039,835	-15,057,728	(15,072,784)
	-	-	0	27,700,000	35,082,477	-1,182,477	(1,182,477)
	-	-	0	9,900,000	12,015,041	-1,055,406	(1,055,406)
	-	-	0	57,200,000	68,832,570	-4,653,028	(4,653,028)
	-	-	0	93,108,619	99,323,274	-3,101,113	(3,101,113)
	-	-	0	20,715,478	32,277,990	-3,475,192	(1,113,896)
Draw for hard	-	1	-1	75,224,136	100,972,486	-23,173,515	(23,173,515)
	-	-	0	0	894,851	0	-
3rd party adva	-	-	0	331,415,015	444,365,293	-56,475,139	(56,625,139)
	-	-	0	61,493,077	76,866,346	-13,835,942	(13,835,942)
	-	-	0	46,000,000	76,866,346	-15,493,077	(15,493,077)
Corrected loan	-	-	0	28,699,791	45,710,715	-6,810,715	(7,141,755)
Corrected loan	-	-	0	37,472,077	45,710,715	-6,810,715	(7,141,348)
	329,000	329,000	0	154,029,000	173,529,861	-15,600,689	(15,600,689)
	-	-	0	23,587,677	23,588,677	0	-
	-	-	0	36,415,693	53,097,902	-3,297,902	(3,174,174)
This includes	-	-	0	864,000,000	1,258,849,000	-85,000,000	(85,000,000)
Previous balan	-	-	0	8,120,000	11,226,880	-1,326,880	-
	-	-	0	0	357,073	-357,073	-
	-	-	0	0	0	175,000	175,000
	-	-	0	60,776,035	78,551,790	-7,351,790	(7,851,790)
"Fannie Mae a	-	-	0	69,500,000	99,306,045	-12,726,925	(12,726,925)
	-	-	0	2,906,291	14,151,769	-4,391,744	(4,377,213)
	-	-	0	8,914,142	12,689,410	-489,410	366,688
	-	-	0	4,538,441	8,121,902	-916,576	(916,576)
	-	-	0	0	1	0	-
	-	-	0	98,250,000	98,250,000	33,450,000	33,450,000
	-	-	0	0	2,000,001	-1	(1)
2.75mm funde	-	-	0	44,989,087	54,089,087	0	-
	-	-	0	0	0	1,061,939	1,128,490
	-	-	0	43,923,398	44,993,399	-1	(1)
	-	-	0	0	0	948,257	937,252
	-	-	0	2,218,423	18,474,224	-153,793	(134,775)
	-	-	0	0	2,610,285	4,389,715	4,489,715
	-	-	0	0	0	899,427	899,427
	-	-	0	0	549,902	1,710,098	1,710,098
	-	-	0	0	8,986,325	0	-
	-	-	0	0	8,512,396	0	(500,000)
	-	-	0	59,731,133	75,725,460	-9,517,463	(9,109,133)

	-	-	0	39,971,219	41,501,021	-581,325	(581,325)
	-	-	0	0	5,000,000	-194,371	(268,212)
	-	-	0	58,513,547	62,249,809	-1,430,989	(1,430,989)
	-	-	0	0	9,886,348	-5,265,485	(5,265,485)
	-	-	0	5,234,432	11,234,432	-1,541,640	(1,474,215)
	430,677	380,371	50,306	38,999,170	67,086,653	-24,047,832	(24,047,832)
	-	-	0	3,602,673	5,100,462	-633,620	(682,172)
	-	-	0	27,000,000	100,309,369	46,490,631	26,990,631
	-	-	0	950,000,000	1,603,274,416	0	-
	283,116	283,116	0	81,683,116	96,529,019	-7,929,019	(8,529,019)
Hard costs, c	409,083	409,083	0	52,290,305	62,710,962	8,175,265	(409,083)
	-	-	0	297,695,951	406,351,027	-17,710,207	(25,206,665)
	-	-	0	130,011,092	147,011,092	-8,500,000	(8,500,000)
The revolving	-	-	0	2,119,745,418	3,323,145,418	-90,250,473	-
	-	-	0	340,000,000	529,500,000	0	-
	-	-	0	0	3,984,493	-3,984,493	-
	-	-	0	165,000,000	220,080,000	0	-
construction c	-	-	0	30,048,514	91,173,785	-19,348,596	(20,798,003)
	-	-	0	0	27,759,827	-13,005,355	(13,005,355)
	-	-	0	0	21,649,515	-10,143,076	(10,143,076)
	-	-	0	5,100,000	10,358,287	-1,976,450	(3,509,102)
	-	-	0	19,745,370	33,439,478	-5,585,754	(5,585,754)
	-	-	0	7,843,503	13,591,553	-2,299,220	(2,299,220)
	-	-	0	3,675,927	8,936,794	-2,876,391	(2,876,391)
	-	-	0	68,250,000	99,323,274	-16,223,274	(16,223,274)
	-	-	0	945,675,000	1,340,675,000	0	-
	-	-	0	10,213,460	17,940,460	-3,000,500	(3,000,500)
Deal has beer	-	-	0	431,755,893	676,557,893	0	(166,800,371)
	-	-	0	907,500,000	1,202,500,000	0	-
	-	-	0	11,935,612	15,156,092	3,543,908	3,743,293
	-	-	0	6,708,678	10,150,678	-71,000	(71,000)
	-	-	0	1,117,426,692	1,835,427,692	-12,137,601	(12,137,601)
	-	-	0	19,785,444	27,181,218	-3,000,000	(3,000,000)
	-	-	0	45,184,239	54,878,163	-3,493,056	(3,467,842)
	-	-	0	21,990,688	28,690,688	6,109,312	6,109,312
	-	-	0	16,447,268,705	21,839,291,705	0	0
	-	-	0	24,646,828	35,174,415	0	(1)
	-	-	0	0	1	0	0
	-	-	0	0	62,175,000	-62,175,000	-
	-	-	0	0	5,200,000	0	-
	-	-	0	0	59,185,362	-59,185,362	(59,185,362)
	-	-	0	0	0	1,208,369	1,208,022
	-	-	0	0	8,850,822	-8,207,663	(8,221,128)
Per analyst, c	-	-	0	18,961,267	31,427,401	-8,766,312	(4,536,775)
	-	-	0	0	10,408,390	-8,326,712	(8,326,712)
	-	-	0	0	0	114,082	112,329
	-	-	0	7,300,000	27,395,583	-13,568,562	(13,850,982)
	-	-	0	15,675,000	20,447,063	-1,679,727	(1,679,727)
Ok, projection	-	-	0	11,798,392	20,810,255	-8,328,465	(8,328,465)
	-	-	0	19,240,000	23,916,965	-2,446,507	(2,446,507)
Changed from	-	-	0	7,800,000	15,506,919	-6,876,657	(6,876,657)
	-	-	0	16,600,000	16,636,650	2,263,350	2,263,350
Per analyst, c	-	-	0	6,455,753	6,455,753	4,624,450	4,755,632
	-	-	0	0	5,949,945	-3,449,945	(3,449,945)
	-	-	0	0	0	0	10,000

Ok, advanced	-	-	0		10,644,296	13,729,455	3,917,435	3,971,425
	-	-	0		27,000,000	27,812,979	1,187,021	2,387,021
	-	-	0		8,726,833	19,419,347	-10,017,463	(10,017,463)
Ok, we adjust	-	-	0		15,856,550	19,902,071	-3,242,047	(3,242,047)
	-	-	0		6,701,616	14,201,616	-4,845,944	(4,839,672)
	-	-	0		28,961,872	40,011,872	-5,000,000	(5,000,000)
Ok, this is a re	459,500	392,000	67,500	Ok, deferred in	46,409,500	75,846,432	-24,895,040	(24,895,040)
	203,548	200,736	2,812		164,728,092	217,585,009	-47,895,956	(47,895,956)
	-	-	0		0	10,710,000	-5,355,000	(5,355,000)
	-	-	0		0	188,224	2,308,519	2,259,645
	-	-	0		10,197,876	25,613,892	-7,662,557	(7,093,423)
	-	-	0		0	0	477,532	470,194
Per analyst, c	-	-	0		18,829,160	31,602,648	-11,501,668	(11,501,668)
	-	-	0		0	16,780,000	-11,980,000	(11,980,000)
	-	-	0		855,000	6,800,500	-5,157,000	(5,114,250)
	-	-	0		18,070,493	33,821,493	-14,175,900	(14,175,900)
	-	-	0		6,516,106	14,406,718	-6,823,293	(6,823,293)
	-	-	0		6,869,854	15,523,235	-7,657,902	0
	-	-	0		0	5,795,542	-4,916,730	(4,916,730)
	-	-	0		47,796,908	53,221,908	-4,611,250	(4,611,250)
	810,133	810,133	0		31,860,133	43,624,839	-9,700,000	(4,081,058)
	-	-	0		400,000	4,145,540	-1	(0)
	-	-	0		0	0	0	-
Per analyst, c	414,000	414,000	0		35,236,061	47,672,661	-5,372,661	(11,810,100)
Per analyst, c	266,742	266,742	0		27,472,635	35,512,635	4,787,365	(3,602,430)
	-	-	0		0	3,700,000	0	-
	-	-	0		223,166,584	228,844,132	-2,877,548	(2,877,548)
	-	-	0		16,318,120	33,877,684	-16,684,563	(16,502,450)
Per analyst, c	-	-	0		73,217,934	93,020,704	-16,007,679	(16,007,679)
	-	-	0		7,302,481	12,493,088	-4,671,547	(4,671,547)
	-	-	0		5,927,132	10,222,815	-3,866,114	(3,866,114)
	-	-	0		1,349,096	3,810,156	-2,130,631	(2,098,985)
	-	-	0		2,698,985	5,193,952	-2,245,470	(2,245,470)
	-	-	0		593,237	2,948,307	-1,622,968	(1,634,416)
Per analyst, c	-	-	0		32,805,824	34,142,109	-200,269	(200,269)
	-	-	0		2,157,325	7,018,341	-2,183,850	(2,232,734)
	-	-	0		54,462,595	61,962,595	-6,581,250	(6,581,250)
	-	-	0		0	2,596,200	-1,854,556	(437,217)
1) Last month	-	-	0		1,978,704	6,954,132	-963,957	(1,020,284)
	-	-	0		0	721,066	-360,533	(360,533)
Paid down fro	-	-	0		2,877,746	7,117,064	-82,174	(129,878)
	-	-	0		3,491,283	6,683,706	-2,520,134	(2,520,134)
	-	-	0		0	11,046,032	8,657,294	6,042,049
\$220K was fu	-	-	0		13,391,582	18,395,929	-2,948,721	(2,948,721)
Funds were a	13,911,000	13,314,343	596,657	Increase in de	167,874,320	188,161,819	-8,800,000	(8,800,000)
ok. Last mont	-	-	0		23,104,749	41,240,892	-9,585,041	(9,585,041)
	-	-	0		11,770,213	18,730,550	-3,308,860	(3,308,860)
1) Last month	-	-	0		19,172,264	33,697,027	-5,401,806	(5,401,806)
	-	-	0		10,914,932	18,028,169	-3,263,207	(3,263,207)
	-	-	0		0	0	0	-
Last month it v	-	-	0		24,265,638	32,338,879	-2,729,447	(2,729,447)
Funds were a	11,323,593	10,141,697	1,181,896	Increase in de	111,288,435	124,288,435	-8,000,000	(8,000,000)
	-	-	0		9,218,671	16,502,083	-6,107,556	(6,107,556)
	-	-	0		0	3,843,848	-3,423,848	(3,423,848)
1) Current mo	-	-	0		21,612,684	29,158,311	1,940,195	3,702,862
	66,293	66,293	0		66,293	4,040,112	1,962,241	2,249,721
	-	-	0		0	12,000,000	-1,976,080	(1,976,080)
	-	-	0		7,229,596	12,804,596	-4,460,000	(4,460,000)

	-	-	0		9,690,000	14,098,397	-2,806,995	(2,806,995)
Funds were a	-	-	0		102,228,650	135,468,651	-9,000,000	(9,000,000)
	-	-	0		1,912,500	5,068,295	-2,000,000	(2,000,000)
	-	-	0		0	47,005,235	-42,229,639	(42,229,639)
	-	-	0		33,292,269	39,432,891	0	0
	-	-	0		9,501,177	17,776,303	-3,215,208	(3,321,529)
	-	-	0		15,787,474	24,087,474	-4,150,000	(4,150,000)
	-	-	0		21,496,605	24,971,437	-3,301,088	(3,301,088)
\$13M is the cr	-	-	0		39,333,349	43,421,720	-3,127,569	(3,127,569)
	-	-	0		0	16,109,087	-14,036,560	(14,036,560)
	-	-	0		31,616,299	52,866,299	-9,500,000	(9,500,000)
	-	-	0		1,027,106	3,789,872	716,209	177,432
ok.LB Loan is	1,611,878	1,481,180	130,698	50% participat	36,503,757	66,503,757	-1,611,817	(1,607,651)
	-	-	0		12,495,247	17,735,174	-4,715,934	(4,715,934)
	-	-	0		0	2,588,790	2,950,625	2,168,719
	-	-	0		4,148,297	8,222,085	-2,499,057	(1,315,999)
	-	-	0		9,899,005	12,022,462	-1,911,111	(1,911,111)
	-	-	0		1,088,950	2,936,499	-995,215	(1,009,062)
	-	-	0		17,607,052	27,687,052	-3,960,988	(5,485,010)
	-	-	0		0	9,377,175	-8,427,175	(6,650,001)
	-	-	0		13,275,879	15,882,416	-2,345,883	(2,345,883)
	-	-	0		8,713,408	11,960,408	-2,598,000	(2,598,000)
	-	-	0		29,868,546	43,668,546	-12,420,000	(12,420,000)
	-	-	0		29,512,443	29,512,444	-1	-
	-	-	0		0	0	8,433,222	11,243,722
	-	-	0		0	0	0	779,440
	-	-	0		0	0	13,509,740	15,916,556
	-	-	0		0	690,315	-683,412	(683,412)
	-	-	0		0	20,193,040	-9,647,603	(6,605,083)
	-	-	0		0	0	4,788,180	4,630,338
	-	-	0		0	24,433,053	-15,877,500	(15,877,500)
Ok. \$4MM wa	(82,244)	-	-82,244		58,834,972	77,225,751	-16,285,937	(10,893,222)
	-	-	0		0	21,592,755	-17,155,398	(17,155,398)
	-	-	0		36,797,742	43,894,675	-4,920,553	(4,920,553)
	-	-	0		0	0	0	147,781
Ok. Funded to	-	-	0		10,062,603	10,062,603	2,461,874	277,163
Ok. \$1.7MM v	-	-	0		40,554,529	64,284,529	-21,357,000	(21,357,000)
	-	-	0		0	23,244,360	-7,473,515	(8,294,178)
	-	-	0		0	0	443,841	978,986
Ok. Projection	-	-	0		26,041,346	33,273,534	-6,586,311	(6,586,311)
Ok. \$35K was	-	-	0		8,788,802	16,549,913	-6,985,000	(6,985,000)
Ok. Funded to	-	-	0		2,727,217	9,838,328	-6,400,000	(6,400,000)
	-	-	0		0	0	0	26,061
	-	-	0		9,000,000	16,693,750	-2,144,445	(2,825,967)
Ok. \$176K wa	-	-	0		13,831,616	27,627,915	-8,605,504	(8,605,504)
	-	-	0		4,595,000	14,900,500	-9,567,450	(9,567,450)
Ok. Projection	-	-	0		12,137,480	16,537,480	-3,762,000	(3,762,000)
	-	-	0		0	1,102,598	-81,370	(97,398)
	-	-	0		0	0	0	(8,583,300)
	-	-	0		4,441,000	8,390,564	-2,981,856	(3,305,174)
Ok. \$339K wa	-	-	0		15,495,823	20,317,823	-3,419,615	(2,764,881)
Ok. Nothing w	-	-	0		829,946	6,327,076	-2,949,923	(2,949,923)
	-	-	0		1,901,709	3,968,696	-9,468	(19,175)
	-	-	0		10,097,890	13,638,621	-3,051,658	(3,051,658)
	-	-	0		59,100,780	71,524,852	-10,598,184	(10,598,184)
	-	-	0		16,364,549	20,257,779	-3,503,907	(3,503,907)
	-	-	0		6,727,757	8,710,567	-1,784,529	(1,784,529)
Ok. \$832K pr	12,405	-	12,405	Ok. Deferred i	47,461,297	67,696,325	-4,651,814	(2,200,283)

	-	-	0		6,928,966	8,187,316	-1,132,515	(1,132,515)
	-	-	0		0	3,500,000	20,768,165	20,268,697
	-	-	0		1,080,132	3,624,694	-2,262,535	(2,273,585)

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New Column

34

New Column

Variance	Comment	TOTAL CURRENT VALUE	Previous Month	Variance	Comment	Servicer Current Value
-59,671,895		805,208,105	864,880,000	-59,671,895	Properties	805,208,105
-1,000,000		44,019,723	42,426,223	1,593,500		44,019,723
200,000		76,400,000	76,200,000	200,000		76,400,000
0		14,356,277	14,356,277	0		14,356,277
0		26,400,000	26,400,000	0		26,400,000
0		4,353,303	4,353,303	0		4,353,303
-41,620		7,580,294	9,954,612	-2,374,318		7,580,294
1,928,062		34,028,062	32,100,000	1,928,062	the NPV incre	34,028,062
0		0	-	0		-
0		1	1	0		16,132,400
-10,045,760		63,000,000	73,000,000	-10,000,000		63,000,000
4,943,865		113,172,523	108,844,469	4,328,054		113,172,523
-98,999		2,278,217	2,278,217	0		2,278,217
0		0	-	0		-
80,743		4,348,058	4,348,058	0		4,348,058
1,168,517		73,377,586	70,981,895	2,395,691		73,377,586
0		36,949,455	18,777,718	18,171,737		36,949,455
0		5,296,094	5,236,121	59,973		5,296,094
-10,237,229		214,857,757	189,920,000	24,937,757		214,857,757
89,775		144,269,809	144,269,809	0		144,269,809
-3,320,620		181,521,856	177,462,783	4,059,073	LB debt funde	181,521,856
0		3,169,251	3,096,525	72,726		3,169,251
6,965,863		82,580,353	61,738,754	20,841,599		82,580,353
0		8,625,000	5,625,000	3,000,000		8,625,000
1,839,319		12,866,955	17,860,423	-4,993,468		12,866,955
0		26,200,000	26,200,000	0		26,200,000
-128,628		38,720,270	38,848,899	-128,628		38,720,270
7,149,551		128,077,266	118,508,023	9,569,243		128,077,266
0		36,967,050	36,795,806	171,244		36,967,050
0		22,203,469	34,242,232	-12,038,763	The previous I	22,203,469
458,017		68,759,565	61,902,834	6,856,731		68,759,565
4,358,986		21,650,412	17,143,876	4,506,536		21,650,412
0		74,461,742	74,461,742	0		74,461,742
-1		9,282,673	9,219,525	63,148		9,282,673
220,561		6,942,751	6,722,190	220,561		6,942,751
0		2,823,332	2,323,332	500,000		2,823,332
0		45,000,004	45,000,004	0		45,000,004
-5,000,000		18,900,000	30,750,001	-11,850,001	projections:	18,900,000
-238,188		68,701,178	68,701,178	0		68,701,178

0		8,900,000	8,584,660	315,340		8,900,000
0		29,800,000	29,800,000	0		29,800,000
0		332,356,221	332,356,221	0		332,356,221
0		17,742,268	-	17,742,268		17,742,268
3,499,999		3,500,000	1	3,499,999		3,500,000
1		4,500,000	-	4,500,000		4,500,000
-10,530,095		705,066,797	778,472,372	-73,405,575	Current value	705,066,797
0		4,328,525	4,328,525	0		4,328,525
-523,989		2,288,927	2,713,002	-424,076		2,288,927
0		11,000,000	11,000,000	0		11,000,000
0		81,986,012	81,986,012	0		81,986,012
0		0	-	0		-
0		0	-	0		-
0		51,817,597	56,041,686	-4,224,089		51,817,597
0		81,900,000	81,900,000	0		81,900,000
0		0	-	0		-
-1,050,640		-1,487,377	14,700,000	-16,187,377		(1,487,377)
-500		0	-	0		-
-1,517,265		501,551	2,945,912	-2,444,361		501,551
0		31,400,000	31,400,000	0		31,400,000
0		31,401,000	30,401,000	1,000,000	explain drop in	31,401,000
0		14,300,000	14,300,000	0		14,300,000
0		12,209,635	12,104,273	105,361		12,209,635
0		32,600,000	32,600,000	0		32,600,000
0		9,298,799	9,281,871	16,928		9,298,799
0		11,302,649	11,183,633	119,016		11,302,649
0		5,000	5,000	0		5,000
0		66,000,000	66,000,000	0		66,000,000
0		15,700,000	15,700,000	0		15,700,000
0		3,249,967	8,839,742	-5,589,775		3,249,967
0		21,300,000	21,300,000	0		21,300,000
0		13,800,000	13,800,000	0	10 year DCF u	13,800,000
0		2,466,099	2,438,216	27,883		2,466,099
0		12,800,000	12,800,000	0		12,800,000
0		6,713,000	6,713,000	0		6,713,000
0		10,343,401	10,257,149	86,252		10,343,401
0		539,026	512,442	26,584		539,026
1		0	200,000	-200,000	LB interests h	-
1		0	25,200,000	-25,200,000	LB interests h	-
0		53,900,000	53,900,000	0		53,900,000
1		0	8,500,000	-8,500,000		-
1		0	21,400,000	-21,400,000	LB interests h	-
0		18,500,000	20,300,000	-1,800,000		18,500,000
0		10,949,762	10,949,762	0		10,949,762
0		10,949,762	10,949,762	0		10,949,762
0		1	1	0		1
0		18,400,000	18,400,000	0	The Current V	18,400,000
116,146		35,100,000	35,100,000	0		35,100,000
10		32,300,000	32,300,000	0		32,300,000
0		15,100,000	15,100,000	0		15,100,000
290,050		33,100,000	33,100,000	0		33,100,000
0		108,900,000	108,900,000	0	As the propert	108,900,000
0		1	1	0		84,000,000
0		14,700,000	14,700,000	0		14,700,000
0		11,900,000	11,900,000	0		11,900,000

0		10,761,015	3,305,707	7,455,308	The Current	10,761,015
0		22,600,000	22,600,000	0	Current Value	22,600,000
350,000		32,050,000	31,700,000	350,000		32,050,000
-152,873		2,184,566	2,646,503	-461,937	Current value	2,184,566
0		17,500,000	17,500,000	0		17,500,000
0		11,100,000	11,100,000	0		11,100,000
36,895		107,700,000	107,700,000	0		107,700,000
0		16,100,000	16,100,000	0		16,100,000
0		85,900,000	85,900,000	0	As the values	85,900,000
0		34,800,000	34,700,000	100,000		34,800,000
0		10,400,000	10,400,000	0		10,400,000
1,000,000		0	15,100,000	-15,100,000	LB interests h	-
0		30,912,000	30,912,000	0		30,912,000
0		11,300,000	11,300,000	0		11,300,000
0		33,800,000	33,800,000	0		33,800,000
-67,500		32,560,000	29,600,000	2,960,000	As the values	32,560,000
15,056		138,658,500	138,391,000	267,500	Valued on	138,658,500
0		33,900,000	33,900,000	0		33,900,000
0		8,300,000	8,300,000	0		8,300,000
0		62,300,000	62,300,000	0	Value is based	62,300,000
0		83,100,000	83,100,000	0	The Current V	83,100,000
-2,361,296		28,200,000	31,164,083	-2,964,083		28,200,000
0		75,400,000	75,400,000	0	The Current V	75,400,000
0		894,851	694,851	200,000		894,851
150,000		317,700,000	317,700,000	0	The Current V	317,700,000
0		56,600,000	56,600,000	0	The Current V	56,600,000
0		56,600,000	56,600,000	0	The Current V	56,600,000
331,040		38,900,000	38,900,000	0		38,900,000
330,633		38,900,000	38,900,000	0		38,900,000
0		138,055,578	137,100,000	955,578		138,055,578
0		9,567,500	17,967,500	-8,400,000	\$8.4 mm sale	9,567,500
-123,728		49,800,000	49,800,000	0		49,800,000
0		989,400,000	989,400,000	0	Value is based	989,400,000
-1,326,880		9,900,000	10,662,806	-762,806	The current va	9,900,000
-357,073		-557,048	561,727	-1,118,775		(557,048)
0		175,000	175,000	0		175,000
500,000		71,200,000	70,700,000	500,000		71,200,000
0		84,200,000	80,900,000	3,300,000		84,200,000
-14,531		9,760,025	9,760,025	0		9,760,025
-856,098		12,200,000	13,000,000	-800,000		12,200,000
0		7,205,326	7,205,326	0		7,205,326
0		1	1	0		1
0		131,700,000	131,700,000	0		131,700,000
0		0	-	0		-
0		33,394,975	31,805,689	1,589,286		33,394,975
-66,551		1,061,939	1,128,490	-66,551		1,061,939
0		1	1	0		35,469,481
11,005		948,257	937,252	11,005		948,257
-19,018		18,320,431	18,320,431	0		18,320,431
-100,000		7,000,000	7,100,000	-100,000		7,000,000
0		899,427	899,427	0		899,427
0		2,260,000	2,260,000	0		2,260,000
0		8,986,325	8,313,974	672,351		8,986,325
500,000		8,512,396	8,512,396	0		8,512,396
-408,330		55,542,773	60,144,392	-4,601,619		55,542,773

0		37,100,000	37,100,000	0		37,100,000
73,841		4,805,629	4,731,788	73,841		4,805,629
0		51,200,000	51,200,000	0		51,200,000
0		2,000,000	2,000,000	0		2,000,000
-67,425		9,692,792	9,696,926	-4,134		9,692,792
0		39,000,000	39,000,000	0		39,000,000
48,551		4,466,841	4,402,621	64,220		4,466,841
19,500,000		146,800,000	127,300,000	19,500,000		146,800,000
0		1,603,274,416	1,603,274,416	0		1,603,274,416
600,000		88,600,000	88,000,000	600,000		88,600,000
8,584,348		70,886,227	60,660,831	10,225,396		70,886,227
7,496,458		388,640,820	380,890,820	7,750,000		388,640,820
0		134,140,301	123,343,435	10,796,866		134,140,301
-90,250,473		3,232,894,945	3,215,465,719	17,429,226		3,232,894,945
0		529,500,000	529,500,000	0		529,500,000
-3,984,493		-2,067,954	3,984,493	-6,052,447		(2,067,954)
0		220,080,000	220,080,000	0		220,080,000
1,449,407		71,825,189	65,234,819	6,590,370		71,825,189
0		4,563,103	11,825,412	-7,262,309		4,563,103
0		6,327,063	4,508,809	1,818,254		6,327,063
1,532,652		8,381,837	4,992,414	3,389,423		8,381,837
0		19,567,645	22,898,712	-3,331,067		19,567,645
0		8,466,217	9,104,218	-638,001		8,466,217
0		1,045,115	4,338,969	-3,293,855		1,045,115
0		83,100,000	83,100,000	0		83,100,000
0		1,340,675,000	1,340,675,000	0		1,340,675,000
0		5,804,915	3,015,327	2,789,588		5,804,915
166,800,371		676,557,893	404,900,000	271,657,893		676,557,893
0		1,202,500,000	1,202,500,000	0		1,202,500,000
-199,384		18,700,000	18,700,000	0		18,700,000
0		10,079,678	10,079,678	0		10,079,678
0		1,823,290,091	1,823,290,091	0		1,823,290,091
0		18,267,794	17,651,546	616,248		18,267,794
-25,214		51,385,108	49,683,546	1,701,562		51,385,108
0		34,800,000	34,800,000	0		34,800,000
0		21,839,291,705	21,839,291,705	0		21,839,291,705
1		35,174,415	33,447,107	1,727,308		35,174,415
0		1	1	0		1
-62,175,000		0	-	0		-
0		5,200,000	5,200,000	0		5,200,000
0		0	-	0		-
347		1,208,369	1,208,022	347		1,208,369
13,465		643,159	629,694	13,465		643,159
-4,229,537		22,661,089	27,098,424	-4,437,335		22,661,089
0		0	-	0		-
1,753		114,082	112,329	1,753		114,082
282,420		13,827,021	13,203,601	623,420	Per analyst, co	13,827,021
0		13,100,000	13,600,000	-500,000	Ok, decrease	13,100,000
0		2,110,084	-	2,110,084	Ok, last month	2,110,084
0		20,000,000	20,800,000	-800,000	Ok, decrease	20,000,000
0		0	-	0		-
0		18,900,000	18,900,000	0		18,900,000
-131,182		11,080,203	11,411,142	-330,939	Per analyst, co	11,080,203
0		2,500,000	2,500,000	0		2,500,000
-10,000		0	10,000	-10,000		-

-53,990		17,646,890	15,954,511	1,692,379	Ok, increase c	17,646,890
-1,200,000		29,000,000	30,200,000	-1,200,000	Ok, decrease	29,000,000
0		2,057,943	2,057,943	0		2,057,943
0		8,455,823	4,900,667	3,555,156	Ok, increase i	8,455,823
-6,272		9,355,672	9,361,944	-6,272		9,355,672
0		29,000,000	29,000,000	0		29,000,000
0		39,887,318	40,362,864	-475,546	Ok, decrease	39,887,318
0		164,524,544	164,524,544	0		164,524,544
0		5,355,000	5,355,000	0		5,355,000
48,874		2,496,743	2,447,869	48,874		2,496,743
-569,134		17,951,335	18,520,469	-569,134	Ok, decrease	17,951,335
7,338		477,532	470,194	7,338		477,532
0		17,626,552	15,432,077	2,194,475	Ok, increase i	17,626,552
0		4,800,000	4,800,000	0		4,800,000
-42,750		374,864	356,209	18,655		374,864
0		16,478,340	16,215,869	262,471		16,478,340
0		3,808,137	6,516,106	-2,707,969	Ok, decrease	3,808,137
-7,657,902		6,000,999	15,503,069	-9,502,070	Per analyst, co	6,000,999
0		669,015	650,735	18,280		669,015
0		6,308,308	6,186,104	122,204		6,308,308
-5,618,942		32,101,547	39,543,781	-7,442,234	Ok, TriMont's	32,101,547
0		4,145,539	4,145,539	0		4,145,539
0		0	-	0		-
6,437,439		42,300,000	35,200,000	7,100,000	Per analyst, co	42,300,000
8,389,795		40,300,000	31,600,000	8,700,000	Per analyst, co	40,300,000
0		3,700,000	3,700,000	0		3,700,000
0		83,449,060	81,470,092	1,978,968		83,449,060
-182,114		7,260,281	7,641,099	-380,818		7,260,281
0		73,180,357	75,844,534	-2,664,177	Ok, decrease	73,180,357
0		6,244,758	6,181,128	63,630		6,244,758
0		5,306,947	5,252,455	54,492		5,306,947
-31,645		1,679,526	1,702,790	-23,264		1,679,526
0		1,121,263	1,081,779	39,484		1,121,263
11,448		1,325,340	1,310,206	15,134		1,325,340
0		17,587,021	9,459,340	8,127,681		17,587,021
48,884		4,834,491	4,773,300	61,191		4,834,491
0		37,641,114	37,326,456	314,658		37,641,114
-1,417,339		741,644	2,158,983	-1,417,339		741,644
56,327		5,990,175	7,769,683	-1,779,508		5,990,175
0		212,967	203,525	9,442		212,967
47,704		7,034,890	8,305,325	-1,270,435		7,034,890
0		1,996,176	3,707,281	-1,711,105		1,996,176
2,615,244		19,703,326	17,751,689	1,951,637		19,703,326
0		5,036,785	13,005,950	-7,969,165		5,036,785
0		146,868,025	139,540,126	7,327,899		146,868,025
0		17,799,783	25,636,475	-7,836,692		17,799,783
0		3,785,826	3,761,026	24,800		3,785,826
0		21,085,720	24,903,773	-3,818,053		21,085,720
0		1	-	1		1
0		-1,412,912	(1,412,912)	0		(1,412,912)
0		7,903,070	10,463,852	-2,560,782		7,903,070
0		62,493,431	61,445,180	1,048,251		62,493,431
0		8,908,143	9,138,768	-230,625		8,908,143
0	LB has walked awa	0	-	0		-
-1,762,667		31,098,506	32,057,340	-958,834		31,098,506
-287,480		6,002,353	7,789,833	-1,787,480		6,002,353
0		10,023,920	10,023,920	0		10,023,920
0		6,979,627	6,816,465	163,162		6,979,627

0		5,211,144	5,137,788	73,357		5,211,144
0		117,865,116	119,018,138	-1,153,021		117,865,116
0		2,362,977	2,321,624	41,353		2,362,977
0		0	-	0		-
0		39,432,891	39,432,891	0		39,432,891
106,320		14,561,095	14,353,416	207,678		14,561,095
0		5,830,717	5,534,635	296,082		5,830,717
0		1,941,352	4,044,952	-2,103,600		1,941,352
0		12,579,625	12,396,917	182,708		12,579,625
0		-15,577,792	-	-15,577,792		(15,577,792)
0		18,401,023	17,936,558	464,464		18,401,023
538,777		4,506,081	4,264,387	241,694		4,506,081
-4,167		64,891,939	64,634,710	257,230		64,891,939
0		10,908,764	10,733,281	175,483		10,908,764
781,906		5,539,416	6,268,834	-729,418		5,539,416
-1,183,058		5,723,028	6,789,007	-1,065,979		5,723,028
0		7,418,393	8,011,381	-592,987		7,418,393
13,847		1,941,284	1,920,473	20,811		1,941,284
1,524,021		23,726,064	20,523,763	3,202,301		23,726,064
-1,777,174		0	10,434,899	-10,434,899		-
0		11,624,256	12,357,957	-733,701		11,624,256
0		8,775,779	2,795,197	5,980,582		8,775,779
0		30,887,679	29,875,211	1,012,468		30,887,679
-1		4,030,605	-	4,030,605	Ok. Per AM ar	4,030,605
-2,810,500		8,433,222	11,243,722	-2,810,500	Ok. Decrease	8,433,222
-779,440		0	779,440	-779,440	Ok. Final distr	-
-2,406,816		13,509,740	15,916,556	-2,406,816	Ok. Decrease	13,509,740
0		0	-	0		-
-3,042,520		10,545,437	13,558,916	-3,013,479	Ok. Decrease	10,545,437
157,842		4,788,180	4,630,338	157,842	Ok. Increase i	4,788,180
0		0	-	0		-
-5,392,715		51,466,398	69,478,126	-18,011,728	Ok. Decrease	51,466,398
0		0	-	0		-
0		20,085,114	35,134,394	-15,049,280	Ok. Decrease	20,085,114
-147,781		0	420,000	-420,000	Paid off	-
2,184,711		12,524,477	10,307,249	2,217,228	Ok. Prior mon	12,524,477
0		20,222,612	18,864,788	1,357,824	Ok. Increase i	20,222,612
820,663		15,770,845	14,950,182	820,663	Ok. Increase i	15,770,845
-535,145		443,841	978,986	-535,145	Ok. Decrease	443,841
0		13,859,025	14,464,246	-605,221	Ok. Decrease	13,859,025
0		9,015,403	9,234,414	-219,011	Ok. Decrease	9,015,403
0		1,121,785	1,099,597	22,188		1,121,785
-26,061		0	26,061	-26,061	Paid off	-
681,522		14,549,305	14,298,393	250,912	Ok. Increase i	14,549,305
0		18,238,058	19,216,393	-978,335	Ok. Decrease	18,238,058
0		1,171,775	1,123,435	48,340	Ok. Increase c	1,171,775
0		11,931,673	12,778,202	-846,529	Ok. Decrease	11,931,673
16,028		1,021,228	1,005,201	16,028		1,021,228
8,583,300		0	-	0		-
323,318		5,408,708	5,085,390	323,318	Ok. Increase i	5,408,708
-654,734		16,898,208	17,213,383	-315,175	Ok. Decrease	16,898,208
0		416,094	421,614	-5,520	Ok. Current va	416,094
9,707		3,959,228	3,959,538	-310		3,959,228
0		8,988,037	8,986,666	1,371		8,988,037
0		13,939,104	14,045,461	-106,357	Ok. Decrease	13,939,104
0		11,514,685	11,846,901	-332,216	Ok. Decrease	11,514,685
0		6,362,624	6,302,510	60,114		6,362,624
-2,451,531		63,044,511	65,098,113	-2,053,602	Ok. Decrease	63,044,511

0		6,226,501	6,218,370	8,132		6,226,501
499,468		24,268,165	23,768,698	499,467	Ok. Increase i	24,268,165
11,050		1,362,159	1,345,328	16,831		1,362,159

New Columns							
Previous Month	Variance	Comment	Value as of Date	Current Additional Value (Excl Property Value)	Previous Month	Variance	Comment
864,880,000	-59,671,895	Properties	08/01/08		-	0	
42,426,223	1,593,500	Cap*1.00. LB	08/01/08		-	0	
76,200,000	200,000		08/01/08		-	0	
14,356,277	0		08/01/08		-	0	
26,400,000	0	LCOR Operat	08/01/08		-	0	
4,353,303	0		08/01/08		-	0	
9,954,612	-2,374,318	Value decreas	08/01/08		-	0	
32,100,000	1,928,062	the NPV incre	08/01/08		-	0	
-	0		07/18/06		-	0	
16,132,400	0		06/01/00		-	0	
73,000,000	-10,000,000	GENCOM has	08/01/08		-	0	
108,844,469	4,328,054	value did not	08/01/08		-	0	
2,278,217	0		01/00/00		-	0	
-	0		01/00/00		-	0	
4,348,058	0		08/01/08		-	0	
70,981,895	2,395,691	Cap*1.00. Pre	08/21/08		-	0	
18,777,718	18,171,737	This property i	08/01/08		-	0	
5,236,121	59,973		08/01/08		-	0	
189,920,000	24,937,757	Last months v	08/01/08		-	0	
144,269,809	0		07/01/08		-	0	
177,462,783	4,059,073	LB debt funde	08/01/08		-	0	
3,096,525	72,726		08/21/08		-	0	
61,738,754	20,841,599	3P debt funde	08/01/08		-	0	
5,625,000	3,000,000	LB funded for	08/01/08		-	0	
17,860,423	-4,993,468	Last months c	08/01/08		-	0	
26,200,000	0		08/01/08		-	0	
38,848,899	-128,628		08/01/08		-	0	
118,508,023	9,569,243	Budget has be	07/01/08		-	0	
36,795,806	171,244		03/03/08		-	0	
34,242,232	-12,038,763	The previous l	08/01/08		-	0	
61,902,834	6,856,731	3P debt funde	08/01/08		-	0	
17,143,876	4,506,536	Value is equal	08/01/08		-	0	
74,461,742	0		08/01/08		-	0	
9,219,525	63,148		08/01/08		-	0	
6,722,190	220,561		08/01/08		-	0	
2,323,332	500,000	LB funded for	08/01/08		-	0	
45,000,004	0		07/05/08		-	0	
30,750,001	-11,850,001	projections:	08/01/08		-	0	
68,701,178	0		08/01/08		-	0	

8,584,660	315,340		08/01/08		-	0
29,800,000	0		08/01/08		-	0
332,356,221	0		08/05/08		-	0
-	17,742,268	Current Cap	08/05/08		-	0
5,000,000	-1,500,000	The Note h	08/05/08		-	0
-	4,500,000	Value is equal	07/05/08		-	0
778,472,372	-73,405,575	Current value	07/11/08	0	-	0
4,328,525	0		08/01/08		-	0
2,713,002	-424,076		08/01/08		-	0
11,000,000	0		04/05/07		-	0
81,986,012	0		05/05/08		-	0
-	0		01/00/00		-	0
-	0		01/00/00		-	0
56,041,686	-4,224,089	TriMont projec	08/01/08		-	0
81,900,000	0		07/01/08		-	0
-	0		07/01/08		-	0
14,700,000	-16,187,377	Current value	08/01/08		-	0
-	0		01/00/00		-	0
2,945,912	-2,444,361	Current value	08/01/08		-	0
31,400,000	0		08/01/08		-	0
30,401,000	1,000,000	Analyst error.	08/01/08		-	0
14,300,000	0		08/01/08		-	0
12,104,273	105,361	Current Value	08/01/08		-	0
32,600,000	0		08/01/08		-	0
9,281,871	16,928	Current Value	08/01/08		-	0
11,183,633	119,016		08/01/08		-	0
5,000	0	100% of cap	08/01/08	0	-	0
66,000,000	0	Current Value	08/01/08		-	0
15,700,000	0		08/01/08		-	0
8,839,742	-5,589,775	Hunt Club has	08/01/08		-	0
21,300,000	0		08/01/08		-	0
13,800,000	0	10 year DCF u	08/01/08		-	0
2,438,216	27,883		08/01/08		-	0
12,800,000	0		08/01/08		-	0
6,713,000	0		08/01/08		-	0
10,257,149	86,252		08/01/08		-	0
512,442	26,584		08/01/08		-	0
200,000	-200,000	LB interests h	08/01/08		-	0
25,200,000	-25,200,000	LB interests h	08/01/08		-	0
53,900,000	0		08/01/08		-	0
8,500,000	-8,500,000	LB interests h	08/01/08		-	0
21,400,000	-21,400,000	LB interests h	08/01/08		-	0
20,300,000	-1,800,000	The current ar	08/01/08		-	0
10,949,762	0		01/01/08		-	0
10,949,762	0		01/01/08		-	0
1	0	Properly sold.	01/00/00		-	0
18,400,000	0	The Current v	08/01/08		-	0
35,100,000	0		08/01/08		-	0
32,300,000	0		08/01/08		-	0
15,100,000	0		08/01/08		-	0
33,100,000	0		08/01/08		-	0
108,900,000	0	As the propert	08/01/08		-	0
84,000,000	0	Property S	01/00/00		-	0
14,700,000	0		08/01/08		-	0
11,900,000	0		08/01/08		-	0

3,305,707	7,455,308	The Curre	08/01/08			-	0
22,600,000	0	Current Value	08/01/08			-	0
31,700,000	350,000		08/01/08			-	0
2,646,503	-461,937	Current value	08/01/08			-	0
17,500,000	0		08/01/08			-	0
11,100,000	0		08/01/08			-	0
107,700,000	0		08/01/08			-	0
16,100,000	0		08/01/08			-	0
85,900,000	0	As the values	08/01/08			-	0
34,700,000	100,000		08/01/08			-	0
10,400,000	0		08/01/08			-	0
15,100,000	-15,100,000	LB interests h	08/01/08			-	0
30,912,000	0		08/01/08			-	0
11,300,000	0		08/01/08			-	0
33,800,000	0		08/01/08			-	0
29,600,000	2,960,000	As the values	08/01/08			-	0
138,391,000	267,500	Valued on	08/01/08			-	0
33,900,000	0		08/01/08			-	0
8,300,000	0		08/01/08			-	0
62,300,000	0	Value is basec	08/01/08			-	0
83,100,000	0	The Current V	08/01/08			-	0
31,164,083	-2,964,083	The Current V	08/01/08			-	0
75,400,000	0	The Current V	08/01/08			-	0
694,851	200,000	Cap*1.00	08/01/08			-	0
317,700,000	0	The Current V	08/01/08			-	0
56,600,000	0	The Current V	07/01/08	0	0	0	0
56,600,000	0	The Current V	07/01/08	0	0	0	0
38,900,000	0	CV is based o	08/01/08	0		-	0
38,900,000	0	CV is based o	08/01/08	0		-	0
137,100,000	955,578	Last month va	08/01/08			-	0
17,967,500	-8,400,000	\$8.4 mm sale	08/01/08			-	0
49,800,000	0		08/01/08			-	0
989,400,000	0	Value is basec	08/01/08			-	0
10,662,806	-762,806	The current va	08/01/08		0	-	0
561,727	-1,118,775	TriMont's val	08/01/08			-	0
175,000	0	TriMont expec	01/00/00			-	0
70,700,000	500,000	Previous mont	08/01/08			-	0
80,900,000	3,300,000	Current value	08/01/08			-	0
9,760,025	0		05/05/08			-	0
13,000,000	-800,000	Analyst had m	08/01/08			-	0
7,205,326	0		08/01/08			-	0
-	1	Paid off. No a	01/00/00	0	0	0	0
131,700,000	0		01/11/06			-	0
-	0		08/01/08			-	0
31,805,689	1,589,286	Many major he	08/01/08			-	0
1,128,490	-66,551	NPV of cash f	08/01/08			-	0
35,469,481	0	Steven Molash	08/01/08			-	0
937,252	11,005		08/01/08			-	0
18,320,431	0	Per the TriMo	08/01/08			-	0
7,100,000	-100,000	3 yr DCF (no \	08/01/08			-	0
899,427	0		06/30/06			-	0
2,260,000	0		08/05/08			-	0
8,313,974	672,351	Cap*1.00	08/01/08			-	0
8,512,396	0	Cap*1.00	08/05/08			-	0
60,144,392	-4,601,619	NPV of cash f	08/01/08			-	0

37,100,000	0		08/01/08			-	0
4,731,788	73,841		08/01/08			-	0
51,200,000	0		08/01/08			-	0
2,000,000	0		06/05/08			-	0
9,696,926	-4,134		08/01/08			-	0
39,000,000	0						
4,402,621	64,220		08/01/08			-	0
127,300,000	19,500,000	The previous r	08/01/08			-	0
1,603,274,416	0		07/05/08			-	0
88,000,000	600,000	Value has incr	08/01/08			-	0
60,660,831	10,225,396	Last period, th	08/01/08			-	0
380,890,820	7,750,000	This is based	10/03/06			-	0
123,343,435	10,796,866	current cap	07/05/08			-	0
3,215,465,719	17,429,226	Set at Current	08/05/08			-	0
529,500,000	0		07/05/08			-	0
3,984,493	-6,052,447	TriMont's valu	08/01/08			-	0
220,080,000	0		01/30/07			-	0
65,234,819	6,590,370	Tis and capita	08/01/08			-	0
11,825,412	-7,262,309	Current value	08/01/08			-	0
4,508,809	1,818,254	Current value	08/01/08			-	0
4,992,414	3,389,423	Current value	08/01/08			-	0
22,898,712	-3,331,067	The total net v	08/01/08				
9,104,218	-638,001	Value changed to sale price received on 8/25/08					
4,338,969	-3,293,855	The total net v	08/01/08				
83,100,000	0						
1,340,675,000	0						
3,015,327	2,789,588	TI's and Capital Expenditures overstated in value calculation previous month					
404,900,000	271,657,893	Set at current	07/01/08				
1,202,500,000	0						
18,700,000	0						
10,079,678	0						
1,823,290,091	0						
17,651,546	616,248	NPV at 11.02% cap rate. As costs were funded, cash flows increased. Since the projec					
49,683,546	1,701,562	NPV of cash flows discounted at 10.12%. Costs were payed down increasing net cash fl					
34,800,000	0						
21,839,291,705	0		06/05/08			-	0
33,447,107	1,727,308	set equal to to	07/05/08			-	0
1	0	Cap*1.00 until	02/05/08	0	0	0	0
-	0		01/00/00	0	0	0	0
5,200,000	0		08/01/08			-	0
-	0		03/05/08			-	0
1,208,022	347		07/01/08			-	0
629,694	13,465		07/01/08			-	0
27,098,424	-4,437,335	Per analyst, cc	07/01/08			-	0
-	0		03/27/08			-	0
112,329	1,753		06/01/08			-	0
13,203,601	623,420	Per analyst, cc	07/01/08			-	0
13,600,000	-500,000	Ok, decrease	08/01/08			-	0
-	2,110,084	Ok, last month	07/01/08			-	0
20,800,000	-800,000	Ok, decrease	08/01/08			-	0
-	0		01/00/00			-	0
18,900,000	0		04/01/08			-	0
11,411,142	-330,939	Per analyst, cc	07/01/08			-	0
2,500,000	0		03/05/08			-	0
10,000	-10,000		03/05/08			-	0

15,954,511	1,692,379	Ok, increase c	08/01/08		-	0
30,200,000	-1,200,000	Ok, decrease	08/01/08		-	0
2,057,943	0		07/01/08		-	0
4,900,667	3,555,156	Ok, increase ii	07/01/08		-	0
9,361,944	-6,272		07/01/08		-	0
29,000,000	0		08/01/08		-	0
40,362,864	-475,546	Ok, decrease	07/01/08		-	0
164,524,544	0	Per analyst, c	08/05/08		-	0
5,355,000	0		03/05/08		-	0
2,447,869	48,874		08/01/08		-	0
18,520,469	-569,134	Ok, decrease	08/01/08		-	0
470,194	7,338		08/01/08		-	0
15,432,077	2,194,475	Ok, increase ii	07/01/08		-	0
4,800,000	0		03/05/08		-	0
356,209	18,655	Per analyst, c	04/01/08		-	0
16,215,869	262,471		04/01/08		-	0
6,516,106	-2,707,969	Ok, decrease	07/01/08		-	0
15,503,069	-9,502,070	Per analyst, c	07/01/08		-	0
650,735	18,280		07/01/08		-	0
6,186,104	122,204		05/01/08		-	0
39,543,781	-7,442,234	Ok, TriMont's	08/01/08		-	0
4,145,539	0		07/01/08		-	0
-	0		01/00/00		-	0
35,200,000	7,100,000	Per analyst, c	08/01/08		-	0
31,600,000	8,700,000	Per analyst, c	08/01/08		-	0
3,700,000	0	100% of Cap	03/05/08		-	0
81,470,092	1,978,968	Per analyst, c	07/01/08		-	0
7,641,099	-380,818		08/01/08		-	0
75,844,534	-2,664,177	Ok, decrease	08/01/08		-	0
6,181,128	63,630		08/01/08		-	0
5,252,455	54,492		08/01/08		-	0
1,702,790	-23,264		08/01/08		-	0
1,081,779	39,484		08/01/08		-	0
1,310,206	15,134		08/01/08		-	0
9,459,340	8,127,681	Per analyst, c	07/01/08		-	0
4,773,300	61,191		08/01/08		-	0
37,326,456	314,658		08/01/08		-	0
2,158,983	-1,417,339	ok. Decrease i	07/01/08		-	0
7,769,683	-1,779,508	ok. Due to sale	07/01/08		-	0
203,525	9,442		07/01/08		-	0
8,305,325	-1,270,435	Ok. Units sold	07/01/08		-	0
3,707,281	-1,711,105	ok. Decrease i	07/01/08		-	0
17,751,689	1,951,637	ok. Due to an	07/01/08		-	0
13,005,950	-7,969,165	ok. Decrease i	07/01/08		-	0
139,540,126	7,327,899	ok. Fundes ad	04/01/08		-	0
25,636,475	-7,836,692	Previous value	07/01/08		-	0
3,761,026	24,800		06/01/08		-	0
24,903,773	-3,818,053	Phase 2 and b	07/01/08		-	0
-	1		07/01/08		-	0
(1,412,912)	0		07/01/08		-	0
10,463,852	-2,560,782	ok. Decrease i	07/01/08		-	0
61,445,180	1,048,251	ok. Future cas	04/01/08		-	0
9,138,768	-230,625		06/01/08		-	0
-	0	Prairie Crossi	11/30/05		-	0
32,057,340	-958,834	ok. Less future	07/01/08		-	0
7,789,833	-1,787,480	ok. Decrease i	04/01/08		-	0
10,023,920	0	Changed from	07/01/08		-	0
6,816,465	163,162		07/01/08		-	0

5,137,788	73,357		07/01/08			-	0	
119,018,138	-1,153,021	The projected	04/01/08			-	0	
2,321,624	41,353		07/01/08			-	0	
-	0		08/01/08			-	0	
39,432,891	0	Value = 100%	11/30/07			-	0	
14,353,416	207,678		07/01/08			-	0	
5,534,635	296,082		08/01/08			-	0	
4,044,952	-2,103,600	ok. Due to dec	07/01/08			-	0	
12,396,917	182,708		08/01/08			-	0	
-	-15,577,792	There is no va	08/01/08			-	0	
17,936,558	464,464		07/01/08			-	0	
4,264,387	241,694	Due to increas	08/01/08			-	0	
64,634,710	257,230		08/01/08			-	0	
10,733,281	175,483		08/01/08			-	0	
6,268,834	-729,418	ok. Units close	08/01/08			-	0	
6,789,007	-1,065,979	ok. CV has rec	08/01/08			-	0	
8,011,381	-592,987	ok. Due to the	08/01/08			-	0	
1,920,473	20,811		08/01/08			-	0	
20,523,763	3,202,301	ok. Due to dec	08/01/08			-	0	
10,434,899	-10,434,899	Property sold	06/01/08			-	0	
12,357,957	-733,701	ok. CV has rec	08/01/08			-	0	
2,795,197	5,980,582	1) Last month'	08/01/08			-	0	
29,875,211	1,012,468	ok. Due to a d	08/01/08			-	0	
-	4,030,605	Ok. Per AM ar	06/01/08			-	0	
11,243,722	-2,810,500	Ok. Decrease	07/01/08			-	0	
779,440	-779,440	Ok. Final distr	05/01/08			-	0	
15,916,556	-2,406,816	Ok. Decrease	07/01/08			-	0	
-	0		04/05/07			-	0	
13,558,916	-3,013,479	Ok. Decrease	08/01/08			-	0	
4,630,338	157,842	Ok. Increase i	08/01/08			-	0	
-	0		06/05/08			-	0	
69,478,126	-18,011,728	Ok. Decrease	07/01/08			-	0	
-	0		08/01/08			-	0	
35,134,394	-15,049,280	Ok. Decrease	10/01/07			-	0	
-	0		07/31/08	0	420,000	-420,000		Paid off
10,307,249	2,217,228	Ok. Prior mon	04/01/08			-	0	
18,864,788	1,357,824	Ok. Increase i	07/01/08			-	0	
14,950,182	820,663	Ok. Increase i	06/01/08			-	0	
978,986	-535,145	Ok. Decrease	07/01/08			-	0	
14,464,246	-605,221	Ok. Decrease	04/01/08			-	0	
9,234,414	-219,011	Ok. Decrease	04/01/08			-	0	
1,099,597	22,188		04/01/08			-	0	
26,061	-26,061	Paid off	07/31/08			-	0	
14,298,393	250,912	Ok. Increase i	08/01/08			-	0	
19,216,393	-978,335	Ok. Decrease	07/01/08			-	0	
1,123,435	48,340	Ok. Increase c	04/01/08			-	0	
12,778,202	-846,529	Ok. Decrease	06/01/08			-	0	
1,005,201	16,028		08/01/08			-	0	
-	0		07/31/08			-	0	
5,085,390	323,318	Ok. Increase i	07/01/08			-	0	
17,213,383	-315,175	Ok. Decrease	07/01/08			-	0	
421,614	-5,520	Ok. Current va	07/01/08			-	0	
3,959,538	-310		08/01/08			-	0	
8,986,666	1,371		08/01/08			-	0	
14,045,461	-106,357	Ok. Decrease	08/01/08			-	0	
11,846,901	-332,216	Ok. Decrease	08/01/08			-	0	
6,302,510	60,114		08/01/08			-	0	
65,098,113	-2,053,602	Ok. Decrease	07/01/08			-	0	

6,218,370	8,132		08/01/08		-	0
23,768,698	499,467	Ok. Increase i	08/01/08		-	0
1,345,328	16,831		08/01/08		-	0

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Lehman Value Adjustment Comment	Deal Structure							Leave Blank
	Current LB Accrued Pref	Current Partner Accrued Pref	Accrued Pref as of Date	LB Ownership %	LB Preferred Return Rate	LB Priority	LB Final Split %	
	\$0	\$0	8/5/2008	50%	0%	0	50%	
	\$1,137,954	\$1,137,954	8/5/2008	50%	10%	0	27%	
	\$0	\$0	8/5/2008	20%	0%	0	20%	
	\$893,388	\$0	8/5/2008	60%	5%	0	60%	
	\$5,746,428	\$0	8/5/2008	100%	10%	0	60%	
	\$263,632	\$0	8/5/2008	100%	10%	0	60%	
	\$0	\$0	8/5/2008	100%	0%	0	100%	
	\$1,930,522	\$498,387	8/5/2008	53%	10%	0	53%	
	\$0	\$262,822	8/5/2008	50%	20%	0	50%	
0	\$0	\$0	8/5/2008	75%	22%	0	0%	
	\$17,881,864	\$7,106	8/5/2008	90%	10%	0	99%	
	\$998,882	\$3,244,271	8/5/2008	41%	12%	0	33%	
	\$0	\$0	8/5/2008	50%	0%	0	50%	
	\$0	\$0	8/5/2008	0%	0%		0%	
	\$37,965	\$12,655	8/5/2008	50%	20%	0	50%	
	\$0	\$0	8/5/2008	45%	0%	0	50%	
	\$0	\$0	8/5/2008	43%	0%	0	43%	
	\$2,909,047	\$142,655	8/5/2008	73%	18%	0	30%	
	\$3,401,522	\$1,546,642	8/5/2008	24%	10%	0	24%	
	\$1,785,739	\$3,205,447	8/5/2008	35%	10%	0	35%	
	\$1,650,457	\$6,601,828	8/5/2008	20%	10%	0	25%	
	\$564,785	\$538,746	8/5/2008	59%	12%	0	0%	
	\$2,759,789	\$954,759	8/5/2008	50%	10%	0	31%	
	\$0	\$0	8/5/2008	54%	0%	0	61%	
	\$0	\$0	8/5/2008	86%	0%	0	86%	
	\$0	\$0	8/5/2008	84%	0%	0	84%	
	\$2,268,105	\$633,087	8/5/2008	50%	12%	0	40%	
	\$0	\$3,081,584	8/5/2008	67%	10%	0	38%	
	\$1,572,785	\$1,674,468	8/5/2008	37%	15%	0	0%	
	\$2,684,562	\$1,381,780	8/5/2008	67%	15%	0	25%	
	\$1,639,704	\$437,817	8/5/2008	79%	0%	0	25%	
	\$1,099,177	\$458,781	8/5/2008	73%	10%	0	0%	
	\$3,156,584	\$3,157,633	8/5/2008	50%	10%	0	24%	
	\$1,152,459	\$373,288	8/5/2008	75%	18%	0	25%	
	\$0	\$0	8/5/2008	89%	0%	0	93%	
	\$347,217	\$1,189,604	8/5/2008	90%	12%	0	1%	
	\$1,359,267	\$0	8/5/2008	0%	0%	0	0%	
	\$0	\$0	8/5/2008	13%	25%	0	13%	
	\$392,191	\$598,560	8/5/2008	48%	10%	0	36%	

	\$0	\$359,620	8/5/2008	0%	0%	0	0%	
	\$0	\$0	8/5/2008	50%	20%	0	49%	
	\$8,876	\$2,959	8/5/2008	75%	0%		5%	
	\$0	\$0	8/5/2008	97%	0%		97%	
0	\$0	\$0	8/5/2008	0%	0%		0%	0
	\$43,773	\$0	8/5/2008	100%	0%	0	0%	
	\$8,716,235	\$27,857,203	8/5/2008	15%	10%	0	60%	
	\$36,114,024	\$1,841,007	8/5/2008	50%	20%	0	50%	
	\$4,843,407	\$107,538	8/5/2008	65%	12%	0	65%	
	\$5,443,141	\$6,328,944	8/5/2008	56%	0%	0	25%	
	\$3,558,976	\$1,333,771	8/5/2008	73%	20%	0	50%	
	\$0	\$0	8/5/2008	0%	0%		0%	
	\$0	\$0	8/5/2008	0%	0%		0%	
	\$1,116,715	\$3,916,616	8/5/2008	50%	15%	0	50%	
	\$4,665,795	\$5,702,639	8/5/2008	45%	0%	0	45%	
	\$394,939	\$129,950	8/5/2008	75%	0%	0	0%	
	\$350,815	\$330,733	8/5/2008	30%	13%	0	30%	
	\$0	\$0	8/5/2008	0%	0%		0%	
	\$1,376,757	\$455,746	8/5/2008	75%	20%	0	0%	
	\$2,056,338	\$1,436	8/5/2008	49%	10%	0	100%	
	\$85,921,418	\$2,785,734	8/5/2008	100%	15%	0	66%	
	\$71,116	\$137,615	8/5/2008	49%	0%	0	49%	
	\$4,786	\$18,818	8/5/2008	49%	0%	0	49%	
	\$4,989,327	\$0	8/5/2008	70%	15%	0	49%	
	\$13,081	\$47	8/5/2008	49%	0%	0	49%	
	\$22,245	\$28	8/5/2008	49%	0%	0	49%	
	\$0	\$0	8/5/2008	49%	0%		49%	
	\$0	\$1,115,895	8/5/2008	50%	10%	0	50%	
	\$929,098	\$296,378	8/5/2008	49%	10%	0	49%	
	\$29,293	\$170,988	8/5/2008	49%	0%	0	49%	
	\$0	\$0	8/5/2008	49%	0%	0	49%	
	\$379	\$395	8/5/2008	49%	0%	0	49%	
	\$8,713	\$312	8/5/2008	49%	0%	0	49%	
	\$1,292,100	\$553,075	8/5/2008	70%	22%	0	53%	
	\$3,572	\$63,811	8/5/2008	49%	0%	0	49%	
	\$15,501	\$547	8/5/2008	49%	0%	0	49%	
	\$585	\$609	8/5/2008	49%	0%	0	49%	
	\$0	\$0	8/5/2008	49%	0%	0	49%	
	\$0	\$1	8/5/2008	49%	0%	0	49%	
	\$2,326,360	\$0	8/5/2008	49%	0%	0	49%	
	\$0	\$0	8/5/2008	49%	0%	0	49%	
	\$0	\$0	8/5/2008	49%	0%	0	49%	
	\$435	\$453	8/5/2008	49%	0%	0	49%	
	\$507	\$528	8/5/2008	50%	0%	0	49%	
	\$0	\$0	8/5/2008	58%	0%	0	49%	
	\$986,674	\$440,398	8/5/2008	90%	16%	0	68%	
	\$40,996	\$36,764	8/5/2008	49%	0%	0	49%	
	\$3,417,523	\$562,196	8/5/2008	86%	16%	0	65%	
	\$2,436,405	\$1,320,529	8/5/2008	83%	20%	0	67%	
	\$5,079	\$602,958	8/5/2008	49%	10%	0	49%	
	\$0	\$0	8/5/2008	75%	14%	0	0%	
	\$0	\$0	8/5/2008	50%	0%	0	49%	
	\$0	\$351,492	8/5/2008	49%	9%	0	0%	
	\$2,518,219	\$283,085	8/5/2008	90%	16%	0	63%	
	\$761,481	\$290,661	8/5/2008	72%	16%	0	51%	

	\$1,796,639	\$1,186,440	8/5/2008	60%	22%	0	60%	
	\$7,825,296	\$869,477	8/5/2008	90%	15%	0	90%	
	\$1,259,383	\$140,184	8/5/2008	90%	16%	0	63%	
	\$122,801	\$1,633,578	8/5/2008	80%	15%	0	80%	
	\$0	\$0	8/5/2008	38%	0%	0	75%	
	\$33,038	\$33,038	8/5/2008	50%	14%	0	35%	
	\$124,333	\$2,207,233	8/5/2008	50%	13%	0	0%	
	\$22,276	\$423,237	8/5/2008	1%	11%	0	0%	
	\$2,845,253	\$4,998,094	8/5/2008	32%	15%	0	0%	
	\$1,491,185	\$1,412,472	8/5/2008	49%	12%	0	0%	
	\$4,962	\$147,057	8/5/2008	10%	0%	0	25%	
	\$202,542	\$202,542	8/5/2008	50%	10%	0	0%	
	\$928,249	\$2,235,259	8/5/2008	28%	15%	0	30%	
	\$105,844	\$26,461	8/5/2008	80%	13%	0	56%	
	\$437,585	\$145,862	8/5/2008	75%	11%	0	50%	
	\$1,190,348	\$4,126,790	8/5/2008	17%	15%	0	30%	
	\$5,304,657	\$15,458,953	8/5/2008	19%	15%	0	30%	
	\$177,316	\$269,756	8/5/2008	45%	12%	0	63%	
	\$126,023	\$126,528	8/5/2008	25%	11%	0	25%	
	\$580,213	\$967,200	8/5/2008	40%	12%	0	50%	
	\$3,332,125	\$453,225	8/5/2008	112%	11%	0	0%	
	\$0	\$0	8/5/2008	50%	11%	0	25%	
	\$2,748,507	\$305,390	8/5/2008	90%	11%	0	45%	
	\$61,045	\$115,726	8/5/2008	6%	9%	0	100%	
	\$0	\$0	8/5/2008	50%	0%	0	25%	
	\$1,369,080	\$149,251	8/5/2008	60%	12%		0%	
	\$1,369,080	\$149,251	8/5/2008	60%	12%		0%	
	\$0	\$0	8/5/2008	90%	12%		0%	
	\$59,956	\$0	8/5/2008	90%	14%		60%	
	\$1,961,314	\$490,328	8/5/2008	80%	12%	0	55%	
	\$0	\$99	8/5/2008	0%	10%	0	49%	
	\$0	\$0	8/5/2008	26%	12%	0	38%	
	\$0	\$26,395,736	8/5/2008	0%	12%	0	18%	
	\$113,014	\$113,467	8/5/2008	50%	18%	0	25%	
	\$15,044	\$0	8/5/2008	100%	10%		100%	
	\$175,000	\$0	8/5/2008	75%	10%	0	0%	
	\$2,650,193	\$2,629,688	8/5/2008	50%	15%	0	40%	
	\$4,616,244	\$5,969,218	8/5/2008	40%	15%	0	40%	
	\$15,676,391	\$1,454,887	8/5/2008	49%	15%	0	50%	
	\$1,726,063	\$1,726,063	8/5/2008	40%	15%	0	35%	
	\$2,746,671	\$669,589	8/5/2008	60%	15%	0	50%	
	\$0	\$0	8/5/2008	13%	15%		13%	
	\$0	\$0	8/5/2008	1%	15%	0	0%	
	\$1	\$1,481,096	8/5/2008	13%	15%	0	13%	
	\$0	\$0	8/5/2008	50%	15%	0	50%	
	\$0	\$0	8/5/2008	21%	0%	0	100%	
	\$1	\$611,659	8/5/2008	13%	15%	0	13%	
	\$0	\$0	8/5/2008	6%	9%	0	6%	
	\$2,507,397	\$2,507,397	8/5/2008	25%	12%	0	13%	
	\$1,569,749	\$400,804	8/5/2008	80%	18%	0	60%	
	\$0	\$0	8/5/2008	39%	15%	0	0%	
	\$0	\$911,120	8/5/2008	36%	15%	0	34%	
	\$971,682	\$23,147,537	8/5/2008	4%	0%	0	0%	
	\$1,827,250	\$0	8/5/2008	50%	24%	0	0%	
	\$5,869,201	\$5,572,206	8/5/2008	50%	20%	0	40%	

	\$215,535	\$351,663	8/5/2008	35%	14%	0	51%	
	\$0	\$0	8/5/2008	10%	0%	0	100%	
	\$367,477	\$616,280	8/5/2008	65%	14%	0	43%	
	\$0	\$1,593,707	8/5/2008	52%	15%	0	47%	
	\$2,805,939	\$2,805,939	8/5/2008	50%	0%	0	50%	
	\$0	\$1,757,389	8/5/2008	70%	15%	0	47%	
	\$124,217	\$0	8/5/2008	100%	0%	0	55%	
	\$12,901,438	\$712,663	8/5/2008	95%	0%	0	0%	
	\$23,555,303	\$98,132,350	8/5/2008	9%	9%	0	0%	
	\$3,244,464	\$932,918	8/5/2008	78%	14%	0	43%	
	\$735,018	\$321,919	8/5/2008	87%	12%	0	61%	
	\$0	\$0	8/5/2008	60%	0%	0	0%	
	\$1,707,143	\$1,707,143	8/5/2008	50%	12%	0	25%	
	\$13,663,946	\$129,540,755	8/5/2008	12%	9%	0	0%	
	\$2,092,527	\$22,810,897	8/5/2008	8%	9%	0	0%	
	\$158,230	\$2,050,574	8/5/2008	7%	6%	0	100%	
	\$0	\$0	8/5/2008	12%	0%	0	0%	
	\$3,212,990	\$3,941,827	8/5/2008	25%	15%	0	60%	
	\$1,392,168	\$1,759,711	8/5/2008	25%	15%	0	60%	
	\$1,093,985	\$1,380,469	8/5/2008	25%	15%	0	60%	
	\$0	\$0	8/5/2008	50%	15%	0	60%	
	\$1,119,457	\$266,157	8/5/2008	25%	15%	0	60%	
	\$483,136	\$724,704	8/5/2008	25%	15%	0	60%	
	\$369,347	\$403,534	8/5/2008	25%	0%	0	60%	
	\$3,265,651	\$453,225	8/5/2008	82%	9%	0	0%	
	\$36,064,739	\$9,900,158	8/5/2008	78%	9%	0	0%	
	\$593,522	\$880,529	8/5/2008	25%	15%	0	60%	
	\$0	\$0	8/5/2008	89%	0%	0	0%	
	\$16,246,719	\$15,791,702	8/5/2008	75%	9%	0	0%	
	\$0	\$0	8/5/2008	50%	0%	0	50%	
	\$398,248	\$44,250	8/5/2008	90%	12%	0	67%	
	\$0	\$0	8/5/2008	80%	0%	0	0%	
	\$495,265	\$497,250	8/5/2008	50%	15%	0	50%	
	\$722,236	\$858,268	8/5/2008	22%	15%	0	30%	
	\$0	\$0	8/5/2008	50%	0%	0	50%	
	\$0	\$0	8/5/2008	45%	0%	0	0%	
	\$0	\$0	8/5/2008	30%	0%	0	0%	
	\$0	\$0	8/5/2008	10%	8%		80%	
	\$0	\$0	8/5/2008	0%	0%		0%	
	\$486,543	\$0	8/5/2008	7%	10%	0	100%	
	\$45,833,419	\$0	8/5/2008	70%	12%	0	0%	
	\$0	\$0	8/5/2008	50%	11%	0	37%	
	\$14,638,554	\$691,459	8/5/2008	3%	12%	0	99%	
	\$2,449,302	\$468,457	8/5/2008	50%	12%	0	50%	
	\$3,971,903	\$1,861,443	8/5/2008	56%	15%	0	56%	
	\$0	\$0	8/5/2008	78%	12%	0	39%	
	\$0	\$0	8/5/2008	75%	10%	0	38%	
	\$669,705	\$215,320	8/5/2008	23%	14%	0	40%	
	\$4,616,056	\$584,236	8/5/2008	39%	10%	0	39%	
	\$126,756	\$79,347	8/5/2008	28%	16%	0	57%	
	\$0	\$0	8/5/2008	0%	0%	0	0%	
	\$0	\$8,894	8/5/2008	50%	15%	0	50%	
	\$0	\$0	8/5/2008	62%	12%	0	40%	
	\$3,284,184	\$556,955	8/5/2008	44%	12%	0	100%	
	\$0	\$0	8/5/2008	72%	15%	0	40%	

	\$102,865	\$309,053	8/5/2008	60%	14%	0	60%	
	\$91,547	\$133,009	8/5/2008	40%	14%	0	28%	
	\$2,804,607	\$333,747	8/5/2008	65%	12%	0	40%	
	\$670,839	\$303,154	8/5/2008	75%	12%	0	38%	
	\$4,455,514	\$234,501	8/5/2008	75%	12%	0	56%	
	\$5,578,726	\$6,750,258	8/5/2008	40%	18%	0	0%	
	\$8,660,487	\$1,280,320	8/5/2008	61%	12%	0	40%	
	\$23,463,719	\$3,720,076	8/5/2008	85%	0%	0	68%	
	\$4,874,128	\$759,891	8/5/2008	38%	0%	0	40%	
	\$0	\$135,026	8/5/2008	90%	15%	0	50%	
	\$5,303,032	\$2,745,982	8/5/2008	48%	15%	0	48%	
	\$0	\$0	8/5/2008	90%	15%	0	50%	
	\$4,269,509	\$481,130	8/5/2008	52%	12%	0	40%	
	\$4,924,295	\$698,414	8/5/2008	65%	12%	0	40%	
	\$1,986,873	\$318,356	8/5/2008	49%	12%	0	38%	
	\$5,560,825	\$648,105	8/5/2008	43%	12%	0	40%	
	\$2,124,817	\$608,043	8/5/2008	78%	10%	0	39%	
	\$2,271,184	\$600,848	8/5/2008	78%	10%	0	39%	
	\$1,348,528	\$347,819	8/5/2008	61%	12%	0	38%	
	\$2,148,273	\$379,107	8/5/2008	85%	15%	0	50%	
	\$3,506,131	\$928,785	8/5/2008	54%	15%	0	54%	
	\$540,638	\$266,177	8/5/2008	58%	10%	0	34%	
	\$0	\$0	8/5/2008	0%	0%	0	0%	
	\$1,997,778	\$111,581	8/5/2008	70%	12%	0	60%	
	\$0	\$1,031,610	8/5/2008	0%	12%	0	60%	
	\$0	\$0	8/5/2008	90%	0%		50%	
	\$2,037,999	\$2,724,871	8/5/2008	65%	12%	0	40%	
	\$8,278,071	\$728,129	8/5/2008	72%	15%	0	40%	
	\$10,545,002	\$2,619,399	8/5/2008	49%	15%	0	49%	
	\$2,021,694	\$247,021	8/5/2008	90%	0%	0	50%	
	\$1,947,408	\$216,379	8/5/2008	90%	15%	0	50%	
	\$1,254,852	\$139,428	8/5/2008	90%	15%	0	50%	
	\$1,251,807	\$139,090	8/5/2008	90%	15%	0	50%	
	\$865,609	\$96,179	8/5/2008	90%	15%	0	50%	
	\$12,091	\$0	8/5/2008	50%	12%	0	50%	
	\$920,174	\$102,242	8/5/2008	90%	15%	0	50%	
	\$0	\$0	8/5/2008	1%	12%	0	45%	
	\$4,507,325	\$0	8/5/2008	56%	15%	0	80%	
	\$1,394,012	\$1,450,910	8/5/2008	20%	10%	0	19%	
	\$254,232	\$36,955	8/5/2008	72%	12%	0	40%	
	\$1,056,933	\$153,851	8/5/2008	72%	12%	0	40%	
	\$995,959	\$232,187	8/5/2008	75%	10%	0	38%	
	\$31,424	\$23,049	8/5/2008	30%	10%	0	29%	
	\$1,298,042	\$695,542	8/5/2008	55%	10%	0	40%	
	\$3,037,916	\$3,014,222	8/5/2008	38%	10%	0	25%	
	\$1,068,698	\$1,156,152	8/5/2008	49%	10%	0	39%	
	\$1,750,244	\$1,230,217	8/5/2008	79%	10%	0	23%	
	\$2,078,621	\$2,491,917	8/5/2008	0%	10%	0	18%	
	\$1,284,617	\$1,177,323	8/5/2008	1%	10%	0	38%	
	\$0	\$0	8/5/2008	42%	12%	0	50%	
	\$929,700	\$1,921,303	8/5/2008	17%	10%	0	18%	
	\$3,225,933	\$1,618,111	8/5/2008	62%	12%	0	34%	
	\$2,133,088	\$301,861	8/5/2008	39%	10%	0	39%	
	\$0	\$0	8/5/2008	0%	0%	0	0%	
	\$2,133,917	\$586,003	8/5/2008	40%	10%	0	40%	
	\$2,795,085	\$1,310,083	8/5/2008	51%	12%	0	50%	
	\$1,023,617	\$80,790	8/5/2008	90%	11%	0	60%	
	\$1,146,892	\$286,723	8/5/2008	55%	13%	0	55%	

	\$367,761	\$297,431	8/5/2008	77%	15%	0	36%	
	\$2,722,694	\$6,710,868	8/5/2008	25%	12%	0	20%	
	\$352,629	\$161,860	8/5/2008	61%	12%	0	26%	
	\$6,301,378	\$0	8/5/2008	90%	13%	0	50%	
	\$0	\$0	8/5/2008	100%	0%		100%	
	\$2,170,035	\$115,660	8/5/2008	75%	10%	0	75%	
	\$2,032,799	\$2,032,799	8/5/2008	50%	15%	0	35%	
	\$1,120,677	\$58,984	8/5/2008	75%	12%	0	75%	
	\$2,036,787	\$1,016,745	8/5/2008	60%	22%	0	60%	
	\$1,582,610	\$233,676	8/5/2008	68%	15%	0	68%	
	\$4,228,270	\$5,371,716	8/5/2008	41%	15%	0	50%	
	\$1,058,270	\$117,586	8/5/2008	90%	15%	0	50%	
	\$14,682,232	\$14,682,232	8/5/2008	50%	10%	0	25%	
	\$1,694,965	\$188,330	8/5/2008	90%	15%	0	50%	
	\$1,059,218	\$117,736	8/5/2008	90%	15%	0	50%	
	\$1,070,885	\$117,664	8/5/2008	90%	15%	0	50%	
	\$634,144	\$70,461	8/5/2008	90%	15%	0	50%	
	\$534,393	\$59,377	8/5/2008	90%	15%	0	50%	
	\$1,828,170	\$480,682	8/5/2008	80%	12%	0	50%	
	\$0	\$368,501	8/5/2008	83%	12%	0	50%	
	\$619,581	\$68,842	8/5/2008	90%	15%	0	50%	
	\$414,198	\$103,470	8/5/2008	80%	12%	0	50%	
	\$1,631,162	\$181,240	8/5/2008	90%	15%	0	50%	
	\$0	\$0	8/5/2008	50%	11%	0	50%	
	\$0	\$0	8/5/2008	50%	11%	0	37%	
	\$0	\$0	8/5/2008	50%	11%	0	50%	
	\$0	\$984,994	8/5/2008	50%	12%	0	38%	
	\$0	\$0	8/5/2008	98%	10%	0	99%	
	\$23,492,216	\$0	8/5/2008	99%	12%	0	70%	
	\$0	\$3,410,708	8/5/2008	48%	15%	0	38%	
	\$14,052,819	\$14,322,698	8/5/2008	67%	15%	0	54%	
	\$2,325,939	\$268,253	8/5/2008	49%	12%	0	38%	
	\$6,585,571	\$1,681,024	8/5/2008	12%	12%	0	38%	
	\$633,478	\$280,701	8/5/2008	80%	12%	0	60%	
	\$0	\$0	8/5/2008	72%	15%	0	40%	
	\$0	\$188	8/5/2008	72%	12%	0	40%	
	\$9,354,350	\$1,301,227	8/5/2008	65%	12%	0	40%	
	\$8,566,483	\$1,531,328	8/5/2008	65%	12%	0	40%	
	\$0	\$0	8/5/2008	75%	12%	0	64%	
	\$549,101	\$96,427	8/5/2008	65%	12%	0	40%	
	\$2,115,454	\$307,584	8/5/2008	72%	12%	0	40%	
	\$2,980,127	\$353,114	8/5/2008	58%	12%	0	40%	
	\$0	\$0	8/5/2008	90%	15%	0	50%	
	\$3,673,842	\$1,117,542	8/5/2008	75%	15%	0	53%	
	\$1,409,284	\$840,300	8/5/2008	0%	12%	0	37%	
	\$2,137,681	\$452,878	8/5/2008	61%	10%	0	38%	
	\$1,134,030	\$267,193	8/5/2008	68%	15%	0	38%	
	\$107,007	\$45,539	8/5/2008	90%	15%	0	50%	
	\$0	\$0	8/5/2008	26%	10%	0	100%	
	\$400,179	\$52,850	8/5/2008	49%	10%	0	37%	
	\$460,123	\$72,874	8/5/2008	89%	20%	0	38%	
	\$1,533,732	\$2,316,890	8/5/2008	25%	12%	0	38%	
	\$905,633	\$134,673	8/5/2008	90%	15%	0	50%	
	\$1,439,294	\$193,969	8/5/2008	90%	15%	0	50%	
	\$2,899,967	\$890,977	8/5/2008	61%	15%	0	40%	
	\$1,643,858	\$182,651	8/5/2008	90%	15%	0	50%	
	\$806,990	\$89,666	8/5/2008	90%	15%	0	50%	
	\$2,416,376	\$439,025	8/5/2008	12%	12%	0	50%	

	\$483,115	\$53,679	8/5/2008	90%	15%	0	50%	
	\$17,206,487	\$0	8/5/2008	40%	15%	0	50%	
	\$594,081	\$64,120	8/5/2008	90%	15%	0	50%	

Additional \$ Required for Project (Soft and Hard Cost beyond NOI)	Previous Month	Funded Since Previous
14,480,609	-	0
151,089,292	153,171,658	2,593,500
-	-	0
172,254	336,209	0
-	-	0
34,654,234	34,654,234	0
442,248	442,248	-2,332,698
2,565,695	2,648,878	0
-	-	0
-	-	0
676,723	723,834	45,760
13,198,321	13,329,932	-657,759
-	-	98,999
-	-	0
240,427	289,559	0
141,249,148	146,453,734	1,227,175
1,838,211	5,886,907	130,714
190,572	190,572	0
196,487,234	167,005,450	34,909,579
174,405,211	174,405,211	-73,872
87,091,883	107,508,861	32,153,929
38,452	3,299,830	0
24,688,710	37,611,249	13,875,736
-	3,000,000	3,000,000
5,305,674	6,431,705	-6,832,787
2,612,874	1,971,975	0
282,099,792	283,253,719	0
219,427,376	591,666,536	2,013,210
14,988,809	15,219,244	171,244
18,401,312	531,993,969	846,882
3,982,210	6,229,557	6,398,714
48,383,329	49,498,001	147,549
467,412,539	467,587,938	0
46,325,338	46,391,713	63,149
23,265,019	23,279,298	0
-	7,676,668	500,000
-	-	0
-	-	0
4,421,157	7,084,566	0

2,017,632	2,058,621	0
719,403	816,137	0
15,092,661	15,092,661	0
7,917,212	-	17,742,268
-	-	0
10,500,000	-	4,499,999
536,173,115	495,720,217	-62,875,480
311,086	311,086	0
178,232	952,826	99,913
-	-	0
148,251,997	148,251,997	0
-	-	0
-	-	0
436,594	440,904	0
3,252,107	3,252,107	0
-	-	0
1,650,554	1,650,340	0
-	-	500
304,429	750,000	0
1,187,171	1,319,217	0
35,971,023	36,366,231	0
15,996,435	15,953,305	0
264,322	271,363	0
6,847,161	7,058,614	-40,973
298,471	311,448	0
1,225,035	1,248,599	0
-	-	0
22,314,237	22,576,404	779,629
15,274,372	14,803,234	-412,500
3,796,955	1,608,319	-400,000
10,246,642	10,359,443	-37,802
19,482,427	19,685,740	0
209,703	218,116	0
1,023,458	1,073,188	0
3,259,051	3,309,285	0
480,883	480,883	0
2,478	3,459	0
-	22,589,931	-14,554,565
-	44,724,852	-49,453,872
1,392,300	1,674,400	0
-	3,933,228	-12,151,767
-	11,551,879	-27,955,770
4,129,848	3,173,106	0
578,099	578,099	0
578,099	578,099	0
-	-	-11,938,477
3,066,193	3,172,166	655,099
1,191,126	1,302,693	-116,146
681,435	476,507	-10
21,846,797	22,090,097	100,000
2,674,404	2,686,810	0
74,582,237	75,161,937	0
-	-	0
674,020	700,770	0
423,806	459,800	0

229,329	2,003,145	321,846
11,448,659	13,706,091	139,052
2,270,002	2,389,029	0
1,277,253	1,277,253	0
6,138,462	6,229,395	0
858,256	895,146	0
3,568,438	3,876,215	-36,895
820,401	900,788	0
15,799,067	16,319,361	421,290
4,359,185	4,725,960	0
3,437,888	3,498,652	0
-	20,237,949	-35,928,098
10,116,429	10,291,331	0
1,508,721	1,539,874	0
11,913,932	12,115,608	0
5,689,392	5,821,711	150,000
21,603,593	22,213,497	834,237
5,993,057	6,191,321	0
3,816,582	3,864,245	0
14,429,333	14,929,459	0
29,578,478	30,077,431	0
9,690,546	5,784,522	12
25,281,707	26,038,987	158,717
1,105,149	1,305,149	200,000
73,695,751	74,916,790	209,782
18,938,126	19,582,946	77
18,938,126	19,582,946	0
14378069	13,203,897	-331,040
14,378,069	13,203,897	-330,633
55,448,887	58,609,713	0
721,751	855,527	-6,412,323
15,550,957	15,699,556	123,728
224,601,791	229,055,199	0
2,318,188	563,920	564,074
4,228,396	4,438,273	-204,654
-	-	0
28,594,090	31,735,428	0
16,125,828	32,379,232	0
697,807	697,807	14,531
8,643,742	14,299,357	56,098
5,307,890	5,307,890	0
-	-	0
-	-	0
-	-	0
19,181,730	22,359,248	1,999,902
-	-	0
-	7,000,000	0
-	-	0
42,907	42,911	0
441,552	466,735	0
-	-	0
-	-	0
3,940,325	4,612,676	672,351
-	-	-500,000
1,524,070	4,012,169	408,330

8,228,661	8,440,372	1,387,381
-	-	0
10,079,950	10,369,317	0
-	-	0
2,397,736	2,399,992	0
964,986	964,986	0
492,136	516,583	15,669
57,741,680	60,381,085	0
34,373,925	34,373,925	0
18,353,988	18,833,325	0
43,064,432	44,360,328	1,641,048
24,323,016	24,576,556	253,542
74,159,699	84,956,565	10,796,866
147,864,894	55,864,894	107,679,699
-	-	0
21,015,399	21,015,507	0
-	-	0
52,278,880	63,870,819	5,140,963
67,528,604	56,635,315	0
34,982,238	44,241,509	0
49,318,089	56,279,900	29,325
6,903,784	7,025,274	111,416
84,783	174,413	44,116
25,752,194	26,719,087	20,864
29,578,478	30,077,431	0
73,000,000	73,000,000	0
41,476,719	41,691,781	54,921
156,450,029	306,352,899	104,857,522
100,000,000	100,000,000	0
13,057,440	14,054,979	199,384
1,872,620	1,857,502	0
-	-	0
39,167,788	39,623,894	461,077
49,536,720	50,554,961	1,534,326
9,944,322	10,155,583	0
450,000,000	450,000,000	0
128,235,985	129,963,293	1,727,308
26,999,999	26,999,999	0
-	-	0
-	-	0
-	-	0
-	-	0
58,333	60,000	0
23,062,425	24,165,669	-207,798
344,311	344,311	0
-	-	0
1,455,028	1,933,578	341,000
673,600	759,533	0
5,555,407	9,913,979	-124,075
745,914	841,072	0
-	-	1
12,303,393	12,303,393	0
2,120,438	2,106,032	-199,757
-	-	0
-	-	0

408,883	2,104,845	1,746,369
980,687	1,105,796	0
186,354	186,354	0
-	2,243,518	-157,611
815,285	423,637	0
2,899,773	3,274,995	0
-	-	950,000
41,413,865	41,562,237	0
-	-	0
102,785	114,206	0
799,224	494,829	0
6,181	6,181	0
640,301	573,209	-147,730
-	-	0
879,153	889,950	42,750
613,711	613,711	0
-	-	0
244,524	50,967,163	20,166
160,000	168,000	0
3,208,325	3,208,325	0
5,691,500	5,427,307	0
10,619,449	10,013,561	0
-	-	0
12,860,077	12,899,843	200,439
5,129,760	4,550,786	310,205
800,000	800,000	0
250,000	250,000	0
1,506,397	1,790,804	-178,686
14,003,132	13,425,848	-1,032,526
508,167	522,807	0
344,441	359,417	0
146,170	136,374	8,381
346,634	376,799	16,767
40,483	44,790	3,685
8,421,461	7,923,454	8,703,436
155,815	181,950	12,306
93,914,290	93,415,976	140,871
-	-	0
9,797	53,736	-1,835,835
36,730	42,148	0
349,952	319,183	-1,318,139
1,452,109	1,540,182	0
949,532	1,706,867	-663,608
281,250	5,400,052	-114,828
19,854,821	26,528,351	6,159,200
-	32,222,938	2,178,863
-	-	0
17,438,598	17,375,080	179,432
-	-	0
2,151,365	2,151,365	0
33,396,416	30,996,857	-2,670,185
-	477,862	477,862
-	-	0
-	-	0
2,870,691	1,924,047	803,833
641,143	748,000	-1,500,000
21,105,000	21,195,000	0
345,791	480,164	29,631

2,230,343	2,263,720	0
574,768	22,527,199	469,180
76,110	89,285	0
-	-	0
-	-	0
1,471,790	1,487,269	0
171,698	171,698	0
130,434	129,577	-1,343,042
-	-	1,684,918
16,302,229	16,512,343	-1
-	-	0
136,205	123,845	-264,689
3,210,747	3,324,311	0
477,838	543,426	189,895
60,869	66,071	-1,511,324
584,620	347,137	119,880
2,503,638	2,116,794	59,310
51,870	58,663	6,964
41,150,665	43,500,032	1,583,327
-	131,750	-7,707,725
2,250,252	1,843,962	0
8,946,575	10,914,992	1,002,988
60,853,020	61,631,264	-27
-	-	0
1,572,124	-	0
-	66,366	0
-	-	0
-	-	0
480,900	1,320,938	29,041
356,359	452,480	0
-	-	0
38,146,213	32,414,516	-3,063,353
-	-	0
212,994	23,246,891	50,763
-	-	-272,219
9,876,278	9,844,954	32,517
539,626	1,011,716	-2,931,440
857,516	939,319	0
536,235	364,653	0
7,343,071	6,602,151	-847,206
6,982,179	7,059,957	-310,498
76,732,506	76,747,686	15,180
-	-	0
1,915,001	1,992,501	-430,610
32,272,911	36,930,263	-201,553
1,615,214	1,649,993	0
4,826,032	3,373,084	-1,103,157
29,770	29,770	0
-	-	-8,583,300
843,380	1,200,796	0
4,737,273	6,164,614	339,559
11,855	8,724	-2,373,568
139,191	139,168	-10,017
476,985	476,985	94,510
680,000	342,857	0
3,438,395	3,186,625	101,663
352,418	366,384	0
76,502,254	77,680,791	322,058

131,894	131,894	0
15,630,862	16,436,967	-1
232,740	238,917	5,781

Existing Sources of Funds and Contractual Future Fundings					
Variance	Comment	Reserves Available	Previous Month	Variance	Comment
14,480,609	Carry Costs Through	-	-	0	
-2,082,366	LB and Partner funds	-	-	0	
0		-	-	0	
-163,955		-	-	0	
0		-	-	0	
0		-	-	0	
0	paydown from unit sale	-	-	0	
-83,183		1,217,954	1,331,429	-113,475	
0		-	-	0	
0		-	-	0	
-47,111		-	-	0	
-131,611		-	673,273	-673,273	Reserves funded into
0		-	-	0	
0		-	-	0	
-49,133		-	-	0	
-5,204,585	3P debt funded construction	-	-	0	
-4,048,696	Last month we were	-	-	0	
0		-	-	0	
29,481,784	The remaining budget	3,239,625	-	3,239,625	Interest reserve and
0		-	-	0	
-20,416,978	Last months total budget	-	-	0	
-3,261,378	This was previously included	-	76,904	-76,904	
-12,922,539	Funding for construction	-	-	0	
-3,000,000	LB funded operating	-	-	0	
-1,126,031	Last months current	17,457	17,457	0	
640,899	641k increase in budget	447,588	-	447,588	
-1,153,927	Exchange rate update	-	-	0	
-372,239,160	Previous budget included	-	-	0	
-230,435		2,181,615	-	2,181,615	
-513,592,657	Previously this was reported	-	9,866,968	-9,866,968	Previously this was reported
-2,247,346	3P debt funded for construction	-	-	0	
-1,114,672	There has been decrease	-	-	0	
-175,399		-	-	0	
-66,376		-	-	0	
-14,279		-	-	0	
-7,676,668	LB funded operating	-	-	0	
0		-	-	0	
0		-	-	0	
-2,663,409	There are no additional	27,339	6,400,000	-6,372,661	There are no additional

-40,989		-	-	0	
-96,734		-	-	0	
0		9,820,931	9,820,931	0	
7,917,212	New Deal	-	-	0	
0		-	-	0	
10,500,000	New Deal. Funding f	-	-	0	
40,452,898	construction on	4,279,244	1,547,067	2,732,177	Reserves on North E
0		-	-	0	
-774,595	Carry costs decrease	-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
-4,310		-	-	0	
0		-	-	0	
0		-	-	0	
214		2,032,572	2,032,572	0	
0		-	-	0	
-445,571		-	-	0	
-132,046		-	-	0	
-395,208		4,800,000	4,800,000	0	
43,130		-	-	0	
-7,041		-	-	0	
-211,453		688,401	688,401	0	
-12,977		-	-	0	
-23,564		-	-	0	
0		-	-	0	
-262,166		-	-	0	
471,138	Remaining costs inc	-	-	0	
2,188,636	The increase in cost	-	-	0	
-112,801		352,689	343,188	9,501	
-203,313		74,310	55,322	18,988	
-8,413		-	-	0	
-49,729		-	-	0	
-50,234		-	-	0	
0		-	-	0	
-981		-	-	0	
-22,589,931	LB interests have be	-	107,127	-107,127	
-44,724,852	LB interests have be	-	407,368	-407,368	LB interests have be
-282,100		-	-	0	
-3,933,228	LB interests have be	-	819,690	-819,690	LB interests have be
-11,551,879	LB interests have be	-	101,119	-101,119	LB interests have be
956,742	Additional costs incre	-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
-105,973		-	-	0	
-111,567		-	-	0	
204,928		382,963	275,794	107,170	
-243,301		12,343	4,770	7,573	
-12,406		1,071,381	1,071,381	0	
-579,700	Carry costs funded b	6,696,253	6,696,253	0	
0		-	-	0	
-26,750		-	-	0	
-35,994		-	52,799	-52,799	

-1,773,816	Now only reflecting c	110	-	110	
-2,257,432	The servicer, Newstar, had a incorrect inte		-	0	
-119,027		218,627	218,627	0	
0		487,554	-	487,554	Unit sales that have i
-90,933		171,970	171,970	0	
-36,890		26,446	26,446	0	
-307,777		569,814	569,814	0	
-80,386		959,241	1,042,899	-83,658	
-520,294	NOI funded Tis and	43,817	51,798	-7,981	
-366,775		475,951	548,598	-72,647	
-60,764		943,272	935,089	8,184	
-20,237,949	LB interests have be	-	538,531	-538,531	LB interests have be
-174,902		2,448,032	2,899,560	-451,528	
-31,153		147,615	135,404	12,212	
-201,676		1,143,762	1,143,762	0	
-132,318		1,172,100	1,189,778	-17,678	
-609,904	Equity capital call fur	1,567,781	1,575,562	-7,781	
-198,264		653,974	561,471	92,503	
-47,663		604,232	604,232	0	
-500,126	Cap Ex funded from	-	-	0	
-498,953	Carry costs and cap	5,940,037	-	5,940,037	Tis and LCs reserve
3,906,024	Increase in remaining	873,614	1,300,000	-426,386	
-757,280	hard cost draw funde	-	270,000	-270,000	Third party reserve th
-200,000		-	-	0	
-1,221,039	The decrease in rem	-	-	0	
-644,820	Interest and hard cos	5,124,981	5,238,607	-113,626	Interest and hard cos
-644,820	Interest and hard cos	5,124,981	5,238,607	-113,626	Interest and hard cos
1,174,172	Updated remaining c	-	-	0	
1,174,172	Updated remaining c	-	-	0	
-3,160,826	2.2mm Cap Ex for ur	12,820,447	15,533,299	-2,712,852	2.2mm Cap Ex for ur
-133,776		-	-	0	
-148,599		381,563	393,168	-11,605	
-4,453,408	Capital improvement	94,987,159	95,350,582	-363,422	Capital improvement
1,754,268	Previously reflected l	181,838	-	181,838	Previously reflected l
-209,877		-	-	0	
0		-	-	0	
-3,141,337	The previous month's	-	-	0	
-16,253,404	10.5mm in funds fro	256,038	-	256,038	
0		-	-	0	
-5,655,615	The IRR model nets	30,858	86,956	-56,098	
0		-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
-3,177,518	2.75mm funded mair	5,481,735	5,392,271	89,464	Former cash accoun
0		-	-	0	
-7,000,000	Steven Molasky filed	-	-	0	
0		-	-	0	
-4		-	-	0	
-25,183	All original debt has j	-	-	0	
0		-	-	0	
0		-	-	0	
-672,351	Equity fund contribut	-	-	0	
0		-	-	0	
-2,488,099	Sales are no longer p	-	-	0	

-211,711		1,387,381	1,387,381	0	This amount is the c
0		-	-	0	
-289,367		-	-	0	
0		-	-	0	
-2,256		-	-	0	
0		34	34	0	
-24,447		-	-	0	
-2,639,405	Net Cash flow shortf	-	-	0	
0		-	-	0	
-479,338		-	-	0	
-1,295,896	Hard costs, construc	-	-	0	
-253,540		-	-	0	
-10,796,866	2 construction draws	-	-	0	
92,000,000	The revolving credit l	-	-	0	
0		-	-	0	
-108		-	-	0	
0		-	-	0	
-11,591,939	5.1 mm of constructi	-	-	0	
10,893,289	Remaining costs inc	-	-	0	
-9,259,271	Current value increas	-	-	0	
-6,961,811	recent construction b	-	-	0	
-121,490		-	-	0	
-89,629		-	-	0	
-966,893	The change in the L	-	-	0	
-498,953		5,940,036	-	5,940,036	
0		-	-	0	
-215,062		-	-	0	
-149,902,870	The business plan h	-	-	0	
0		-	-	0	
-997,539	cash flows funded ca	-	-	0	
15,118		-	-	0	
0		-	-	0	
-456,106	Funded predevelopm	-	-	0	
-1,018,241	Building and Project	-	-	0	
-211,261		-	-	0	
0		-	-	0	
-1,727,308	construction funding	-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
0		-	-	0	
-1,667		766,147	767,813	-1,667	
-1,103,244	Per analyst, correct r	250,000	-	250,000	Ok, reserve funded f
0		544,311	544,311	0	Per analyst, this sho
0		549,900	549,900	0	
-478,550	Per analyst, correct r	25,601	7,858	17,743	Per analyst, correct r
-85,933	Ok, NOI funded carr	212,000	212,000	0	
-4,358,572	Ok, we adjusted rem	1,089,770	1,089,785	-15	
-95,158	Ok, carry costs were	45,000	42,714	2,286	
0		-	-	0	
0	Changed from \$11,9	256,030	256,030	0	Changed from \$0. W
14,406	Per analyst, remainir	1,583,639	1,583,639	0	Per analyst, correct r
0		-	-	0	
0		-	-	0	

-1,695,962	Ok, 3P debt advance	583,762	722,327	-138,565	Ok, reserves funded
-125,108	Ok, carry costs were	-	-	0	
0		-	-	0	
-2,243,518	Ok, Capstone has pr	-	-	0	
391,648	Ok, slight budget inc	-	-	0	
-375,222	Ok, NOI funded harc	209,302	-	209,302	Ok, increase due to r
0		-	-	0	
-148,372		267,402	267,402	0	
0		-	-	0	
-11,421		-	-	0	
304,395	Ok, \$304k budget inc	158,001	410,432	-252,431	Ok, we received upd
0		1,639	14,239	-12,600	Ok, reserves went to
67,092	Ok, there was a \$14	-	-	0	
0		-	-	0	
-10,797	Per analyst, correct r	88,375	213	88,162	Per analyst, correct r
0		-	-	0	
0		-	-	0	
-50,722,639	Per analyst, correct r	-	-	0	
-8,000	Ok, reserves went to	922,813	930,813	-8,000	Ok, reserves went to
0		-	-	0	
264,193	Ok, \$100k was funde	65,530	165,966	-100,436	Ok, reserves funded
605,888	Ok, reserves funded	53,104	119,116	-66,012	Ok, reserves funded
0		-	-	0	
-39,766	Per analyst, correct r	910,530	910,530	0	
578,974	Per analyst, correct r	282,160	282,160	0	
0		-	-	0	
0	Per analyst this shou	250,000	250,000	0	Per analyst this shou
-284,407	Ok, LB equity advance	13,655	13,655	0	
577,284	Ok, 3P debt advance	482,760	597,682	-114,922	Ok, reserves funded
-14,640		5,146	242,365	-237,219	Ok, decrease due to
-14,976		22,355	242,518	-220,163	Ok, decrease due to
9,796	Ok, LB debt advance	129,430	80,159	49,271	Ok, increase due to r
-30,164	Ok, LB debt advance	77,394	-	77,394	Ok, increase due to r
-4,306		15,545	25,006	-9,461	
498,007	Per analyst, correct r	236,198	236,198	0	
-26,135	Ok, LB debt advance	3,667	291,659	-287,992	Ok, decrease due to
498,314	Ok, reserves funded	6,664,599	7,256,546	-591,947	Ok, reserve account
0		-	-	0	
-43,938		572,524	1,776,888	-1,204,364	FA cannot source the
-5,418		38,530	42,150	-3,619	
30,769	\$356K was spent on	194,469	595,653	-401,184	\$356K was spent on
-88,073		-	-	0	
-757,335	1) \$580k budget incr	897,207	2,932,279	-2,035,072	1) Last IRR was bas
-5,118,802	ok. 5M budget decre	-	383,644	-383,644	Per FA: Reserve bal
-6,673,530	ok. 1) \$6,159,200 ad	-	-	0	
-32,222,938	Since future of the pr	-	137,978	-137,978	
0		-	-	0	
63,517		878,113	-	878,113	Reserves based on a
0		-	-	0	
0		2,880,770	2,880,770	0	
2,399,559	1) 3P Debt Adjustme	829,589	-	829,589	1) 413K in distributio
-477,862	ok. 1) \$447,862 adve	-	0	0	
0		-	-	0	
0		-	-	0	
946,645	1) 676K increase in i	1,718,783	130,937	1,587,847	Last month's reserve
-106,857	ok. 100K in costs cov	2,280,382	2,758,739	-478,357	ok. 1) 1.5M distribut
-90,000	ok. Funded \$5,000 ir	1,105,000	1,195,000	-90,000	Reserves Funded \$5
-134,373		174,541	-	174,541	

-33,377		71,624	72,701	-1,077	
-21,952,431	1) \$469K advanced f	0	70,401	-70,401	
-13,175		20,139	33,314	-13,175	
0		-	-	0	
0		-	-	0	
-15,480		2,622	3,211	-589	
0		921,130	921,038	92	
857		39,434	38,577	857	
0		-	-	0	
-210,114	Costs were covered	8,167,510	-	8,167,510	This is a reallocation
0		-	-	0	
12,361		67,636	-	67,636	
-113,564	Changed from \$3,35	17,087	873,909	-856,821	When converting the
-65,588		-	-	0	
-5,202		171,493	-	171,493	
237,484	360K budget increas	-	-	0	
386,843	446K budget increas	-	-	0	
-6,793		162,742	-	162,742	
-2,349,368	1) Variable interest r	-	-	0	
-131,750	Property sold	-	184,651	-184,651	Property sold
406,290	406K budget increas	528	-	528	
-1,968,417	1M budget decrease	-	-	0	
-778,244	Remaining interest is	92,374	-	92,374	
0		-	-	0	
1,572,124	Ok. Increase in rema	550,182	675,676	-125,494	Ok. Funded to cover
-66,366	Ok. Final distribution	-	127,339	-127,339	Ok. Final distribution
0		-	-	0	
0		-	-	0	
-840,038	Ok. \$29K was incurr	-	-	0	
-96,121	Ok. \$86K in carry co	263,517	415,000	-151,483	Ok. \$86K was funde
0		-	-	0	
5,731,697	Ok. \$4.9MM was inc	4,067,979	5,542,617	-1,474,638	Ok. Funded to cover
0		-	-	0	
-23,033,897	Ok. Decrease in rem	-	-	0	Ok. Changed from \$
0	Paid off	-	-	0	
31,324	Ok. Total budget inci	-	-	0	
-472,090	Ok. \$695K was fund	567,876	1,262,881	-695,005	Ok. Funded to cover
-81,804	Ok. Project costs we	1,034,171	1,068,472	-34,301	Ok. Funded to cover
171,582	Ok. Total budget inci	2,142,846	2,059,545	83,301	
740,920	Ok. Projection adjust	1,226,992	1,307,464	-80,472	
-77,778	Ok. Total budget inci	1,472,098	1,549,855	-77,757	Ok. Funded to cover
-15,180	Ok. Project costs we	2,520,855	2,520,855	0	
0	Paid off	-	50,000	-50,000	Paid off
-77,500	Ok. Project costs we	4,191	81,691	-77,500	Ok. Funded to cover
-4,657,352	Ok. Decrease in rem	-	-	0	
-34,780		287,616	322,395	-34,780	
1,452,948	Ok. \$1.1MM projectiv	226,352	244,801	-18,449	Ok. Funded to cover
0		70,799	82,248	-11,449	
0	Paid off	-	-	0	
-357,416	Ok. \$15K of indirect	-	-	0	
-1,427,341	Ok. \$339K was incur	-	-	0	
3,131	Ok. Remaining costs	-	-	0	
23		72,385	46,779	25,606	
0		-	-	0	
337,143	Ok. Total budget inci	1,106,948	1,012,618	94,330	Ok. Increase due to l
251,770	Ok. Total budget inci	811,265	865,702	-54,437	Ok. Funded to cover
-13,966	Ok. Total budget inci	4,067	107,044	-102,977	Ok. Funded to cover
-1,178,537	Ok. \$1.2MM (\$1.1M)	-	-	0	

0		-	-	0	
-806,105	Ok. Construction cos	11,432,434	11,638,916	-206,482	Ok. Funded to cover
-6,178	Ok. Total budget inci	159,186	257,703	-98,517	Ok. Funded to cover

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New Column

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New Column

Funded Through NOI	Funded Through Sales	Previous Month	Variance	Comment	Sales Deposits Available to Fund Construction
14,480,609	-	-	0	NOI will cover carry c	0
-	18,689,667	18,746,379	-56,712		18294727
-	-	-	0		0
172,254	-	-	0		0
-	-	-	0		0
-	3,677,432	3,677,432	0		0
-	-	353,798	-353,798		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
376,457	-	-	0		0
9,999,407	105,810	3,037	102,773		0
-	-	-	0		0
-	-	-	0		0
240,427	-	-	0		0
-	2,294,095	2,322,346	-28,251		12260222
1,770,840	52,887	-	52,887	NOI will cover carry c	0
-	-	-	0		0
27,468,083	-	-	0	Cashflow will cover c	0
34,564,451	-	-	0		0
-	7,463,861	5,478,002	1,985,859	More units are projec	0
-	-	-	0		0
1,641,143	-	4,468,746	-4,468,746	NOI will cover carry c	0
-	-	-	0		0
1,489,024	-	-	0	Cashflow will cover c	0
1,790,881	-	-	0	NOI will cover interes	0
-	85,832,349	91,565,908	-5,733,559	Unit sales are projec	0
-	-	440,148,476	-440,148,476	We are no longer pro	1401092
-	282,044	280,732	1,313		0
-	221,501	-	221,501		0
598,518	-	-	0	All sales deposits ha	0
4,639,988	5,329,839	3,437,840	1,891,999	Because of a faster s	0
-	71,187,460	71,187,460	0		48753179
-	332,051	332,526	-475		0
4,665,019	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
4,421,157	-	-	0	Cashflow will cover e	0

2,017,632	-	-	0		0
180,942	-	-	0		0
4,641,460	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
120,887,507	712,534	-	712,534	Funding though NOI	0
-	162,317	152,785	9,532		0
-	-	-	0		0
-	-	-	0		0
-	2,047,538	2,047,538	0		0
-	-	-	0		0
-	-	-	0		0
-	436,594	440,904	-4,310		0
3,252,107	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
482,755	-	-	0		0
11,962,845	-	-	0		0
7,521,057	-	-	0		0
-	-	-	0		0
3,417,925	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
5,984,236	-	-	0		0
4,740,944	-	-	0		0
-	1,291,056	-	1,291,056	This is due to the fac	0
6,763,238	-	-	0		0
10,636,810	-	-	0		0
-	-	-	0		0
1,023,458	-	-	0		0
307,665	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0	LB interests have be	0
1,392,300	-	-	0		0
-	-	-	0		0
-	-	-	0	LB interests have be	0
3,253,319	-	-	0		0
-	578,099	578,099	0		0
-	578,099	578,099	0		0
-	-	-	0		0
1,423,344	-	-	0		0
1,191,126	-	-	0		0
298,471	-	-	0		0
7,323,365	-	-	0		0
2,086,621	-	-	0		0
58,667,520	-	-	0	Carry costs funded b	0
-	-	-	0		0
642,942	-	-	0		0
423,806	-	-	0		0

-	-	-	0		0
4,009,115	-	-	0		0
1,945,919	-	-	0		0
-	932,940	1,277,253	-344,313		0
4,321,827	-	-	0		0
858,256	-	-	0		0
2,998,626	-	-	0		0
622,069	-	-	0		0
10,749,532	-	-	0	Funded Tis and LCs	0
2,598,351	-	-	0		0
2,494,616	-	-	0		0
0	-	-	0	LB interests have be	0
5,488,941	-	-	0		0
1,361,105	-	-	0		0
8,795,606	-	-	0		0
3,182,585	-	-	0		0
17,291,864	-	-	0		0
5,339,083	-	-	0		0
3,066,798	-	-	0		0
13,893,741	-	-	0		0
23,638,441	-	-	0		0
5,133,582	-	-	0	Increase in remainin	0
14,606,769	-	-	0		0
-	-	-	0		0
72,522,478	-	-	0	The decrease in rem	0
14,850,562	-	-	0	Interest and hard cos	0
14,850,562	-	-	0	Interest and hard cos	0
6,814,678	-	-	0		0
6,814,678	-	-	0		0
40,875,338	-	-	0		0
361,137	-	-	0		0
11,566,130	-	-	0		0
131,880,686	-	-	0	Capital improvement	0
2,136,350	-	-	0	Previously reflected	0
-	-	-	0		0
-	-	-	0		0
22,865,934	-	-	0		0
16,125,828	-	-	0		0
-	234,484	234,484	0		0
1,080,170	-	-	0	The IRR model nets	0
-	4,329,974	4,329,974	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
3,860,652	2,404,495	2,488,075	-83,580		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	22,261	22,265	-4		0
129,644	-	161,077	-161,077	Outstanding equity o	0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	988,015	-988,015	Sales are no longer p	0

6,617,160	-	-	0		0
-	-	-	0		0
8,945,562	-	-	0		0
2,000,000	-	-	0		0
-	94,661	92,785	1,876		0
-	-	-	0		0
-	65,669	65,333	336		0
95,625	-	-	0		0
-	-	-	0		0
15,179,415	-	-	0		0
1,919,941	135,395	123,318	12,077		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
5,120,608	-	-	0		0
2,399,039	-	-	0		0
1,508,589	-	-	0		0
-	9,278,247	11,185,907	-1,907,660	recent construction b	0
-	150,572	148,340	2,232		0
-	84,783	87,458	-2,675		0
-	103,106	127,890	-24,784		0
23,638,441	-	-	0		0
-	-	-	0		0
279,583	647,270	645,055	2,215		0
-	-	-	0		0
-	-	-	0		0
4,078,905	-	-	0		0
951,685	-	-	0		0
-	-	-	0		0
-	1,768,105	1,764,019	4,086		0
-	63,511	17,988	45,523		0
3,301,537	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	11,667	10,000	1,667		0
-	2,719,796	4,892,278	-2,172,482	Per analyst, correct f	0
-	-	-	0		0
-	-	-	0		0
-	71,778	90,231	-18,453	Per analyst, correct f	0
540,373	-	74	-74	Ok, NOI funded carr	0
-	-	-	0		0
707,200	-	-	0	Ok, NOI funded carr	0
-	-	-	0		0
3,633,642	-	-	0	Changed from \$3,56	0
-	643,760	636,353	7,407	Per analyst, correct f	0
-	-	-	0		0
-	-	-	0		0

-	408,883	745,580	-336,697	Ok, less sales proce	0
980,687	-	-	0	Ok, NOI decreased f	0
-	-	-	0		0
-	-	510,079	-510,079	Ok, Capstone has pr	0
284,000	196,261	48,466	147,795	Ok, additional sales	0
1,733,424	-	-	0	Ok, NOI decreased f	0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	102,785	114,206	-11,421		0
160,000	40,814	163,899	-123,085	(1) Ok, funding throu	0
-	6,181	6,181	0		0
-	-	47,152	-47,152		0
-	-	-	0		0
-	11,063	10,743	320	Per analyst, correct f	0
-	93,364	93,364	0		0
-	-	-	0		0
-	-	8,560,275	-8,560,275	Ok, funding through	0
-	8,000	8,000	0		0
-	-	-	0		0
2,275,589	512,052	258,835	253,217	(1) Ok, NOI decreas	0
-	8,060,477	8,074,628	-14,151		0
-	-	-	0		0
3,459,007	-	-	0	(1) Per analyst, corre	0
2,092,591	-	-	0	Per analyst, correct f	0
-	-	-	0		0
-	-	-	0		0
-	-	2,189	-2,189		0
381,141	1,369,902	1,436,312	-66,410	Ok, sales proceeds f	0
-	-	-	0		0
-	-	-	0		0
-	29,743	42,868	-13,125	Ok, due to timing of s	0
-	-	-	0		0
-	5,277	5,199	78		0
-	-	-	0		0
-	26,504	26,587	-83		0
8,701,492	-	-	0		0
-	-	-	0		0
-	9,797	4,833	4,964		0
-	-	-	0		0
-	128,171	210,595	-82,424		0
-	14,834	84,475	-69,641		0
421,135	528,397	1,706,867	-1,178,470	NOI represents reve	0
-	-	1,757,181	-1,757,181	No longer necessary	0
-	-	-	0		0
-	-	5,352,257	-5,352,257	No longer necessary	0
-	-	-	0		0
-	1,485,790	936,506	549,284	Reallocation due to t	0
-	-	-	0		0
-	-	-	0		0
-	3,593	-	3,593		0
-	-	-	0		0
-	-	-	0		0
-	971	3,079	-2,108		0
-	641,143	748,000	-106,857		0
-	20,000,000	20,000,000	0	Changed from 10	0
-	70,411	-	70,411		0

-	-	-	0		0
316,768	574,768	21,586,205	-21,011,437	NOI: This represents	0
-	50,185	50,185	0		0
-	-	-	0		0
-	-	-	0		0
-	163,546	162,848	698		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	80,435	70,284	10,151		0
-	299,596	283,816	15,780	Changed from 292,6	0
27,500	-	-	0		0
-	60,869	57,812	3,057		0
-	128,873	128,538	335		0
144,541	6,456	9,592	-3,136		0
-	6,753	6,793	-40		0
4,286,321	1,000,000	1,000,000	0		0
-	-	65,875	-65,875	Property sold	0
-	106,500	106,405	95		0
-	5,027	400	4,627		0
2,607,307	41,882	74,138	-32,256		0
-	-	-	0		0
-	52,865	-	52,865		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
-	60,113	41,134	18,979		0
-	92,842	90,496	2,346		0
-	-	-	0		0
-	717,437	722,176	-4,739	Ok. Changed from \$	0
-	-	-	0		0
212,994	-	5,736,334	-5,736,334	to change in	0
-	-	-	0		0
-	9,694,627	9,705,353	-10,726	Ok. Reallocation of s	0
-	9,435	7,183	2,252		0
232,500	590,715	639,725	-49,010	Ok. Funded to cover	0
-	349,712	277,225	72,487		0
-	60,638	60,638	0		0
-	670,694	676,124	-5,430		0
-	9,081,731	9,081,732	-1		0
-	-	-	0		0
-	77,500	77,500	0		0
-	1,209,238	504,560	704,678	Ok. Increase due to	0
-	-	-	0		0
-	110,781	95,999	14,782	Ok. Increase due to	0
-	1,880	1,671	209		0
-	-	-	0		0
-	25,813	41,401	-15,588	Ok. Funded to cover	0
-	425,234	389,248	35,986		0
-	-	-	0		0
17,264	54,591	54,568	23		0
160,186	10,017	10,017	0		0
-	-	-	0		0
-	-	-	0		0
-	-	-	0		0
1,935,436	48,294,303	48,248,991	45,312	Ok. Reallocation of s	0

-	-	-	0		0
-	4,198,429	4,798,051	-599,622	Ok. Funded to cover	0
-	16,962	16,447	515		0

Previous Month	Variance	Comment	Net Required for Project	LB Equity (Future Commitment)	Previous Month	Variance
-	0		0	-	-	0
18,294,727	0		114,104,898	-	-	0
-	0		0	-	-	0
-	0		0	-	-	0
-	0		0	-	-	0
-	0		30,976,802	-	-	0
-	0		442,248	-	-	0
-	0		1,347,741	-	-	0
-	0		0	-	-	0
-	0		0	-	-	0
-	0		300,267	-	-	0
-	0		3,093,104	-	-	0
-	0		0	-	-	0
-	0		0	-	-	0
-	0		0	-	-	0
12,268,130	-7,908		126,694,831	-	-	0
-	0		14,484	-	-	0
-	0		190,572	-	-	0
118,472,523	-118,472,523	Costs associated with	165,779,526	27,562,326	-	27,562,326
-	0		139,840,760	-	-	0
-	0		79,628,022	-	1,248,589	-1,248,589
-	0		38,452	-	-	0
7,589,704	-7,589,704	All sales deposits have	23,047,567	-	-	0
-	0		0	-	-	0
-	0		3,799,193	-	-	0
-	0		374,405	-	-	0
-	0		196,267,443	-	9,819,299	-9,819,299
-	1,401,092	At the sale proceeds	218,026,284	-	-	0
-	0		12,525,150	-	-	0
-	0		18,179,811	-	-	0
313,769	-313,769	All sales deposits have	3,383,692	-	-	0
-	0		38,413,502	-	-	0
48,753,179	0		347,471,900	-	-	0
-	0		45,993,287	1,299,840	3,708,239	-2,408,399
-	0		18,600,000	-	-	0
-	0		0	7,176,668	7,676,668	-500,000
-	0		0	-	-	0
-	0		0	-	-	0
-	0		-27,339	-	-	0

-	0
-	0
-	0

131,894	-	-	0
0	-	-	0
56,592	-	-	0

Variance in LB Equity Balance	Comment	Partner Equity (Future Commitment)	Previous Month	Variance	Variance in Partner Equity Balance	Comment
0		-	-	0	0	
1,296,750	LB equity func	-	-	0	1,296,750	Partner equity funde
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
-2,332,698	paydown from	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
45,760		-	-	0	0	
0		3,045,468	2,474,132	571,336	0	Partner equity will cc
99,000		-	-	0	-1	
0		-	-	0	0	
0		-	-	0	0	
-14,307,278	We were prev	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0	Additional LB e	-	-	0	0	
-89,775		-	-	0	15,903	
0	This should ha	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
3,000,000	LB funded ope	-	-	0	0	
0		-	-	0	0	
0	This amount is	-	-	0	0	This amount is being
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
147,549		-	-	0	0	
0		-	-	0	0	
47,362	This is now be	433,280	1,236,079	-802,799	15,787	This is now being sh
0		-	-	0	0	
500,000	LB funded ope	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	

0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-1,343,042	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
-1,360,271		-	-	0	-151,053	
97,646		-	-	0	22,235	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
-207,725		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
29,041		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
-15,000		-	-	0	568,601	
0		-	-	0	0	
0		-	-	0	50,533	
-69,581	Paid off	-	-	0	-202,638	Paid off
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-430,610	Ok. Partner balance
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
-8,583,300	Paid off	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
29,960		-	-	0	304	

0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	

LB Debt Available (Future Funding)	Previous Month	Variance	Variance in LB Debt Balance	Comment	Total 3rd Party Debt Available (Future Funding)	Previous Month
-	-	0	0		-	-
-	-	0	0		9,717,000	9,717,000
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		30,976,802	30,976,802
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
192,871	-	192,871	0		-	-
-	-	0	-657,759	LB paid down from U	-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	12,664,279	We were previously	67,112,487	71,093,423
-	-	0	0		213,284	466,696
-	-	0	0		-	-
-	-	0	34,909,579	LB funded debt in th	-	-
-	-	0	0		-	-
23,963,138	27,442,430	-3,479,292	4,134,003	LB debt funded cons	45,319,915	73,339,840
-	-	0	0		-	-
-	-	0	0		19,914,975	34,430,152
-	-	0	0		-	-
-	-	0	0		11,097,080	4,264,293
-	-	0	0		1,971,975	1,971,975
-	-	0	0		188,175,793	13,966,855
-	2,013,210	-2,013,210	2,013,210	LB debt is fully fund	-	-
-	-	0	0		15,247,237	14,938,512
14,257,768	14,569,454	-311,686	846,882	preconstruction draw	-	-
-	-	0	0		3,395,391	6,808,474
-	-	0	0		-	-
-	-	0	0		13,170,465	13,170,466
-	-	0	0		-	-
-	-	0	0		18,600,000	18,600,000
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-

-	-	0	321,846		-	-
-	-	0	0		9,907,635	10,046,687
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
531,998	595,787	-63,790	63,790		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		1,309,700	1,327,762
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		4,315,440	4,315,440
-	-	0	0		-	-
-	-	0	0		4,484,522	4,484,522
-	-	0	0		15,335,864	15,494,582
-	-	0	0		-	-
-	-	0	0		584,985	1,094,767
-	-	0	77		-	-
-	-	0	0		-	-
-	-	0	0		1,969,575	1,969,576
5,593,816	4,326,854	1,266,962	0	Updated remaining c	1,969,575	1,969,576
-	-	0	0		-	-
-	-	0	-6,412,323	principal reduction fr	-	-
-	-	0	0		2,584,307	2,753,935
-	-	0	0		-	-
-	-	0	0		-	563,920
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		2,450,000	6,942,378
-	-	0	0		10,500,000	10,500,000
-	-	0	0		-	-
-	-	0	0		3,885,857	3,941,956
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		3,580,651	6,326,549
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
2,000,001	2,000,001	0	0	The committed amo	-	-

-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
2,307,208	2,307,208	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		41,772,946	43,743,993
-	-	0	0		24,323,016	24,576,556
74,159,699	84,956,565	-10,796,866	10,796,866	2 construction draws	-	-
-	-	0	0		47,864,894	55,864,894
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
2,416,134	2,511,096	-94,962	94,962		51,694,253	56,740,253
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
5,777,330	5,888,746	-111,416	111,416		-	-
2,822,097	2,943,903	-121,806	44,116		-	-
1,824,073	954,986	869,087	20,864		-	-
-	-	0	0		-	-
-	-	0	0		73,000,000	73,000,000
3,714,440	3,876,993	-162,553	54,921		-	-
-	-	0	0		148,244,107	-
-	-	0	0		100,000,000	100,000,000
1,737,736	2,172,973	-435,237	199,384		-	-
962,322	962,322	0	0		-	-
-	-	0	0		-	-
1,171,819	1,518,428	-346,609	461,077		-	-
4,595,197	6,129,540	-1,534,343	1,534,326	Building and Project	-	-
-	-	0	0		4,809,312	4,809,312
-	-	0	0		450,000,000	450,000,000
-	-	0	0		91,478,172	91,478,172
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		13,018,737	13,163,586
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		3,910,214	-
-	-	0	0		2,066,608	1,942,533
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		2,163,579	1,968,131
-	-	0	0		-	-
-	-	0	0		-	-

-	-	0	0		4,950	1,751,323
-	-	0	0		-	-
-	-	0	0		8,719,167	4,864,083
-	-	0	0		7,471,028	7,121,472
-	-	0	0		548,384	548,384
-	-	0	0		6,038,128	6,038,128
-	-	0	0		-	-
-	-	0	0		10,146,463	10,294,835
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	311,824
-	-	0	0		-	-
-	-	0	0		5,920,840	5,773,110
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		1,505,107	1,505,107
-	-	0	0		-	-
-	-	0	0		23,130,146	23,130,146
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		6,577,939	6,778,378
-	-	0	0		169,107	229,312
-	-	0	0		-	-
-	-	0	0		45,487,374	-
-	-	0	-360,799		-	-
-	-	0	0		300,259	598,718
7,615,825	7,615,825	0	0	Per analyst, this sho	-	-
7,186,202	7,186,202	0	0		-	-
12,596,913	12,605,294	-8,381	8,381		-	-
10,810,726	10,827,493	-16,767	16,767		-	-
12,752,158	12,755,843	-3,685	3,685		-	-
-	-	0	2,578		4,562,092	4,392,026
25,389,459	25,401,765	-12,306	12,306		-	-
-	-	0	140,871		-	-
-	-	0	0		-	-
-	-	0	0		-	48,903
-	-	0	0		-	-
-	-	0	0		-	6
-	-	0	0		-	-
-	-	0	0		2,196,745	2,023,099
-	-	0	0		27,651,879	33,811,079
-	-	0	0		-	-
-	-	0	0		36,584,463	36,584,463
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		10,369,352	7,285,917
-	-	0	0		14,334,249	14,812,111
-	-	0	0		5,540,029	5,540,029
-	-	0	0		-	-
-	-	0	0		6,028,802	5,350,635
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		3,948,404	3,978,036

-	-	0	0		-	-
-	-	0	0		28,964,171	29,376,293
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
5,715,995	-	5,715,995	578,383	This wasn't previous	-	-
-	-	0	-1		-	-
-	-	0	0		-	-
-	-	0	-264,689		-	-
4,660,000	4,660,000	0	0	Half of LB debt is be	4,660,000	4,660,000
-	-	0	189,895		-	-
-	-	0	0		-	-
-	-	0	0		-	-
785,775	845,085	-59,310	59,310		-	-
9,387,647	9,387,647	0	6,964		-	-
39,699,437	41,282,764	-1,583,327	1,583,327	ok. Funds advanced	-	-
-	-	0	-7,500,000		-	-
418,985	489,554	-70,569	0		-	-
9,943,929	10,946,917	-1,002,988	1,002,988	ok. Funds advanced	-	-
48,514,437	48,514,410	27	-27	Changed from 46,97	-	-
-	-	0	0		5,487,557	5,487,557
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		32,398,596	28,781,642
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		926,193	958,710
-	-	0	0		6,281,519	6,384,363
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		2,664,173	1,816,968
-	-	0	0		279,689	277,116
-	-	0	0		10,109,585	10,124,764
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		4,051,512	4,150,743
-	-	0	0		-	-
-	-	0	0		2,808,912	1,705,755
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		-	-
-	-	0	0		2,655,849	6,083,198
-	-	0	-2,100,000	Ok. Los Santeros de	287,377	291,705
-	-	0	-10,017		-	-
-	-	0	94,510		-	-
-	-	0	0		-	-
1,975,898	2,077,560	-101,662	101,663	Ok. Funded.	-	-
-	-	0	0		-	-
3,852,736	3,891,653	-38,917	-76,083	Ok. Decrease due to	9,936,871	10,189,748

-	-	0	0		-	-
15,000,000	15,000,000	0	-1		12,000,000	12,000,000
9,097,724	9,103,899	-6,175	5,781	Ok. Funded.	-	-

New Column

New Column

			Unsources Funds Needed/Expected Paydowns			
Variance	Variance from 3rd Party Debt Balance	Comment	Excess Funds or Unsourced Funds needed to Reach Stabilization	Offsets for excess CF and Reserves	Previous Month	Variance
0	0		0	0	-	0
0	0		104,387,898	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		442,248	0	-	0
0	0		1,347,741	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		107,396	0	-	0
0	0		47,636	-47,636	323,003	-370,639
0	0		0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
-3,980,936	2,870,174	3P debt funded for c	59,582,344	0	-	0
-253,412	130,714		-198,800	0	-	0
0	0		190,572	0	-	0
0	0		138,217,200	-3,239,625	-	-3,239,625
0	0		139,840,760	0	-	0
-28,019,925	28,019,926	NO 3P debt funded.	10,344,969	0	-	0
0	0		38,452	-38,452	-	-38,452
-14,515,177	13,875,736	3P debt funded cons	3,132,592	0	-	0
0	0		0	0	-	0
6,832,787	-6,832,787	Last months current	-7,297,887	0	-	0
0	0		-1,597,570	0	-	0
174,208,938	0	This loan was being	8,091,650	0	-	0
0	0		218,026,284	0	-	0
308,725	171,244		-2,722,087	313,666	-	313,666
0	0		3,922,043	0	-	0
-3,413,083	6,398,714	3P debt funded for c	-11,699	0	-	0
0	0		38,413,502	0	-	0
-1	0		334,301,435	0	-	0
0	0		44,260,167	0	-	0
0	0		0	0	-	0
0	0		-7,176,668	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		-27,339	27,339	4,001,178	-3,973,839

0	0		-1,251,165	0		-	0
0	0		0	0		-	0
0	0		0	0		-	0
0	13,726,502		0	0		-	0
0	0		0	0		-	0
0	0		0	0		-	0
-198,871,637	-59,917,348	3P debt was paid do	208,896,029	2,936,770		-	2,936,770
0	0		148,769	0		-	0
0	0		178,232	0		-	0
0	0		0	0		-	0
0	0		143,454,459	0		-	0
0	0		0	0		-	0
0	0		0	0		-	0
0	0		-2,688,075	0		-	0
0	0		0	0		-	0
0	0		0	0		-	0
0	0		-4,041,318	382,232		382,232	0
0	0		0	0		-	0
0	0		304,429	0		-	0
0	0		704,416	0		-	0
0	0		19,208,178	0		-	0
0	0		8,475,378	0		-	0
0	0		264,322	0		-	0
0	-40,973		2,740,835	0		-	0
0	0		298,471	0		-	0
0	0		1,225,035	0		-	0
0	0		0	0		-	0
-779,628	779,629	Updated capital stru	1,009,629	0		-	0
0	0		7,139,505	0		-	0
0	-400,000		2,505,899	0		-	0
0	-37,802		3,130,714	0		-	0
0	0		3,500,596	0		-	0
0	0		209,703	0		-	0
0	0		0	0		-	0
0	0		2,951,386	0		-	0
0	0		480,883	0		-	0
0	0		2,478	0		-	0
0	-14,554,564		0	0		-	0
0	-49,453,869		0	0		-	0
0	0		0	0		-	0
0	-12,151,766		0	0		-	0
0	-27,955,768		0	0		-	0
0	0		876,529	0		-	0
0	0		0	0		-	0
0	0		0	0		-	0
0	-11,938,477		0	0		-	0
0	0		484,521	0		-	0
0	0		0	0		-	0
0	-10		0	0		-	0
-34,785	100,000		12,379,187	0		-	0
0	0		-483,598	483,598		636,231	-152,633
0	0		9,218,464	0		-	0
0	0		0	0		-	0
0	0		31,078	0		-	0
0	0		0	0		52,799	-52,799

0	0		229,219	0	-	0
-139,052	139,052		-2,468,091	0	-	0
0	0		105,456	0	-	0
0	0		-143,241	143,241	-	143,241
0	0		1,644,665	0	-	0
0	0		-26,446	26,446	26,446	0
0	-50,567		-2	0	0	0
0	0		-760,909	821,235	904,893	-83,658
0	0		4,473,721	0	-	0
0	0		1,284,882	96,849	108,751	-11,902
0	0		0	0	-	0
0	-33,928,098		0	0	-	0
0	0		2,179,456	0	-	0
0	0		0	0	-	0
0	0		1,974,564	217,338	217,338	0
0	0		1,334,707	0	-	0
-18,062	18,061		1,434,248	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		-3,779,848	0	-	0
0	0		0	0	-	0
0	0		-801,172	0	-	0
-158,718	158,717	Draw for hard costs	-4,660,926	0	-	0
0	0		0	0	-	0
-509,782	509,782	3rd party advance w	588,288	0	-	0
0	0		-1,037,417	1,037,417	1,048,197	-10,780
0	0		-1,037,417	1,037,417	1,048,197	-10,780
-1	-330,633		0	0	-	0
-1	-330,633		0	0	-	0
0	0		1,753,101	1,335,119	1,482,313	-147,194
0	0		360,614	0	-	0
-169,628	169,628		1,018,957	0	-	0
0	0		-2,266,055	2,266,055	2,263,510	2,545
-563,920	525,557	FF was from UW nu	0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
-4,492,378	0	Full committed amo	3,278,156	0	-	0
0	0		-10,756,038	256,038	-	256,038
0	0		463,323	0	-	0
-56,099	56,098		3,646,858	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
-2,745,898	1,999,902	Loan is funding and	3,854,197	5,481,735	5,392,271	89,464
0	0		0	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		20,646	0	-	0
0	0		311,908	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		3,940,325	0	-	0
0	0		0	0	-	0
0	0		-475,931	0	-	0

-1,746,373	1,746,369	Per analyst, correct	-588,712	583,762	722,327	-138,565
0	0		0	0	-	0
3,855,084	0	Ok, increase in 3P d	-8,532,813	0	-	0
349,556	-157,611	Ok, projection adjus	-7,471,028	0	-	0
0	0		-213,360	0	-	0
0	0		-5,081,081	0	-	0
0	950,000		0	0	-	0
-148,372	0	Per analyst, correct	31,000,000	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
-311,824	0	Ok, per analyst the l	440,408	0	79,502	-79,502
0	0		-1,639	1,639	14,239	-12,600
147,730	-147,730	Ok, projection adjus	-5,280,539	0	-	0
0	0		0	0	-	0
0	0		779,715	0	-	0
0	0		-984,760	0	-	0
0	0		0	0	-	0
0	0		-22,885,622	0	-	0
0	0		-770,813	770,813	770,813	0
0	0		3,208,325	0	-	0
0	0		2,838,329	0	-	0
0	0		1,909,407	0	-	0
0	0		0	0	-	0
-200,439	200,439	Ok, 3P debt advanc	1,912,601	0	-	0
-60,205	60,205	Ok, 3P debt advanc	2,585,902	0	-	0
0	0		0	0	-	0
45,487,374	0	Ok, we previously w	-45,487,374	0	-	0
0	0		1,492,742	0	-	0
-298,459	-1,032,526	Ok, 3P debt advanc	11,469,070	0	-	0
0	0		-7,112,804	0	-	0
0	0		-6,864,116	0	-	0
0	0		-12,609,916	129,430	80,159	49,271
0	0		-10,541,486	77,394	-	77,394
0	0		-12,732,497	15,545	25,006	-9,461
170,066	8,700,858	Per analyst, correct	3,623,171	0	-	0
0	0		-25,263,815	3,667	291,659	-287,992
0	0		78,548,199	0	-	0
0	0		0	0	-	0
-48,903	-1,835,835	ok. Paid down throu	-572,524	572,524	1,776,888	-1,204,364
0	0		-1,800	1,800	2	1,798
-6	-814,139		27,311	99,818	487,066	-387,248
0	0		1,437,275	0	-	0
0	0		-897,207	897,207	2,932,279	-2,035,072
173,646	-114,828	Changed from 115,2	-1,915,495	0	-	0
-6,159,200	6,159,200	ok. Funds advanced	-7,797,058	0	-	0
0	2,178,863		0	0	-	0
0	0		-36,584,463	0	-	0
0	179,534		15,074,695	0	-	0
0	0		0	0	-	0
0	0		-729,405	764,673	764,673	0
3,083,435	-2,670,185	ok. 3.2M in advance	22,193,882	0	-	0
-477,862	477,862	ok. Funds advanced	-14,334,249	0	-	0
0	0		-5,540,029	0	-	0
0	0		0	0	-	0
678,167	803,833	ok. \$846,926 in proj	-4,877,865	1,384,318	7,879	1,376,438
0	0		-2,280,382	2,280,382	2,758,739	-478,357
0	0		0	0	-	0
-29,632	29,631		-3,847,566	174,541	-	174,541

0	0		2,158,719	0	-	0
-412,122	469,180	ok. Funds advanced	-29,280,939	316,768	70,401	246,367
0	0		5,786	0	-	0
0	0		0	0	-	0
0	0		0	0	-	0
0	0		1,305,622	0	-	0
0	0		-749,432	749,432	749,340	92
0	0		91,000	0	-	0
0	1,106,535		-5,715,995	0	-	0
0	0		8,134,719	0	-	0
0	0		0	0	-	0
0	0		-11,866	11,866	-	11,866
0	0	Half of LB debt is be	-6,425,936	17,087	34,915	-17,828
0	0		450,338	0	-	0
0	0		-171,493	171,493	-	171,493
0	0		455,747	0	-	0
0	0		1,566,866	0	-	0
0	0		-9,505,272	162,742	-	162,742
0	0		-3,835,093	0	-	0
0	0		0	0	118,776	-118,776
0	0		1,724,239	0	-	0
0	0		-1,002,381	0	-	0
0	0		9,597,020	0	-	0
0	0		-5,487,557	0	-	0
0	0		969,077	0	675,676	-675,676
0	0		0	0	60,973	-60,973
0	0		0	0	-	0
0	0		0	0	-	0
0	0		420,788	0	-	0
0	0		0	0	53,016	-53,016
0	0		0	0	-	0
3,616,954	-3,616,954	Ok. Projection adjus	962,201	1,498,209	3,327,697	-1,829,488
0	0		0	0	-	0
0	230		0	0	-	0
0	0		0	0	-	0
-32,517	32,517	Ok. Funded.	-744,542	0	-	0
-102,844	-2,931,440	Ok. Decrease due to	-6,319,204	253,124	626,546	-373,422
0	0		-999,871	999,871	1,001,378	-1,507
0	0		-1,956,323	1,956,323	1,972,117	-15,794
847,205	-847,206	Ok. Projection adjus	3,391,268	0	-	0
2,573	-310,498	Ok. Prior month sho	4,559,698	0	-	0
-15,179	15,180	Ok. Funded.	55,020,335	0	-	0
0	0		0	0	50,000	-50,000
0	0		1,833,310	0	-	0
-99,231	-201,553	Ok. Funded. Chang	27,012,161	0	-	0
0	0		1,327,598	0	-	0
1,103,157	-1,103,157	Ok. Projection adjus	1,679,987	0	-	0
0	0		-42,909	42,909	54,149	-11,240
0	0		0	0	-	0
0	0		817,567	0	-	0
-3,427,349	339,559	Ok. \$339K was fund	1,656,190	0	-	0
-4,328	-273,568	Ok. Prior month's FF	-275,522	0	-	0
0	0		-5,050	5,050	-	5,050
0	0		306,782	0	-	0
0	0		-426,948	466,948	669,761	-202,813
0	0		651,232	0	-	0
0	0		348,351	0	-	0
-252,877	367,877	Ok. \$832K projectio	12,482,908	0	-	0

0	0		131,894	0	-	0
0	0		-27,000,000	0	-	0
0	0		-9,041,132	25,080	123,079	-98,000

Comment	LB Equity Unsourced Funds/Future Paydowns	Previous Month	Variance	Comment	Partner Equity Unsourced Funds/Future Paydowns	Previous Month
	-	-	0		-	-
	782,446	1,505,103	-722,657	funded predevelopm	782,446	1,505,103
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	442,248	88,450	353,798		-	-
	908,377	887,961	20,417		439,364	429,488
	-	-	0		-	-
	-	-	0		-	-
	300,267	323,204	-22,937		-	-
	-	47,258	-47,258		-	482,243
	-	-	0		-	-
	-	-	0		-	-
	-	10,067	-10,067		-	10,067
	-	-	0		-	-
	-	1,928,401	-1,928,401	We are not projectin	-	2,556,252
	-	-	0		190,572	190,572
The reserves are no	-	183,210	-183,210		-	183,210
	-	-	0		30,096,309	30,096,309
	2,068,994	-	2,068,994	Trimont projects adc	8,275,975	-
	-	-	0		-	3,222,926
	1,174,722	-	1,174,722	IRR projects LB and	1,957,870	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		8,091,650	9,813,299
	28,519,713	-	28,519,713	Since there are no u	9,506,571	-
	-	-	0		-	-
	2,588,548	37,069,299	-34,480,751	Previously this was r	1,333,495	19,096,305
	-	-	0		14,514	-
	7,351,201	7,063,495	287,705		-	-
	27,831	115,530	-87,699		27,831	115,530
	2,361,037	(1,343,819)	3,704,856	This was being show	787,012	(447,939)
	-	-	0		-	-
	(7,176,668)	-	-7,176,668	It is not projected th	-	-
	-	-	0		-	-
	-	-	0		-	-
There are no additio	-	-	0		-	-

	-	-	0		-	-
	-	11,278	-11,278		-	11,278
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	20,350,090	-	20,350,090	This was being show	99,133,879	-
	148,769	158,301	-9,532		-	-
	176,004	940,916	-764,913	Carry costs decreas	2,228	11,910
	-	-	0		-	-
	21,199,647	21,199,647	0		8,041,245	8,041,245
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	228,322	-	228,322		76,107	-
	345,164	355,811	-10,647		359,252	370,334
	19,208,178	19,484,845	-276,667		-	-
	4,152,935	4,551,906	-398,970		4,322,443	3,828,176
	129,518	132,968	-3,450		134,804	138,395
	2,740,835	2,785,562	-44,727		-	-
	146,251	152,610	-6,359		152,220	158,839
	850,497	862,044	-11,546		374,538	386,556
	-	-	0		-	-
	-	-	0		3,134,869	3,411,644
	3,498,358	3,455,509	42,849		3,641,147	3,596,550
	1,817,672	1,270,426	547,246	Now that quarterly p	688,227	337,893
	1,534,050	1,512,876	21,175		1,596,664	1,574,626
	7,496,103	7,567,971	-71,868		1,275,205	1,350,006
	188,582	192,704	-4,123		21,121	25,412
	-	-	0		-	-
	2,080,162	2,104,776	-24,614		871,225	896,844
	235,633	235,633	0		245,250	245,250
	1,214	1,695	-481		1,264	1,764
	-	9,484,037	-9,484,037	LB interests have be	-	9,871,140
	-	15,873,774	-15,873,774	LB interests have be	-	16,521,683
	-	-	0		-	-
	-	1,025,773	-1,025,773	LB interests have be	-	1,067,642
	-	1,862,304	-1,862,304	LB interests have be	-	1,938,317
	429,499	407,386	22,114		447,030	424,013
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	440,194	470,157	-29,963		458,161	489,347
	-	-	0		-	-
	-	-	0		-	-
	6,555,801	6,617,007	-61,206		5,823,386	5,887,090
	-	-	0		-	-
	-	-	0		9,218,464	9,297,532
	-	-	0		-	-
	31,078	-	31,078		-	-
	-	-	0		-	-

	229,219	2,003,145	-1,773,926	Now only reflecting c	-	-
	1,057,012	2,325,838	-1,268,825	The servicer, Newst	117,446	258,426
	94,910	96,565	-1,655		10,546	10,729
	-	-	0		-	-
	629,084	629,084	0		1,015,580	1,015,580
	-	-	0		-	-
	-	-	0		-	-
	3,016	3,060	-44		57,310	58,148
	2,013,174	1,835,794	177,381		2,460,546	2,243,748
	677,048	751,907	-74,859		704,683	782,597
	-	26,846	-26,846		-	241,611
	-	-	0		-	-
	980,755	779,244	201,511		1,198,701	952,409
	-	-	0		-	-
	1,643,927	1,632,626	11,300		547,976	544,209
	600,618	593,228	7,390		734,089	725,057
	645,412	647,657	-2,245		788,837	791,581
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	416,635	305,819	110,816		46,293	33,980
	-	-	0		-	-
	294,144	270,559	23,586		294,144	270,558
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	2,470,576	3,444,858	-974,283	Higher projected rev	617,644	861,215
	176,701	159,290	17,410		183,913	165,792
	259,834	240,349	19,485		759,123	702,195
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	1,015,983	-	1,015,983	Unsources equity wi	1,015,983	-
	-	156,252	-156,252		-	305,795
	463,323	463,323	0		-	-
	1,823,429	1,618,068	205,361		1,823,429	1,618,068
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
Cash account not re	9,335,932	9,683,972	-348,040	LB equity was funde	-	-
	-	-	0		-	-
	-	-	0		-	7,000,000
	-	-	0		-	-
	10,323	10,323	0		10,323	10,323
	(2,703,584)	-	-2,703,584	All original debt has	(684,508)	-
	-	-	0		-	-
	-	-	0		-	-
	3,940,325	-	3,940,325	Equity fund contribu	-	-
	-	-	0		-	-
	1,524,070	1,024,152	499,918		-	-

	78,442	77,984	458		145,678	144,828
	-	-	0		-	-
	397,036	569,579	-172,543		737,352	569,579
	(1,560,000)	(1,560,000)	0		(440,000)	(440,000)
	-	-	0		-	-
	-	-	0		964,952	964,952
	383,821	406,125	-22,304		42,647	45,125
	(2,504,110)	-	-2,504,110	The entire amount o	(138,192)	-
	-	-	0		-	-
	1,587,286	1,666,455	-79,169		1,587,286	1,666,455
	3,001,378	2,987,191	14,188		460,419	-
	-	-	0		-	-
	-	-	0		-	-
	9,749,527	-	9,749,527	There was a 100mrr	90,250,473	-
	-	-	0		-	-
	(108)	-	-108		-	-
	-	-	0		-	-
	-	241,057	-241,057			241,057
	13,413,563	6,343,673	7,069,890	Remaining costs inc	13,413,563	6,343,673
	6,742,759	4,937,907	1,804,853	Current value increa	6,742,759	4,937,907
	4,056,552	2,225,952	1,830,600	Previously, the mode	-	-
	1,446,040	-	1,446,040	Equity Future Fundir	1,446,040	-
	-	-	0		-	-
	4,763,789	2,790,605	1,973,184	Per the recent UBS	4,763,789	2,790,605
	-	-	0		-	-
	-	-	0		-	-
	8,128,300	8,128,300	0		8,128,300	8,128,300
		294,788,992	-294,788,992	The business plan has been defined and		6,146,559
	-	-	0		-	-
	3,613,159	3,791,040	-177,881		3,627,640	3,806,235
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		559,475	673,057
	-	-	0		189,091	2,912,008
	914,903	937,806	-22,903		918,570	941,564
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		(44,057)	(44,057)
	5,358,986	5,443,836	-84,850	Per analyst, correct	1,714,906	665,969
Per analyst, this sho	-	-	0		-	-
	-	-	0		-	-
	1,286,778	1,739,675	-452,897	Per analyst, correct	70,871	95,814
	-	-	0		-	-
	-	-	0		2,399,029	6,881,661
	838	-	838		1,093	-
	-	-	0		-	-
	1,275,456	1,275,456	0		141,717	141,717
Per analyst, correct	(359,764)	(359,764)	0		-	-
	-	-	0		-	-
	-	-	0		-	-

Ok, reserves funded	-	-	0		-	-
	-	-	0		-	-
	-	-	0		186,354	186,354
	-	1,733,439	-1,733,439	Ok, Capstone has p	-	-
	-	-	0		-	-
	-	-	0		326,732	333,546
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
Ok, all remaining res	377,650	-	377,650	Due to timing of sale	62,758	-
Ok, reserves went to	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	446,395	527,506	-81,111	Per analyst, correct	333,320	351,489
	-	-	0		520,347	520,347
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	3,208,325	3,208,325	0		-	-
	2,412,580	2,273,451	139,129	Ok, additional equity	425,749	401,196
	1,397,560	(162,084)	1,559,644	Ok, additional equity	511,847	(81,491)
	-	-	0		-	-
	1,810,851	1,265,358	545,493	Per analyst, correct	101,750	71,419
	487,712	1,810,470	-1,322,758	Per analyst, correct	54,190	201,163
	-	-	0		-	-
	-	-	0		-	-
	1,492,742	1,774,960	-282,218	Ok, \$182k was fund	-	-
	9,175,256	8,323,592	851,664	Ok, additional equity	2,293,814	2,080,899
	503,021	280,442	222,579	Ok, since less funds	-	-
	322,086	116,899	205,187	Ok, since less funds	-	-
Ok, these extra rese	-	-	0		-	-
Ok, these extra rese	-	-	0		-	-
	-	-	0		-	-
	-	2,936,051	-2,936,051	Ok, shift from Lehman	3,623,171	359,179
Ok, reserves went to	-	-	0		-	-
	239,194	248,325	-9,131		33,392	34,666
	-	-	0		-	-
FA cannot source th	-	-	0		-	-
	-	-	0		-	-
\$356K was spent on	114,417	-	114,417		12,713	-
	1,365,411	1,382,922	-17,511		71,864	72,785
Last IRR was based	-	-	0		-	-
	-	849,220	-849,220	No add'l equity will b	-	386,908
	-	-	0		-	-
	-	2,249,128	-2,249,128	No add'l equity will b	-	1,881,923
	-	-	0		-	-
	-	-	0		1,695,488	1,682,373
	-	-	0		-	-
	14,678	14,678	0		20,590	20,590
	-	-	0		12,193,882	8,710,940
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
Projected reserve fro	-	17,329	-17,329		-	3,678
ok. 1) 1.5M distribut	-	-	0		-	-
Changed from -1,10	-	-	0		-	-
	-	-	0		-	-

	-	-	0		2,158,719	2,191,019
This represents \$ av	-	-	0		-	-
	-	-	0		5,786	5,786
	-	-	0		-	-
	-	-	0		-	-
	1,240,341	1,255,150	-14,809		65,281	66,061
	-	-	0		-	-
	85,540	85,540	0		5,460	5,460
	-	-	0		-	-
	7,321,247	7,132,233	189,014	Increase in equity re	813,472	792,470
	-	-	0		-	-
	-	48,205	-48,205		-	5,356
	-	-	0		-	-
	405,305	464,334	-59,029		45,034	51,593
	-	7,433	-7,433		-	826
	410,172	196,739	213,434	Addl funds will be ne	45,575	21,860
	1,410,179	1,135,906	274,274	Addl funds will be ne	156,687	126,212
	-	-	0		-	-
	685,545	1,259,612	-574,066	Due to decrease in p	171,386	314,903
	-	-	0		-	-
	1,551,815	1,123,202	428,613	Addl funds will be ne	172,424	124,800
	212,300	-	212,300		53,034	-
	9,597,020	4,935,409	4,661,611	ok. Last month it wa	-	-
	-	-	0		-	-
Ok. Decrease in offs	359,770	-	359,770	Ok. Increase due to	609,307	-
Ok. Final distributor	-	-	0		-	-
	-	-	0		-	-
	-	-	0		-	-
	420,788	1,279,804	-859,017	Ok. Decrease in LB	-	-
Ok. Per updated spc	-	-	0		-	-
	-	-	0		-	-
Ok. Decrease in offs	2,264,862	651,768	1,613,094	Ok. Increase due to	277,071	678,371
	-	-	0		-	-
	-	4,640,282	-4,640,282	Ok. Decrease due to	-	-
	-	-	0		-	-
	76,665	39,863	36,801	Ok. Increase due to	8,518	4,429
Ok. More reserves a	-	-	0	Ok. Changed from \$	215,439	368,198
	-	-	0		-	-
	-	-	0		-	-
	-	-	0		3,391,268	3,417,081
	2,756,812	2,751,177	5,635		306,312	305,685
	1,705,564	1,705,564	0		189,507	189,507
Paid off	-	-	0		-	-
	1,374,982	1,374,982	0	Ok. Changed from \$	458,328	458,328
	4,720,261	5,900,748	-1,180,487	Ok. Decrease relate	2,272,718	2,841,102
	-	-	0		1,327,598	1,327,598
	1,436,389	1,134,182	302,207	Ok. Increase due to	243,598	192,347
	-	-	0		-	-
	-	-	0		-	-
	728,452	1,033,021	-304,569	Ok. Decrease due to	89,115	126,374
	-	2,709,928	-2,709,928	Ok. LB is not expect	1,656,190	27,373
	-	-	0		-	-
	-	18,501	-18,501		-	2,056
	276,103	276,103	0		30,678	30,678
Ok. Decrease in offs	40,000	-	40,000	Ok. Increase due to	-	-
	586,109	1,180,712	-594,603	Ok. Reallocation of s	65,123	131,190
	313,516	233,406	80,110	Ok. Increase due to	34,835	25,934
	11,122,271	9,659,363	1,462,908	Ok. Increase due to	1,360,637	3,677,918

	118,704	118,704	0		13,189	13,189
	-	-	0		-	-
Ok. Decrease in offs	-	-	0		-	-

Variance	Comment	LB Debt Commitment Unsourced Funds/Future Paydowns	Previous Month	Variance	Comment	Future 3rd Party Debt Commitment Unsourced Funds/Future Paydowns
0		-	-	0		-
-722,657	funded predevelopm	-	-	0		102,823,006
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
9,875		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		(192,871)	-	-192,871		-
-482,243		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-10,067		-	-	0		-
0		-	-	0		59,582,344
-2,556,252	We are not projectin	-	-	0		(198,800)
0		-	-	0		-
-183,210		110,000,000	-	110,000,000	Additional LB unsou	24,977,575
0		109,744,451	109,744,451	0		-
8,275,975	Trimont projects adc	-	-	0		-
-3,222,926	This was previously	-	-	0		-
1,957,870	IRR projects LB and	-	-	0		-
0		-	3,000,000	-3,000,000	LB funded operating	-
0		-	-	0		(7,297,887)
0		-	-	0		(1,597,570)
-1,721,648	Partner equity is pro	-	-	0		-
9,506,571	Since there are no u	-	-	0		180,000,000
0		-	-	0		(2,408,421)
-17,762,810	Previously this was r	-	-	0		-
14,514		-	-	0		(26,213)
0		31,062,302	33,327,605	-2,265,303	The entire LB loan w	-
-87,699		-	-	0		334,245,773
1,234,951	This was being show	-	-	0		41,112,117
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-

0		-	-	0		(1,251,165)
-11,278		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
99,133,879	This was being show	-	-	0		92,348,830
0		-	-	0		-
-9,682		-	-	0		-
0		-	-	0		-
0		-	-	0		114,213,567
0		-	-	0		-
0		-	-	0		-
0		-	-	0		(2,688,075)
0		-	-	0		-
0		-	-	0		-
0		(3,659,086)	(3,659,086)	0		-
0		-	-	0		-
76,107		-	-	0		-
-11,082		-	-	0		-
0		-	-	0		-
494,266		-	-	0		-
-3,591		-	-	0		-
0		-	-	0		-
-6,618		-	-	0		-
-12,018		-	-	0		-
0		-	-	0		-
-276,775		-	-	0		(2,125,240)
44,597		-	-	0		-
350,334	Now that quarterly p	-	-	0		-
22,039		-	-	0		-
-74,802		33,729,289	31,849,289	1,880,000	Projected parcel sale	(39,000,000)
-4,291		-	-	0		-
0		-	-	0		-
-25,619		-	-	0		-
0		-	-	0		-
-500		-	-	0		-
-9,871,140	LB interests have be	-	-	0		-
-16,521,683	LB interests have be	-	-	0		-
0		-	-	0		-
-1,067,642	LB interests have be	-	-	0		-
-1,938,317	LB interests have be	-	-	0		-
23,016		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-31,186		-	-	0		(413,834)
0		-	-	0		-
0		-	-	0		-
-63,704		-	-	0		-
0		-	-	0		-
-79,068		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-

0		-	-	0		-
-140,981	The servicer, Newst	-	-	0		(3,642,550)
-184		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		(2)
-838		-	-	0		-
216,799		-	-	0		-
-77,914		-	-	0		-
-241,611		-	-	0		-
0		-	-	0		-
246,291		-	-	0		-
0		-	-	0		-
3,767		-	-	0		-
9,032		-	-	0		-
-2,744		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		(3,779,848)
0		-	-	0		-
0		-	-	0		(801,172)
12,313		-	-	0		(5,123,854)
0		-	-	0		-
23,586		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-243,571	Higher projected rev	-	-	0		-
18,121		-	-	0		-
56,928		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
1,015,983	Unsourced equity wi	-	-	0		1,246,191
-305,795		-	-	0		(10,500,000)
0		-	-	0		-
205,361		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-7,000,000	Steven Molasky filed	-	-	0		-
0		-	-	0		-
0		-	-	0		-
-684,508	All original debt has	-	-	0		3,700,000
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		(2,000,001)	-	-2,000,001	The committed amo	-

850		-	-	0		-
0		-	-	0		-
167,773		-	-	0		-
0		-	-	0		-
0		(4,133)	-	-4,133		-
0		-	-	0		-
-2,478		-	-	0		-
-138,192		-	-	0		-
0		-	-	0		-
-79,169		-	-	0		-
460,419		-	-	0		(4,225,648)
0		-	-	0		-
0		-	-	0		-
90,250,473	There was a 100mrr	-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-241,057		(86,193)	(95,166)	8,973		(6,865,922)
7,069,890	Remaining costs inc	-	-	0		38,302,438
1,804,853	Current value increa	-	-	0		19,988,131
0		-	-	0		35,983,290
1,446,040	Equity Future Fundir	(1,916,198)	(2,148,263)	232,065		-
0		(2,822,097)	(2,856,948)	34,851		-
1,973,184	Per the recent UBS	(702,562)	-	-702,562	Less interest expens	15,000,000
0		-	-	0		-
0		-	-	0		-
0		(3,228,414)	(3,327,843)	99,429		23,807,240
-6,146,559	The business plan h	-	-	0		-
0		-	-	0		-
-178,595		-	-	0	Interest holdback wa	-
0		(41,387)	(105,861)	64,474		-
0		-	-	0		-
-113,582		(22,884)	(22,884)	0		35,691,273
-2,722,917	The projected reser	(37,818,237)	(37,818,237)	0		82,507,158
-22,995		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
1,048,937	Per analyst, correct	-	-	0		-
0		-	-	0		-
0		-	-	0		-
-24,943	Per analyst, correct	-	-	0		-
0		-	-	0		(3,910,214)
-4,482,632	Ok, less partner equ	-	-	0		-
1,093		-	-	0		-
0		-	-	0		-
0		-	-	0		6,996,548
0		-	-	0		(686,901)
0		-	-	0		-
0		-	-	0		-

0		-	-	0		(4,950)
0		-	-	0		-
0		-	-	0		(8,719,167)
0		-	-	0		(7,471,028)
0		-	-	0		(213,360)
-6,814		-	-	0		(5,407,813)
0		-	-	0		-
0		-	-	0		31,000,000
0		-	-	0		-
0		-	-	0		-
62,758	Due to timing of sale	-	-	0		-
0		-	-	0		-
0		-	-	0		(5,280,539)
0		-	-	0		-
-18,169		-	-	0		-
0		-	-	0		(1,505,107)
0		-	-	0		-
0		-	-	0		(22,885,622)
0		-	-	0		-
0		-	-	0		-
24,553	Ok, additional equity	-	-	0		-
593,339	Ok, additional equity	-	-	0		-
0		-	-	0		-
30,331	Per analyst, correct	-	-	0		-
-146,973	Per analyst, correct	-	-	0		2,044,000
0		-	-	0		-
0		-	-	0		(45,487,374)
0		-	-	0		-
212,915	Ok, additional equity	-	-	0		-
0		(7,615,825)	(7,615,825)	0	Per analyst, this sho	-
0		(7,186,202)	(7,186,202)	0		-
0		(12,480,486)	(12,511,788)	31,302	Ok, due to timing of	-
0		(10,464,092)	(10,450,694)	-13,398	Ok, less debt will be	-
0		(12,716,952)	(12,716,252)	-700		-
3,263,992	Per analyst, correct	-	-	0		-
0		(25,260,148)	(25,246,402)	-13,746		-
-1,275		-	-	0		78,275,614
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
12,713		-	-	0		-
-921		-	-	0		-
0		-	-	0		-
-386,908	No add'l equity will b	-	-	0		(1,915,495)
0		-	-	0		(7,797,058)
-1,881,923	No add'l equity will b	-	-	0		-
0		-	-	0		(36,584,463)
13,115		-	-	0		13,379,206
0		-	-	0		-
0		-	-	0		-
3,482,942	Reallocation of sourc	-	-	0		10,000,000
0		-	-	0		(14,334,249)
0		-	-	0		(5,540,029)
0		-	-	0		-
-3,678		-	-	0		(3,493,547)
0		-	-	0		-
0		-	-	0		-
0		-	-	0		(3,673,025)

-32,300		-	-	0		-
0		-	-	0		(28,964,171)
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-779		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		(5,715,995)	-	-5,715,995	This wasn't previous	-
21,002	Increase in equity re	-	-	0		-
0		-	-	0		-
-5,356		-	-	0		-
0		(3,204,425)	(3,559,249)	354,825	50% of \$6.4mm. Mo	(3,204,425)
-6,559		-	-	0		-
-826		-	-	0		-
23,715	Addl funds will be ne	-	-	0		-
30,475		-	-	0		-
0		(9,342,530)	(9,335,777)	-6,753		-
-143,517	Due to decrease in p	(4,692,025)	(4,627,780)	-64,246		-
0		-	-	0		-
47,624		-	-	0		-
53,034		(1,267,715)	(32,325)	-1,235,390	Less interest costs p	-
0		-	5,500,000	-5,500,000	ok. Last month it wa	-
0		-	-	0		(5,487,557)
609,307	Ok. Increase due to	-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-401,300	Ok. Decrease due to	-	-	0		(81,522)
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
4,089		-	-	0		(829,725)
-152,759	Ok. Decrease in par	-	-	0		(6,281,519)
0		-	-	0		-
0		-	-	0		-
-25,813		-	-	0		-
627		-	-	0		1,496,573
0		-	-	0		53,125,264
0		-	-	0		-
0	Ok. Changed from \$	-	-	0		-
-568,384	Ok. Decrease relate	-	-	0		20,019,182
0		-	-	0		-
51,251	Ok. Increase due to	-	-	0		-
0		-	-	0		-
0		-	-	0		-
-37,259	Ok. Decrease due to	-	-	0		-
1,628,817	Ok. Increase due to	-	-	0		-
0		-	-	0		(275,522)
-2,056		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-66,067	Ok. Reallocation of s	-	(1,068,539)	1,068,539	Ok. All debt is now p	-
8,901	Ok. Increase due to	-	-	0		-
-2,317,281	Ok. Decrease in par	-	-	0		-

0		-	-	0		-
0		(15,000,000)	(15,000,000)	0		(12,000,000)
0		(9,016,052)	(9,016,052)	0		-

C

			Shortfall		
Previous Month	Variance	Comment	Must Equal Zero	Comment	Comment
-	0		0		
103,403,346	-580,340	exchange rate adjust	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
60,769,835	-1,187,491	Exchange rate update	0		
-	-198,800		0		
-	0		0		
48,166,507	-23,188,932	Un sourced loan to c	0		
-	0		0		
-	0		0		
-	0		0		
(9,745,349)	9,745,349	The entire 3P loan is	0		
-	0		0		
(471,779)	-6,826,108	The entire 3P loan w	0		
-	-1,597,570	The entire 3P loan w	0		
158,088,358	-158,088,358	This loan was being	0		
149,504,850	30,495,150	Un sourced debt to c	0		
-	-2,408,421	The entire 3P loan is	0		
423,237,787	-423,237,787	Previously this was	0		
(6,470,931)	6,444,718	Last month we were	0		
-	0		0		
334,245,772	1		0		
42,906,627	-1,794,510	It is projected that e	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		

-	0		0				
(3,357,983)	-284,567		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	-2		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
(4,014,073)	234,225		0				
-	0		0				
-	-801,172	Sufficent CF availab	0				
(5,064,888)	-58,966		0				
-	0		0				
-	0		0				
-	0		0	0	0	0	0
-	0		0	0	0	0	0
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
(1,134,058)	2,380,249	3.51mm in unsource	0				
-	-10,500,000	10.5mm in funds fro	0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	3,700,000	All original debt has	0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				
-	0		0				

-	0		0		
-	0		0		
-	0	debt paydown was u	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
(4,918,362)	692,714	Full amount of debt	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
(1,748,881)	-5,117,041		0		
41,557,684	-3,255,246	Remaining costs inc	0		
33,104,284	-13,116,153	Current value increa	0		
42,868,041	-6,884,751	Previously, the mod	0		
-	0		0		
-	0		0		
20,055,001	-5,055,001	Per the recent UBS	0		
-	0		0		
-	0		0		
23,961,393	-154,153		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
35,691,273	0		0		
79,313,662	3,193,496	The future Sr loan is	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	-3,910,214	Ok, we previously w	0		
-	0		0		
-	0		0		
-	0		0		
6,996,548	0	Changed from \$5,04	0		
(702,877)	15,976	Per analyst, correct	0		
-	0		0		
-	0		0		

(392,058)	387,108	Per analyst, correct	0		
-	0		0		
(4,864,083)	-3,855,084	Ok, per IRR correct	0		
(7,121,472)	-349,556	Ok, decrease due to	0		
(173,213)	-40,147	Ok, per the IRR corr	0		
(5,325,367)	-82,446	Per the IRR, unusec	0		
-	0		0		
31,000,000	0		0		
-	0		0		
-	0		0		
(311,824)	311,824	Ok, per analyst the l	0		
-	0		0		
(5,247,053)	-33,486		0		
-	0		0		
-	0		0		
(1,505,107)	0		0		
-	0		0		
15,877,627	-38,763,249	Per analyst, correct	0		
-	0		0		
-	0		0		
-	0		0		
1,643,374	-1,643,374	Ok, additional equity	0		
-	0		0		
-	0		0		
-	2,044,000	Per analyst, correct	0		
-	0		0		
-	-45,487,374	Ok, we previously w	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
77,193,107	1,082,507	Ok, additional 3P de	0		
-	0		0		
-	0		0		
-	0		0		
(6)	6		0		
-	0		0		
-	0		0		
-	-1,915,495	This funding from a	0		
(7,282,728)	-514,330	ok. This is a correct	0		
22,601,651	-22,601,651	Partnership was un	0		
(36,584,463)	0		0		
14,756,201	-1,376,995	Reallocation due to	0		
-	0		0		
-	0		0		
15,000,000	-5,000,000	Reallocation of sour	0		
(14,334,249)	0		0		
(5,540,029)	0		0		
-	0		0		
(3,573,732)	80,185		0		
-	0		0		
-	0		0		
(3,497,872)	-175,153		0		

-	0		0		
(28,435,298)	-528,873	ok. There is 1 month	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
(3,559,249)	354,825	50% of \$6.4mm to M	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
(5,487,557)	0	Ok. Changed from \$	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
(634,361)	552,839	Ok. Additional 3P de	0		
-	0		0		
-	0		0		
-	0		0		
(863,401)	33,676	Ok. Increase due to	0		
(6,384,363)	102,844	Ok. No 3P debt is pl	0		
-	0		0		
-	0		0		
-	0		0		
1,500,000	-3,427	Ok. Increase due to	0		
53,125,264	0		0		
-	0		0		
-	0		0		
23,533,110	-3,513,928	Ok. Decrease due to	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
(3,045,133)	3,045,133	Ok. All 3P debt is nc	0		
(282,981)	7,459	Ok. Increase due to	0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		
-	0		0		

-	0		0		
(12,000,000)	0		0		
-	0		0		

Capitalization at Exit						
LB Legal at Exit	LB Basis at Exit	Total Partner Equity at Exit	Total LB Debt Balance at Exit	LB Debt Exit Fees & Deferred Interest at Exit	3rd Party Debt Balance at Exit	3rd Party Exit Fees & Deferred Interest at Exit
33,912,559	33,912,559	50,793,363	0	-	598,992,678	-
13,257,888	13,257,888	13,257,888	0	-	133,140,006	-
1	1	0	0	-	0	-
2,651,681	2,651,681	0	0	-	7,704,596	-
17,028,875	17,028,875	0	0	-	0	-
6,520,194	6,520,194	0	0	-	30,976,802	-
27,726,523	27,726,523	0	0	-	0	-
10,564,301	10,564,301	2,932,155	0	-	0	-
0	0	160,734	0	-	0	-
0	0	0	0	-	0	-
116,854,684	116,854,684	40,391	20,000,000	14,373	5,757,790	-
2,044,644	2,044,644	16,488,388	23,892,207	345,696	61,000,000	-
2,377,217	2,377,217	0	0	-	0	-
1,715,231	1,715,231	0	0	-	0	-
25,153	25,153	8,384	3,834,253	238,004	0	-
10,782,778	10,782,778	3,790,584	12,664,279	-	158,022,029	-
0	0	7,872,176	0	-	33,178,502	-
2,672,800	2,672,800	1,481,322	5,100,000	419,395	0	-
40,682,326	40,682,326	31,800,000	286,624,040	3,855,700	24,977,575	-
7,913,312	7,913,312	44,119,937	295,403,994	-	0	-
7,393,615	7,393,615	32,451,354	115,230,833	243,569	134,750,000	186,033
2,174,265	2,174,265	1,424,755	0	-	3,241,837	-
12,286,097	12,286,097	5,875,706	0	-	64,743,443	-
7,000,000	7,000,000	1,625,000	0	-	0	-
8,401,187	8,401,187	201,475	0	-	8,063,486	-
8,575,017	8,575,017	823,641	0	-	14,392,465	-
9,961,406	9,961,406	10,938,627	0	-	214,876,421	-
44,769,713	44,769,713	33,256,571	80,000,000	1,206,481	180,000,000	-
5,200,000	5,200,000	8,976,768	0	-	35,255,521	747,154
12,988,548	12,988,548	91,433,495	33,000,000	1,332,207	0	-
4,937,718	4,937,718	3,941,775	0	-	58,766,006	-
16,108,992	16,108,992	2,956,452	31,062,302	-	4,800,507	-
21,315,123	21,315,123	21,318,131	0	-	379,300,388	-
10,622,881	10,622,881	3,540,960	0	-	41,112,117	-
10,726,059	10,726,059	290,269	0	-	18,600,000	372,000
2,823,332	2,823,332	0	0	-	0	-
45,000,004	45,000,004	0	0	-	0	-
5,000,000	5,000,000	25,750,001	0	-	0	-
3,800,000	3,800,000	6,200,000	57,165,000	238,188	0	-

2,205,000	2,205,000	4,095,000	0	-	6,748,835	-
0	0	0	0	-	12,516,102	492,880
1,928,574	1,928,574	49,970,951	261,086,966	-	20,000,000	-
11,587,743	11,587,743	345,235	0	-	13,726,502	-
5,000,000	5,000,000	0	0	-	0	-
15,000,000	15,000,000	0	0	-	0	-
94,542,534	94,542,534	313,250,070	0	-	644,590,290	-
25,020,942	25,020,942	911,033	0	-	0	-
10,282,175	10,282,175	197,762	0	-	0	-
6,199,996	6,199,996	7,832,082	0	-	17,000,000	-
29,874,415	29,874,415	11,171,719	0	-	182,627,259	880,549
0	0	0	0	-	0	-
0	0	0	0	-	0	-
3,120,000	3,120,000	11,500,000	0	-	50,453,839	(2,716,914)
23,400,000	23,400,000	28,600,000	0	-	29,900,000	-
493,047	493,047	148,125	0	-	0	-
2,189,034	2,189,034	2,000,000	10,341,128	1,548,034	0	-
500	500	0	0	-	0	-
1,605,305	1,605,305	504,754	0	-	1,000,000	-
3,846,144	3,846,144	360,272	1,283,000	228,124	35,000,000	-
69,708,198	69,708,198	0	72,281,828	49,014,699	0	-
5,428,505	5,428,505	6,559,599	24,250,000	308,961	0	-
176,664	176,664	136,314	13,748,697	4,495,802	0	-
9,192,302	9,192,302	0	0	-	33,723,140	100,000
300,977	300,977	152,730	9,000,000	2,183,679	0	-
1,117,635	1,117,635	375,048	23,636,797	39,419,361	0	-
5,000	5,000	0	0	-	0	-
3,659,885	3,659,885	7,444,753	0	-	77,874,761	-
7,823,070	7,823,070	6,814,419	41,250,000	512,577	0	-
2,406,968	2,406,968	2,880,774	14,250,000	17,341,698	5,159,470	-
1,534,540	1,534,540	1,597,174	0	-	27,477,230	-
9,023,354	9,023,354	3,627,715	33,729,289	-	0	-
279,417	279,417	21,631	6,250,000	8,637,174	0	-
1,605,240	1,605,240	687,080	0	-	11,000,000	-
2,128,739	2,128,739	2,215,627	5,910,000	36,060	0	-
410,164	410,164	245,760	11,150,000	11,179,113	0	-
1,704	1,704	1,774	1,000,000	152,190	0	-
0	0	1	0	-	0	(1,220,092)
0	0	0	0	-	0	-
13,500,490	13,500,490	510	0	-	46,800,000	-
0	0	0	0	-	0	-
0	0	0	0	-	0	-
429,989	429,989	447,540	27,500,000	15,415,752	0	-
490	490	510	0	-	0	-
980	980	510	0	-	0	-
3,178,918	3,178,918	353,189	0	-	0	-
1,170,705	1,170,705	1,113,261	0	-	21,286,166	-
6,967,896	6,967,896	1,147,963	0	-	22,300,000	223,000
7,700,718	7,700,718	1,537,925	0	-	19,787,334	-
6,663,784	6,663,784	6,823,386	0	-	32,666,269	-
0	0	0	0	-	29,005,000	290,050
0	0	9,218,464	0	-	110,000,000	-
0	0	0	0	-	0	-
2,710,126	2,710,126	301,867	0	-	10,692,636	-
2,071,879	2,071,879	790,847	0	-	7,600,000	-

2,944,741	2,944,741	1,824,974	17,119,892	(217,543)	7,474,890	-
13,027,012	13,027,012	1,447,446	0	-	30,507,450	-
6,207,719	6,207,719	689,747	0	-	26,100,000	-
2,410,451	2,410,451	2,493,629	0	-	0	-
1,630,313	1,630,313	2,631,943	0	-	16,500,000	-
968,074	968,074	968,074	0	-	8,400,000	-
1,877,568	1,877,568	9,209,747	0	-	58,618,760	-
174,926	174,926	3,323,590	0	-	16,300,000	-
10,719,991	10,719,991	19,701,273	27,000,000	-	60,000,000	-
6,423,298	6,423,298	6,442,183	0	-	30,500,000	-
335,153	335,153	3,187,059	0	-	11,000,000	-
0	0	0	0	-	0	-
3,905,081	3,905,081	8,847,724	0	-	32,750,000	-
1,771,402	1,771,402	442,851	0	-	8,550,000	-
8,236,275	8,236,275	2,745,425	0	-	36,500,000	-
3,551,146	3,551,146	14,645,084	0	-	26,000,000	-
15,703,140	15,703,140	58,446,548	0	-	122,634,096	-
3,322,115	3,322,115	4,060,362	0	-	27,700,000	-
1,128,037	1,128,037	1,132,557	0	-	9,900,000	-
4,653,028	4,653,028	6,979,542	0	-	57,735,592	-
3,101,113	3,101,113	3,113,542	24,858,619	-	68,250,000	-
3,475,192	3,475,192	8,087,320	0	-	24,398,828	-
23,590,150	23,590,150	2,621,128	0	-	85,436,146	-
2,000,000	2,000,000	0	0	-	0	-
56,769,283	56,769,283	56,769,283	0	-	332,000,000	-
13,835,942	13,835,942	1,537,327	15,493,077	-	46,000,000	-
15,493,077	15,493,077	15,373,269	0	-	46,000,000	-
14,366,102	14,366,102	8,238,638	0	-	30,669,366	-
7,409,593	7,409,593	829,045	14,366,102	-	30,669,366	-
18,071,265	18,071,265	4,517,816	4,800,000	-	148,900,000	329,000
176,701	176,701	184,913	23,587,677	1,622,853	0	-
4,376,622	4,376,622	13,324,544	0	-	39,000,000	-
85,000,000	85,000,000	309,849,000	0	-	864,000,000	-
1,550,333	1,550,333	1,556,547	0	-	8,120,000	-
4,585,469	4,585,469	0	0	-	0	-
0	0	0	0	-	0	-
9,903,860	9,903,860	9,903,860	0	-	64,472,226	-
12,726,925	12,726,925	17,079,120	0	-	69,500,000	-
11,074,237	11,074,237	634,564	0	-	2,906,291	-
3,711,062	3,711,062	3,711,062	0	-	12,799,999	-
4,211,377	4,211,377	350,000	0	-	4,538,441	-
1	1	0	0	-	0	-
0	0	0	0	-	98,250,000	-
1	1	2,000,000	0	-	0	-
9,335,932	9,335,932	9,100,000	9,100,000	91,000	39,469,737	637,000
0	0	0	0	-	0	-
1	1	1,070,000	0	-	43,923,398	-
0	0	0	0	-	0	-
3,260,323	3,260,323	13,016,124	2,064,630	153,793	0	-
-624,222	-624,222	-153,585	0	-	3,700,000	-
0	0	0	0	-	0	-
549,902	549,902	0	0	-	0	-
12,926,650	12,926,650	0	0	-	0	-
8,512,396	8,512,396	0	0	-	0	-
11,041,533	11,041,533	6,476,864	14,979,944	5,794,154	39,330,000	-

659,767	659,767	1,094,155	2,301,400	2,299,003	36,710,000	-
5,000,000	5,000,000	0	0	-	0	-
1,828,025	1,828,025	3,042,625	5,734,777	2,268,770	50,510,000	-
3,705,485	3,705,485	4,180,863	0	-	0	-
3,000,000	3,000,000	3,000,000	5,995,867	2,168,818	0	-
24,047,832	24,047,832	5,004,603	0	-	38,568,493	430,677
1,881,609	1,881,609	42,647	0	-	3,602,673	-
124,102,983	124,102,983	6,852,441	0	-	27,000,000	-
60,888,776	60,888,776	626,759,565	0	-	950,000,000	-
12,934,199	12,934,199	5,086,276	0	-	81,400,000	4,091,116
12,000,506	12,000,506	1,881,949	0	-	89,428,520	818,166
73,066,881	73,066,881	35,588,195	0	-	322,018,967	-
8,500,000	8,500,000	8,500,000	191,300,000	12,870,791	0	-
129,781,238	129,781,238	1,173,618,762	0	-	2,167,610,312	-
14,797,538	14,797,538	174,702,462	0	-	340,000,000	-
24,999,892	24,999,892	0	0	-	0	-
6,609,628	6,609,628	48,470,372	0	-	165,000,000	-
28,828,386	28,828,386	32,296,886	11,913,807	158,900	65,134,078	-
26,418,918	26,418,918	28,168,036	0	-	38,302,438	-
16,885,836	16,885,836	18,249,198	0	-	19,988,131	-
7,594,979	7,594,979	1,719,860	5,100,000	-	35,983,290	-
7,031,794	7,031,794	9,554,394	23,353,802	505,400	0	-
2,299,220	2,299,220	3,448,830	7,737,903	211,200	0	-
7,640,180	7,640,180	7,148,265	4,797,438	55,000	15,000,000	-
24,858,619	24,858,619	6,214,655	0	-	68,250,000	-
310,000,000	310,000,000	85,000,000	0	-	1,018,675,000	-
11,128,800	11,128,800	12,854,800	10,561,586	275,800	23,807,240	-
224,584,097	224,584,097	28,423,825	0	-	580,000,000	-
147,500,000	147,500,000	147,500,000	0	-	1,007,500,000	-
5,100,179	5,100,179	5,361,100	13,604,148	138,400	0	-
3,097,800	3,097,800	344,200	7,558,613	142,000	0	-
574,400,000	574,400,000	143,601,000	0	-	1,117,426,692	-
3,000,000	3,000,000	4,955,249	20,764,908	169,470	35,691,273	-
4,373,012	4,373,012	5,510,004	10,111,386	1,849,813	82,507,158	-
4,258,203	4,258,203	4,275,270	0	-	26,800,000	-
2,142,019,988	2,142,019,988	3,250,003,012	0	-	16,897,268,705	-
14,185,657	14,185,657	33,099,743	0	-	116,125,000	-
27,000,000	27,000,000	0	0	-	0	-
62,175,000	62,175,000	0	0	-	0	-
5,200,000	5,200,000	0	0	-	0	-
59,185,362	59,185,362	0	0	-	0	-
0	0	0	0	-	0	-
8,691,700	8,691,700	159,122	0	-	0	-
15,694,570	15,694,570	3,845,456	0	-	31,980,004	-
8,326,712	8,326,712	2,081,678	0	-	0	-
0	0	0	0	-	0	-
20,346,633	20,346,633	1,106,599	0	-	7,300,000	244,491
1,679,727	1,679,727	3,092,336	0	-	15,675,000	-
8,328,465	8,328,465	3,082,426	0	-	13,865,000	-
2,447,346	2,447,346	2,231,551	0	-	19,240,000	-
6,876,657	6,876,657	830,262	0	-	7,800,000	-
1,275,456	1,275,456	178,367	0	-	23,596,548	-
0	0	0	0	-	7,932,431	-
5,949,945	5,949,945	0	0	-	0	-
0	0	0	0	-	0	-

2,622,385	2,622,385	462,774	0	-	10,644,296	-
337,544	337,544	475,434	0	-	27,000,000	-
10,017,463	10,017,463	861,406	0	-	8,726,833	-
3,242,047	3,242,047	803,474	0	-	15,856,550	-
7,125,000	7,125,000	375,000	0	-	7,036,640	-
5,000,000	5,000,000	6,376,732	0	-	29,592,187	-
24,895,040	24,895,040	4,541,892	0	-	45,950,000	459,500
47,895,956	47,895,956	4,960,961	0	-	205,671,007	528,745
10,710,000	10,710,000	0	0	-	0	-
0	0	188,224	0	-	0	-
11,230,350	11,230,350	4,626,074	0	-	10,197,876	-
0	0	0	0	-	0	-
11,501,668	11,501,668	1,271,820	0	-	19,469,461	-
15,102,000	15,102,000	1,678,000	0	-	0	-
5,603,395	5,603,395	1,121,820	0	-	855,000	-
14,175,900	14,175,900	2,095,447	0	-	18,070,493	195,756
6,823,293	6,823,293	1,067,319	0	-	6,516,106	-
7,657,902	7,657,902	995,479	0	-	7,114,378	-
4,916,730	4,916,730	878,812	0	-	0	-
7,819,575	7,819,575	813,750	29,907,042	4,172,694	13,717,172	-
12,112,580	12,112,580	2,490,455	0	-	31,050,000	1,585,733
4,534,910	4,534,910	1,716,498	0	-	400,000	-
0	0	0	0	-	0	-
13,620,951	13,620,951	728,250	0	-	41,400,000	828,000
7,723,712	7,723,712	858,190	0	-	29,419,000	533,484
4,500,000	4,500,000	0	0	-	0	-
2,877,548	2,877,548	2,800,000	57,215,095	75,016,377	131,676,626	-
18,177,305	18,177,305	875,000	7,500,000	8,818,120	0	-
25,182,936	25,182,936	6,088,904	23,300,000	11,889,549	38,328,644	-
5,174,568	5,174,568	519,061	7,248,743	53,738	0	-
4,188,201	4,188,201	429,568	5,785,860	141,273	0	-
2,214,954	2,214,954	246,106	1,465,523	-	0	-
2,245,470	2,245,470	249,497	3,045,619	-	0	-
2,119,563	2,119,563	235,507	628,443	133,454	0	-
200,269	200,269	4,759,187	11,209,173	11,921	26,146,822	-
4,374,914	4,374,914	486,102	2,286,636	-	0	-
6,820,444	6,820,444	952,142	54,448,751	13,844	78,275,614	-
2,596,200	2,596,200	0	0	-	0	-
2,437,960	2,437,960	2,537,468	0	-	1,978,704	-
360,533	360,533	360,533	0	-	0	-
3,495,267	3,495,267	871,181	0	-	2,877,746	-
3,885,546	3,885,546	744,153	0	-	3,491,283	-
6,372,138	6,372,138	4,673,894	0	-	0	-
2,948,721	2,948,721	2,055,626	0	-	13,672,832	-
8,800,000	8,800,000	11,487,499	0	-	173,818,141	82,391,551
9,585,041	9,585,041	8,551,102	0	-	23,104,749	-
3,308,860	3,308,860	3,651,477	0	-	11,770,213	-
5,401,806	5,401,806	10,818,445	0	-	32,551,470	-
3,263,207	3,263,207	3,850,030	0	-	10,914,932	-
14,678	14,678	20,590	0	-	0	-
2,729,447	2,729,447	17,537,676	0	-	44,634,990	-
8,000,000	8,000,000	5,000,000	0	-	99,964,842	47,752,653
6,107,556	6,107,556	1,175,857	0	-	9,218,671	-
3,423,848	3,423,848	420,000	0	-	0	-
6,147,727	6,147,727	1,397,900	0	-	24,147,939	-
2,706,244	2,706,244	1,267,575	0	-	0	66,293
10,800,000	10,800,000	1,200,000	0	-	0	-
4,460,000	4,460,000	1,115,000	0	-	7,504,975	-

2,806,995	2,806,995	3,760,121	0	-	9,690,000	-
9,000,000	9,000,000	24,240,001	0	-	102,228,650	-
2,000,000	2,000,000	1,161,581	0	-	1,912,500	-
42,229,639	42,229,639	4,775,596	0	-	0	-
6,140,622	6,140,622	0	0	-	33,292,269	5,388,318
9,108,311	9,108,311	472,437	6,373,107	4,301,418	0	-
4,150,000	4,150,000	4,150,000	10,492,582	6,710,118	0	-
3,386,628	3,386,628	179,204	10,152,269	6,258,553	7,124,000	-
3,127,569	3,127,569	960,802	25,226,814	502,199	14,106,535	-
21,357,807	21,357,807	2,885,999	0	0	0	-
9,500,000	9,500,000	11,750,000	28,491,734	10,227,992	0	-
2,486,489	2,486,489	276,277	1,020,413	6,693	0	-
15,000,000	15,000,000	15,000,000	18,095,576	3,223,757	18,095,576	-
5,121,238	5,121,238	569,027	2,189,895	1,357,865	9,520,820	-
2,326,402	2,326,402	262,389	0	-	0	-
4,076,578	4,076,578	452,957	3,994,502	278,080	0	-
3,321,291	3,321,291	369,033	10,684,780	120,329	0	-
1,662,793	1,662,793	184,755	1,134,067	105,000	0	-
8,749,545	8,749,545	2,187,386	52,427,975	186,489	0	-
8,427,175	8,427,175	950,000	0	-	0	-
3,897,698	3,897,698	433,078	13,628,317	214,251	0	-
2,810,300	2,810,300	702,034	17,135,285	254,337	0	-
22,017,020	22,017,020	1,380,000	78,200,000	182,983	0	-
0	1	0	0	-	29,512,443	-
359,770	359,770	609,307	0	-	0	-
0	0	0	0	-	0	-
0	0	0	0	-	0	-
683,412	683,412	6,903	0	-	0	-
20,613,828	20,613,828	0	0	-	0	-
0	0	0	0	-	0	-
15,877,500	15,877,500	8,555,553	0	-	0	-
18,550,799	18,550,799	2,381,913	0	-	91,234,290	(82,244)
17,155,398	17,155,398	4,437,357	0	-	0	-
4,920,553	4,920,553	2,176,380	0	-	36,797,742	-
0	0	0	0	-	0	-
76,665	76,665	8,518	0	-	10,159,071	-
21,357,000	21,357,000	2,588,439	0	-	40,554,529	-
20,704,699	20,704,699	2,539,661	0	-	0	-
0	0	0	0	-	0	-
6,586,311	6,586,311	4,037,145	0	-	28,705,519	-
9,741,812	9,741,812	1,082,423	0	-	10,565,064	-
8,105,564	8,105,564	900,618	0	-	65,962,066	-
0	0	0	0	-	0	-
7,486,009	7,486,009	2,041,051	0	-	9,000,000	-
13,325,765	13,325,765	7,463,513	0	-	37,902,310	-
9,567,450	9,567,450	2,065,648	0	-	4,595,000	-
5,198,389	5,198,389	881,598	0	-	14,946,392	-
891,971	891,971	210,627	0	-	0	-
0	0	0	0	-	0	-
4,253,965	4,253,965	513,166	0	-	4,441,000	-
4,296,600	4,296,600	2,181,590	0	-	18,151,672	-
2,949,923	2,949,923	2,547,207	0	-	841,801	-
1,725,288	1,725,288	341,699	1,901,709	189,480	0	-
3,327,761	3,327,761	519,751	10,097,890	391,138	0	-
10,638,184	10,638,184	1,825,887	55,017,754	70,875,137	0	-
4,090,016	4,090,016	454,446	18,340,447	-	0	-
2,098,045	2,098,045	233,116	6,598,981	1,244,877	0	-
27,730,736	27,730,736	4,987,200	11,385,000	6,328,155	48,625,344	-

1,251,219	1,251,219	139,024	6,611,490	645,334	0	-
1,750,000	1,750,000	1,750,000	0	0	0	-
2,290,106	2,290,106	254,456	1,161,804	-	0	-

						Exit Value
Sr. Liens + Def Fees, Int. & Kickers at Exit	LB + Sr Encumbrance (w/Def) at Exit	Exit Value Vs Exit Capitalization	Previous Month	Variance	Comment	Value Remaining in Project
598,992,678	683,698,600	208,901,400	181,181,400	27,720,000		892,600,000
133,140,006	159,655,781	42,222,486	42,733,620	-511,134		201,878,267
0	1	81,299,999	81,299,999	0		81,300,000
7,704,596	10,356,276	26,548,573	27,965,617	-1,417,045		36,904,849
0	17,028,875	17,171,125	17,171,125	0		34,200,000
30,976,802	37,496,996	81,673,775	81,673,775	0		119,170,771
0	27,726,523	-19,148,742	(14,356,523)	-4,792,218		8,577,782
0	13,496,456	54,578,144	46,608,436	7,969,708		68,074,600
0	160,734	0	(0)	0		0
0	0	1	1	0		1
25,772,163	142,667,239	-79,667,239	(69,644,416)	-10,022,823		63,000,000
85,237,902	103,770,934	67,089,961	25,714,212	41,375,749		170,860,895
0	2,377,217	-99,000	(1)	-98,999		2,278,217
0	1,715,231	-1,715,231	(1,715,231)	0		0
4,072,257	4,105,794	242,264	141,386	100,877		4,348,058
170,686,308	185,259,670	57,851,300	53,945,877	3,905,423		243,110,970
33,178,502	41,050,678	0	(1,928,401)	1,928,401		37,467,508
5,519,395	9,673,517	-2,672,800	(2,672,800)	0		6,110,000
315,457,315	387,939,641	34,824,200	(13,303,210)	48,127,410		422,763,841
295,403,994	347,437,243	-7,814,597	(7,888,469)	73,872		339,622,646
250,410,435	290,255,404	10,309,764	28,534,963	-18,225,199		300,565,168
3,241,837	6,840,857	-2,174,265	(2,174,265)	0		3,241,837
64,743,443	82,905,246	40,716,672	26,545,820	14,170,852		123,621,919
0	8,625,000	29,775,000	52,375,000	-22,600,000		38,400,000
8,063,486	16,666,148	9,233,852	2,407,744	6,826,108		25,900,000
14,392,465	23,791,123	7,808,877	6,011,307	1,797,570		31,600,000
214,876,421	235,776,454	48,417,298	48,967,515	-550,216		284,193,753
261,206,481	339,232,765	49,078,017	87,071,504	-37,993,487		388,310,782
36,002,675	50,179,443	20,850,236	18,609,430	2,240,805		71,029,679
34,332,207	138,754,250	-12,988,548	124,039,578	-137,028,126		48,278,499
58,766,006	67,645,499	6,467,003	11,190,330	-4,723,327	It is projected	74,112,502
35,862,809	54,928,253	-2,598,080	(2,536,129)	-61,951		52,330,173
379,300,388	421,933,642	134,658,545	134,483,147	175,398		556,592,187
41,112,117	55,275,958	28,238,241	28,235,014	3,227		83,514,199
18,972,000	29,988,328	4,211,672	4,211,672	0		34,200,000
0	2,823,332	17,976,906	-	17,976,906		20,800,238
0	45,000,004	0	-	0		45,000,004
0	30,750,001	13,649,999	43,599,999	-29,950,000		44,400,000
57,403,188	67,403,188	7,724,152	11,936,178	-4,212,027		75,127,339

6,748,835	13,048,835	451,165	451,165	0	13,500,000
13,008,982	13,008,982	16,991,018	17,568,462	-577,444	30,000,000
281,086,966	332,986,491	124,489,205	124,489,205	0	457,475,696
13,726,502	25,659,480	0	-	0	25,659,480
0	5,000,000	0	(4,999,999)	4,999,999	5,000,000
0	15,000,000	0	(1)	1	15,000,000
644,590,290	1,052,382,894	197,475,066	253,586,740	-56,111,674	1,249,857,960
0	25,931,975	-21,765,748	(21,765,748)	0	4,166,227
0	10,479,937	-7,344,937	(6,452,118)	-892,819	3,135,000
17,000,000	31,032,079	-6,199,996	(6,199,996)	0	11,000,000
183,507,808	224,553,942	12,930,024	12,930,024	0	237,483,966
0	0	0	-	0	0
0	0	0	-	0	0
47,736,925	62,356,925	-3,120,000	(3,120,000)	0	53,738,406
29,900,000	81,900,000	179,093,554	179,093,554	0	260,993,554
0	641,172	-493,047	(493,047)	0	0
11,889,162	16,078,195	-2,189,034	1,203,839	-3,392,872	6,656,192
0	500	-500	-	-500	0
1,000,000	3,110,060	-1,605,305	177,782	-1,783,087	970,000
36,511,124	40,717,540	-3,846,144	(3,856,791)	10,647	34,900,000
121,296,527	191,004,725	-69,708,198	(69,984,865)	276,667	71,000,000
24,558,961	36,547,065	-5,428,505	(5,827,476)	398,970	26,400,000
18,244,499	18,557,477	-176,664	(180,114)	3,450	16,470,068
33,823,140	43,015,442	-4,115,442	(4,201,143)	85,700	38,900,000
11,183,679	11,637,386	2,437,541	2,555,452	-117,912	14,074,927
63,056,158	64,548,841	-1,117,635	(1,129,181)	11,546	18,331,547
0	5,000	0	-	0	5,000
77,874,761	88,979,399	2,220,601	2,711,397	-490,796	91,200,000
41,762,577	56,400,066	-7,823,070	(7,780,221)	-42,849	27,400,000
36,751,168	42,038,910	-2,406,968	(1,859,722)	-547,246	6,346,944
27,477,230	30,608,945	-1,534,540	(1,513,366)	-21,175	27,100,000
33,729,289	46,380,358	-9,023,354	(9,095,223)	71,868	26,800,000
14,887,174	15,188,222	-279,417	(283,539)	4,122	3,227,578
11,000,000	13,292,320	507,680	507,680	0	13,800,000
5,946,060	10,290,426	-2,128,739	(2,153,354)	24,614	7,900,000
22,329,113	22,985,037	-410,164	(410,163)	0	14,148,821
1,152,190	1,155,668	-1,704	(2,185)	481	559,049
-1,220,092	-1,220,091	1,220,091	(9,484,038)	10,704,129	0
0	0	0	(15,873,775)	15,873,775	0
46,800,000	60,301,000	-5,801,000	(5,801,000)	0	54,500,000
0	0	0	(1,025,774)	1,025,774	0
0	0	0	(1,862,305)	1,862,305	0
42,915,752	43,793,281	-429,989	(407,876)	-22,114	25,100,000
0	1,000	20,271,053	20,271,053	0	20,272,053
0	1,490	20,270,563	20,270,563	0	20,272,053
0	3,532,107	-3,178,918	(3,178,918)	0	1
21,286,166	23,570,132	-70,132	523,818	-593,950	23,500,000
22,523,000	30,638,859	5,861,141	5,744,995	116,146	36,500,000
19,787,334	29,025,977	3,574,023	3,575,442	-1,420	32,600,000
32,666,269	46,153,439	-6,663,784	(6,724,990)	61,206	20,600,000
29,295,050	29,295,050	5,188,548	5,051,131	137,417	34,483,598
110,000,000	119,218,464	39,781,536	39,702,468	79,068	159,000,000
0	0	1	84,000,000	-83,999,999	1
10,692,636	13,704,629	1,495,371	1,526,449	-31,078	15,200,000
7,600,000	10,462,726	2,537,274	2,590,073	-52,799	13,000,000

24,377,239	29,146,954	-2,944,741	(4,718,667)	1,773,926		11,495,000
30,507,450	44,981,908	-10,281,908	(11,976,280)	1,694,373		34,700,000
26,100,000	32,997,466	2,252,534	1,900,696	351,838		35,250,000
0	4,904,081	-2,193,780	(1,610,247)	-583,532		2,710,301
16,500,000	20,762,255	1,637,745	1,637,745	0		22,400,000
8,400,000	10,336,148	1,890,297	1,890,297	0		12,226,446
58,618,760	69,706,075	39,393,925	39,357,028	36,897		109,100,000
16,300,000	19,798,516	-174,926	(174,970)	44		18,321,235
87,000,000	117,421,264	-10,719,991	(10,542,610)	-177,381		93,200,000
30,500,000	43,365,481	141,368	496	140,871		43,506,849
11,000,000	14,522,212	1,077,788	809,332	268,456		15,600,000
0	0	0	(7,060,813)	7,060,813		0
32,750,000	45,502,805	-3,905,081	(3,703,570)	-201,511		36,400,000
8,550,000	10,764,253	1,035,747	1,035,747	0		11,800,000
36,500,000	47,481,701	-964,363	(949,296)	-15,067		46,517,338
26,000,000	44,196,230	-3,551,146	(3,476,256)	-74,890		37,000,000
122,634,096	196,783,784	-15,703,140	(15,720,441)	17,301		166,000,000
27,700,000	35,082,477	3,817,523	3,817,523	0		38,900,000
9,900,000	12,160,593	-260,593	(252,592)	-8,001		11,900,000
57,735,592	69,368,162	1,331,838	1,566,063	-234,225		70,700,000
93,108,619	99,323,274	11,176,726	11,176,726	0		110,500,000
24,398,828	35,961,340	3,038,660	4,115,875	-1,077,215		39,000,000
85,436,146	111,647,423	-6,447,423	(6,383,261)	-64,162		105,200,000
0	2,000,000	0	-	0		2,000,000
332,000,000	445,538,566	-19,638,566	(19,891,395)	252,829		425,900,000
61,493,077	76,866,346	-6,128,929	(6,118,072)	-10,857		70,737,417
46,000,000	76,866,346	-6,128,929	(6,118,149)	-10,780		70,737,417
30,669,366	53,274,106	2,125,894	3,061,815	-935,921		55,400,000
45,035,468	53,274,106	2,125,894	3,062,222	-936,328		55,400,000
154,029,000	176,618,080	-10,557,962	(11,628,621)	1,070,660		166,060,119
25,210,530	25,572,144	-176,701	(159,290)	-17,410		9,867,500
39,000,000	56,701,166	5,498,834	5,529,347	-30,513		62,200,000
864,000,000	1,258,849,000	157,417,055	157,414,510	2,545		1,416,266,055
8,120,000	11,226,880	2,873,120	3,093,674	-220,554		14,100,000
0	4,585,469	2,962,502	(0)	2,962,502		7,547,971
0	0	175,000	175,000	0		175,000
64,472,226	84,279,946	11,020,054	10,939,891	80,163		95,300,000
69,500,000	99,306,045	-9,150,007	(12,883,177)	3,733,170		90,156,038
2,906,291	14,615,092	-438,336	(423,805)	-14,531		14,176,756
12,799,999	20,222,124	-122,124	288,597	-410,721		20,100,000
4,538,441	9,099,818	2,002,895	2,002,895	0		11,102,713
0	1	0	-	0		1
98,250,000	98,250,000	33,450,000	33,450,000	0		131,700,000
0	2,000,001	-1	(1)	0		1
49,297,737	67,733,669	-5,594,477	(6,001,660)	407,183		62,139,193
0	0	1,128,667	1,128,490	177		1,128,667
43,923,398	44,993,399	-1	(1)	0		1
0	0	948,257	937,252	11,005		948,257
2,218,423	18,494,870	1,198,208	1,217,219	-19,010		19,693,078
3,700,000	2,922,193	4,377,807	4,528,638	-150,831		7,300,000
0	0	916,055	916,055	0		916,055
0	549,902	1,710,098	1,710,098	0		2,260,000
0	12,926,650	0	(0)	0		12,926,650
0	8,512,396	0	(500,000)	500,000		8,512,396
60,104,098	77,622,495	-11,041,533	(10,133,285)	-908,248		59,400,000

41,310,403	43,064,324	-464,324	1,062,627	-1,526,951	42,600,000
0	5,000,000	2,574,918	2,574,918	0	7,574,918
58,513,547	63,384,196	315,804	625,831	-310,028	63,700,000
0	7,886,348	-3,705,485	(3,705,485)	0	2,000,000
8,164,685	14,164,685	4,363,246	4,813,689	-450,443	18,527,931
38,999,170	68,051,605	-24,047,832	(24,047,832)	0	38,548,371
3,602,673	5,526,929	95,810	87,033	8,777	5,622,739
27,000,000	157,955,424	350,694,125	348,051,824	2,642,302	508,649,550
950,000,000	1,637,648,341	0	-	0	1,637,648,341
85,491,116	103,511,591	688,409	(169,929)	858,338	104,200,000
90,246,686	104,129,141	17,549,643	18,152,876	-603,234	121,678,784
322,018,967	430,674,043	-3	(0)	-3	430,674,040
204,170,791	221,170,791	-8,500,000	(8,500,000)	0	208,300,000
2,167,610,312	3,471,010,312	1	-	1	3,471,010,313
340,000,000	529,500,000	0	-	0	529,500,000
0	24,999,892	14,011,586	-	14,011,586	39,011,478
165,000,000	220,080,000	0	-	0	220,080,000
77,206,786	138,332,057	22,867,943	17,277,762	5,590,181	161,200,000
38,302,438	92,889,392	-6,856,392	(3,004,858)	-3,851,534	86,033,000
19,988,131	55,123,165	-6,901,165	(8,829,612)	1,928,448	48,222,000
41,083,290	50,398,129	5,229,624	1,691,138	3,538,486	55,627,753
23,859,202	40,445,391	-7,031,794	(4,530,299)	-2,501,495	31,198,054
7,949,103	13,697,153	-2,299,220	(2,299,220)	0	8,381,434
19,852,438	34,640,883	-2,061,095	1,885,991	-3,947,087	32,579,788
68,250,000	99,323,274	11,176,726	11,176,726	0	110,500,000
1,018,675,000	1,413,675,000	0	20,000,000	-20,000,000	1,413,675,000
34,644,626	58,628,226	1,924,504	1,764,363	160,141	60,552,730
580,000,000	833,007,922	-2,000	13,964,078	-13,966,078	833,005,922
1,007,500,000	1,302,500,000	0	-	0	1,302,500,000
13,742,548	24,203,827	6,196,173	5,603,844	592,329	30,400,000
7,700,613	11,142,613	5,629,676	7,006,894	-1,377,218	16,772,289
1,117,426,692	1,835,427,692	-12,137,601	(12,137,601)	0	1,823,290,091
56,625,652	64,580,901	2,067,801	1,880,741	187,061	66,648,702
94,468,357	104,351,372	17,331,924	18,047,759	-715,835	121,683,296
26,800,000	35,333,473	6,166,527	3,620,630	2,545,897	41,500,000
16,897,268,705	22,289,291,705	0	1	-1	22,289,291,705
116,125,000	163,410,400	1	-	1	163,410,401
0	27,000,000	50,772,000	50,772,000	0	77,772,000
0	62,175,000	-62,175,000	-	-62,175,000	0
0	5,200,000	2,812,639	6,360,788	-3,548,149	8,012,639
0	59,185,362	-59,185,362	(59,185,362)	0	0
0	0	1,640,000	1,640,000	0	1,640,000
0	8,850,822	-8,118,759	(8,118,759)	0	732,063
31,980,004	51,520,030	5,017,941	14,098,862	-9,080,921	56,537,971
0	10,408,390	-8,326,712	(8,326,712)	0	200,000
0	0	671,150	671,150	0	671,150
7,544,491	28,997,723	-9,669,501	(9,824,794)	155,293	19,328,222
15,675,000	20,447,063	-1,679,727	(1,679,727)	0	18,178,772
13,865,000	25,275,892	-8,328,465	(8,328,465)	0	9,022,750
19,240,000	23,918,897	-2,447,346	(2,016,965)	-430,380	21,408,217
7,800,000	15,506,919	-6,876,657	(6,876,657)	0	0
23,596,548	25,050,371	1,895,445	1,895,444	0	26,945,816
7,932,431	7,932,431	6,893,650	7,038,162	-144,512	14,826,081
0	5,949,945	-3,449,945	(3,449,945)	0	2,500,000
0	0	0	-	0	0

10,644,296	13,729,455	5,225,766	5,414,737	-188,971	18,955,220
27,000,000	27,812,979	5,487,021	6,587,021	-1,100,000	33,300,000
8,726,833	19,605,702	-10,017,463	(10,017,463)	0	2,304,000
15,856,550	19,902,071	-3,242,047	(4,975,486)	1,733,439	8,775,288
7,036,640	14,536,640	-4,547,901	(4,440,253)	-107,648	9,988,739
29,592,187	40,968,919	-5,000,000	(5,000,000)	0	29,000,000
46,409,500	75,846,432	-24,895,040	(24,895,040)	0	41,319,718
206,199,752	259,056,669	-47,895,956	(47,895,956)	0	156,548,937
0	10,710,000	-5,355,000	(5,355,000)	0	5,355,000
0	188,224	2,464,460	2,453,039	11,421	2,652,684
10,197,876	26,054,300	-5,967,614	(5,570,789)	-396,825	20,086,686
0	0	557,202	569,802	-12,600	557,202
19,469,461	32,242,949	-11,501,668	(11,501,668)	0	18,676,822
0	16,780,000	-11,980,000	(11,980,000)	0	4,800,000
855,000	7,580,215	-5,603,395	(5,641,756)	38,361	1,690,156
18,266,249	34,537,596	-14,175,900	(14,175,900)	0	17,405,361
6,516,106	14,406,718	-6,823,293	(6,823,293)	0	3,990,000
7,114,378	15,767,759	-7,657,902	9,366,383	-17,024,285	7,243,750
0	5,795,542	-3,954,729	(3,954,729)	0	1,840,813
47,796,908	56,430,233	-7,819,575	(7,819,575)	0	19,346,250
32,635,733	47,238,768	-7,387,178	1,500,879	-8,888,057	39,851,591
400,000	6,651,408	2,243,743	2,915,643	-671,900	8,895,151
0	0	0	-	0	0
42,228,000	56,577,201	-177,201	(4,301,376)	4,124,175	56,400,000
29,952,484	38,534,386	3,865,614	1,189,883	2,675,731	42,400,000
0	4,500,000	0	-	0	4,500,000
263,908,098	269,585,646	-2,877,548	(2,877,548)	0	84,340,502
16,318,120	35,370,426	-18,177,305	(18,277,409)	100,104	9,240,121
73,518,193	104,790,033	-7,835,232	(6,469,498)	-1,365,734	96,954,801
7,302,481	12,996,109	-5,174,568	(4,951,989)	-222,579	7,136,415
5,927,132	10,544,901	-4,188,201	(3,983,013)	-205,187	6,159,029
1,465,523	3,926,583	-1,946,896	(2,020,858)	73,962	1,979,687
3,045,619	5,540,586	-2,245,470	(2,245,470)	0	1,642,364
761,897	3,116,967	-1,663,415	(1,654,575)	-8,839	1,453,553
37,367,916	42,327,372	-200,269	(3,136,320)	2,936,051	27,087,901
2,286,636	7,147,652	-2,000,489	(1,726,325)	-274,164	5,147,163
132,738,209	140,510,794	11,890,894	13,131,324	-1,240,431	152,401,688
0	2,596,200	-1,576,200	(83,171)	-1,493,029	1,020,000
1,978,704	6,954,132	-327,519	1,018,367	-1,345,886	6,626,613
0	721,066	-360,533	(360,533)	0	343,050
2,877,746	7,244,194	350,439	174,867	175,571	7,594,632
3,491,283	8,120,981	-3,885,546	(2,006,188)	-1,879,357	3,816,666
0	11,046,032	13,435,044	12,480,403	954,641	24,481,076
13,672,832	18,677,179	-2,948,721	(3,797,941)	849,220	8,285,693
256,209,692	276,497,191	-8,800,000	(8,800,000)	0	171,500,000
23,104,749	41,240,892	-9,585,041	(6,558,205)	-3,026,836	18,225,000
11,770,213	18,730,550	-3,308,860	(3,308,860)	0	4,009,803
32,551,470	48,771,721	-5,401,806	(2,947,600)	-2,454,206	41,214,620
10,914,932	18,028,169	-3,263,207	(3,263,207)	0	1
0	35,268	729,405	729,405	0	764,673
44,634,990	64,902,113	-2,729,447	(2,729,447)	0	45,085,996
147,717,495	160,717,495	-8,000,000	(8,000,000)	0	63,421,380
9,218,671	16,502,083	-6,107,556	(6,107,556)	0	7,483,239
0	3,843,848	-3,423,848	(3,423,848)	0	0
24,147,939	31,693,566	7,497,081	7,659,712	-162,632	39,190,646
66,293	4,040,112	3,911,370	5,499,016	-1,587,646	7,951,482
0	12,000,000	6,615,940	6,615,940	0	18,615,940
7,504,975	13,079,975	-4,460,000	(4,460,000)	0	7,679,515

9,690,000	16,257,116	-2,806,995	(2,806,995)	0		8,399,384
102,228,650	135,468,651	-9,000,000	(9,000,000)	0		118,715,060
1,912,500	5,074,081	-2,000,000	(2,000,000)	0		2,445,815
0	47,005,235	-42,229,639	(42,229,639)	0		0
38,680,587	44,821,209	-3,277,663	(1,701,938)	-1,575,725		41,543,546
10,674,525	20,255,273	4,141,581	1,244,370	2,897,211		24,396,854
17,202,700	25,502,700	-4,150,000	(4,150,000)	0		7,469,432
23,534,822	27,100,654	-3,386,628	(3,386,628)	0		2,300,000
39,835,548	43,923,919	-3,127,569	(3,127,569)	0		13,325,203
0	24,243,806	-21,357,807	(21,168,793)	-189,014		0
38,719,725	59,969,725	-9,500,000	(9,500,000)	0		20,727,000
1,027,106	3,789,872	1,047,045	660,557	386,488		4,836,917
39,414,908	69,414,908	18,952,539	19,957,193	-1,004,654		88,367,447
13,068,580	18,758,845	-5,121,238	(5,180,267)	59,029		11,834,000
0	2,588,790	3,290,538	2,381,727	908,811		5,879,329
4,272,582	8,802,117	-1,846,679	(937,165)	-909,513		6,955,438
10,805,109	14,495,432	-3,201,761	(2,804,494)	-397,268		11,293,671
1,239,067	3,086,616	-732,467	(895,038)	162,572		2,354,149
52,614,464	63,551,396	5,708,143	5,037,055	671,088		69,259,539
0	9,377,175	-8,427,175	(6,334,499)	-2,092,676		0
13,842,568	18,173,344	-2,561,281	(2,058,549)	-502,732		15,612,063
17,389,622	20,901,957	-43,461	1,374,338	-1,417,799		20,858,495
78,382,983	101,780,003	3,290,417	(4,551)	3,294,968		105,070,421
29,512,443	29,512,444	-1	-	-1		4,083,700
0	969,077	11,079,652	14,906,811	-3,827,158		12,048,729
0	0	0	2,142,655	-2,142,655		0
0	0	21,726,069	25,560,081	-3,834,012		21,726,069
0	690,315	-683,412	(683,412)	0		0
0	20,613,828	-8,913,940	(2,384,937)	-6,529,003		11,699,888
0	0	6,283,558	6,338,920	-55,362		6,283,558
0	24,433,053	-15,877,500	(15,877,500)	0		0
91,152,046	112,084,757	-15,413,679	1,837,142	-17,250,821		96,671,078
0	21,592,755	-17,155,398	(17,155,398)	0		0
36,797,742	43,894,675	-4,920,553	(914,557)	-4,005,996		21,193,506
0	0	0	147,781	-147,781		0
10,159,071	10,244,254	3,751,999	3,815,839	-63,841		13,996,253
40,554,529	64,499,968	-21,357,000	(21,357,000)	0		21,249,029
0	23,244,360	-3,267,005	(3,314,508)	47,503		19,977,355
0	0	2,619,651	3,298,872	-679,221		2,619,651
28,705,519	39,328,975	-6,586,311	(6,586,311)	0		24,236,383
10,565,064	21,389,300	-5,200,465	(5,174,384)	-26,081		16,188,834
65,962,066	74,968,248	-4,780,604	(4,780,604)	0		70,187,644
0	0	0	50,000	-50,000		0
9,000,000	18,527,060	983,986	553,376	430,610		19,511,046
37,902,310	58,691,588	-642,270	4,954,471	-5,596,741		58,049,318
4,595,000	16,228,098	-9,567,450	(9,567,450)	0		3,899,207
14,946,392	21,026,379	-1,752,609	(1,963,011)	210,402		19,273,770
0	1,102,598	105,978	117,427	-11,449		1,208,577
0	0	0	(8,583,300)	8,583,300		0
4,441,000	9,208,131	-1,900,744	(2,258,160)	357,416		7,307,387
18,151,672	24,629,862	-2,440,307	(712,625)	-1,727,682		22,189,556
841,801	6,338,931	-2,949,923	(2,949,923)	0		435,617
2,091,189	4,158,176	251,853	259,693	-7,840		4,410,030
10,489,028	14,336,541	-3,327,761	(3,327,761)	0		10,602,019
125,892,890	138,356,962	-10,638,184	(10,598,184)	-40,000		15,986,948
18,340,447	22,884,909	-4,090,016	(4,684,619)	594,603		17,297,189
7,843,857	10,175,019	-2,098,045	(2,017,935)	-80,110		7,279,278
66,338,499	99,056,435	30,326,330	37,446,317	-7,119,987		129,382,765

7,256,824	8,647,067	-1,251,219	(1,251,219)	0	6,694,182
0	3,500,000	24,192,678	24,290,499	-97,821	27,692,678
1,161,804	3,706,366	-1,852,319	(1,754,198)	-98,121	1,854,047

Previous Month	Variance	Comment	Stabilized/Sell Out Value (Net)	Previous Month	Variance	Comment	Additional Value (Value not from property value).
864,880,000	27,720,000		892,600,000	864,880,000	27,720,000	Exchange rate	0
201,821,555	56,712		238,862,661	238,862,661	0		0
81,300,000	0		81,300,000	81,300,000	0		0
38,321,894	-1,417,045	PSF value:	48,715,849	50,132,894	-1,417,045	PSF value:	0
34,200,000	0		34,200,000	34,200,000	0		0
119,170,771	0		122,848,203	122,848,203	0		0
15,348,900	-6,771,118		108,600,619	113,600,619	-5,000,000	Analyst was in	0
60,074,600	8,000,000		78,474,600	68,074,600	10,400,000	This amount r	0
-	0		109,898,485	109,898,485	0		0
1	0		48,472,800	48,472,800	0		0
73,000,000	-10,000,000	GENCOM has	63,000,000	73,000,000	-10,000,000	GENCOM has	0
130,059,122	40,801,773		197,205,811	155,978,262	41,227,549	value did not	0
2,278,217	0		2,278,217	2,278,217	0		0
-	0		-	-	0		0
4,348,058	0		4,348,058	4,348,058	0		0
243,146,799	-35,829		271,668,969	271,740,957	-71,988		0
33,539,925	3,927,583		80,452,756	75,327,441	5,125,315	Direct cap on	0
6,110,000	0		6,110,000	6,110,000	0		0
212,434,339	210,329,502	Last months v	422,763,841	330,906,862	91,856,979	Last months v	0
339,622,646	0		339,622,646	339,622,646	0		0
309,017,449	-8,452,281	The current to	308,029,029	314,495,451	-6,466,421	The current to	0
-	3,241,837	This is the pro	3,241,837	-	3,241,837	This is the pro	0
97,212,567	26,409,352		145,278,130	124,384,544	20,893,586	Price per squa	0
61,000,000	-22,600,000	NYLO LLC is	38,400,000	61,000,000	-22,600,000		0
25,900,000	0		25,900,000	25,900,000	0		0
31,400,000	200,000		31,600,000	31,400,000	200,000		0
280,164,336	4,029,417		370,026,102	371,730,244	-1,704,142	Exchange rate	0
357,376,354	30,934,428	No unit sales p	389,711,874	797,524,830	-407,812,956	This is equal t	0
70,717,325	312,353		70,998,057	70,998,057	0		0
737,576,942	-689,298,443	The previous l	48,500,000	737,576,942	-689,076,942	The previous l	0
69,390,966	4,721,536	Sales tracking	81,230,900	76,365,117	4,865,784	Sales tracking	0
54,222,173	-1,891,999		57,660,012	57,660,012	0		0
556,592,187	0		676,532,826	676,532,826	0		0
83,513,724	475		83,846,250	83,846,250	0		0
34,200,000	0		34,200,000	34,200,000	0		0
10,000,000	10,800,238	This value is e	20,800,238	10,000,000	10,800,238	This value is e	0
45,000,004	0		45,000,004	45,000,004	0		0
74,350,000	-29,950,000	projections:	44,400,000	74,350,000	-29,950,000	projections:	0
79,101,178	-3,973,839		75,100,000	75,100,000	0		0

13,500,000	0		13,500,000	13,500,000	0		0
30,600,000	-600,000	This amount is	30,000,000	30,600,000	-600,000	This amount is	0
457,475,696	0		468,088,730	468,088,730	0		0
-	25,659,480	Cap at exit. W	25,659,480	-	25,659,480	Cap at exit. W	0
1	4,999,999		5,000,000	5,000,000	0	The Note has	0
-	15,000,000		15,000,000	-	15,000,000	Capitalization	0
1,343,857,730	-93,999,770	Unit sales on	1,579,515,723	1,591,367,938	-11,852,215	Last month tot	0
4,175,759	-9,532		77,188,097	77,188,097	0		0
4,702,500	-1,567,500		3,135,000	4,702,500	-1,567,500	The Grubb & I	0
11,000,000	0		11,000,000	11,000,000	0		0
237,483,966	0		239,531,504	239,531,504	0		0
-	0		-	-	0		0
-	0		-	-	0		0
58,659,096	-4,920,690		54,175,000	59,100,000	-4,925,000	TriMont projec	0
260,993,554	0		260,993,554	260,993,554	0		0
-	0		-	-	0		0
17,182,232	-10,526,040		6,273,960	16,800,000	-10,526,040	In July 2008, C	0
-	0		-	-	0		0
3,733,412	-2,763,412		970,000	3,733,412	-2,763,412	Land was sold	0
34,900,000	0		34,900,000	34,900,000	0		0
71,000,000	0		71,000,000	71,000,000	0	Exit Values for	0
26,400,000	0		26,400,000	26,400,000	0		0
16,470,067	0	Total Value is	22,651,086	22,651,086	0	Total Value is	0
38,900,000	0		38,900,000	38,900,000	0		0
14,074,927	0	Total Net Valu	34,984,940	34,984,940	0	Total Net Valu	0
18,331,547	0		41,331,547	41,331,547	0		0
5,000	0		5,000	5,000	0	100% of cap	0
91,200,000	0	Stabilized and	91,200,000	91,200,000	0	Stabilized and	0
27,400,000	0		27,400,000	27,400,000	0	Stabilized/Exit	0
14,101,590	-7,754,646	Hunt Club has	9,907,074	17,661,720	-7,754,646	Hunt Club has	0
27,100,000	0		27,100,000	27,100,000	0		0
26,800,000	0		26,800,000	26,800,000	0	Stabilized/Exit	0
3,227,578	0		11,727,578	11,727,578	0		0
13,800,000	0		13,800,000	13,800,000	0		0
7,900,000	0		7,900,000	7,900,000	0		0
14,148,821	0		15,779,920	15,779,920	0		0
559,049	0		559,049	559,049	0		0
2,100,000	-2,100,000	LB interests h	-	2,100,000	-2,100,000	LB interests h	0
20,000,000	-20,000,000	LB interests h	-	20,000,000	-20,000,000	LB interests h	0
54,500,000	0		54,500,000	54,500,000	0		0
10,300,000	-10,300,000	LB interests h	-	10,300,000	-10,300,000	LB interests h	0
26,900,000	-26,900,000	LB interests h	-	26,900,000	-26,900,000	LB interests h	0
27,100,000	-2,000,000	The current ar	25,100,000	27,100,000	-2,000,000	The current ar	0
20,272,053	0		37,996,565	37,996,565	0		0
20,272,053	0		37,996,565	37,996,565	0		0
1	0		1	1	0	Property Sold.	0
23,500,000	0	The Stabilized	23,500,000	23,500,000	0	The Stabilized	0
36,500,000	0		36,500,000	36,500,000	0		0
32,600,000	0		32,600,000	32,600,000	0		0
20,600,000	0		20,600,000	20,600,000	0		0
34,636,231	-152,633		34,000,000	34,000,000	0		0
159,000,000	0	As it is expect	159,000,000	159,000,000	0	As it is expect	0
84,000,000	-83,999,999		84,000,000	84,000,000	0	Property Sold	0
15,200,000	0		15,200,000	15,200,000	0		0
13,052,799	-52,799		13,000,000	13,000,000	0		0

3,420,000	8,075,000	Total value of	11,495,000	3,420,000	8,075,000	Total value of	0
34,700,000	0		34,700,000	34,700,000	0		0
34,900,000	350,000		35,250,000	34,900,000	350,000		0
3,293,833	-583,532	Total Value cc	82,082,419	82,053,276	29,143	Total Value cc	0
22,400,000	0		22,400,000	22,400,000	0		0
12,226,446	0		12,200,000	12,200,000	0		0
109,100,000	0		109,100,000	109,100,000	0		0
18,398,893	-77,658		17,200,000	17,200,000	0		300,000
93,200,000	0	Exit & Stabilize	93,200,000	93,200,000	0	Exit & Stabilize	0
43,518,751	-11,902		43,410,000	43,410,000	0		0
15,600,000	0		15,600,000	15,600,000	0		0
21,400,000	-21,400,000	LB interests h	-	21,400,000	-21,400,000	LB interests have been transferr	
36,400,000	0		36,400,000	36,400,000	0		0
11,800,000	0		11,800,000	11,800,000	0		0
46,517,338	0		46,300,000	46,300,000	0		0
37,000,000	0		37,000,000	37,000,000	0		0
166,000,000	0		166,000,000	166,000,000	0		0
38,900,000	0		38,900,000	38,900,000	0		0
11,900,000	0		11,900,000	11,900,000	0		0
70,700,000	0	Value based is	70,700,000	70,700,000	0	Value based is	0
110,500,000	0	Stabilized/Exit	110,500,000	110,500,000	0	Stabilized/Exit	0
40,878,375	-1,878,375	Stabilized/Exit	39,000,000	40,878,375	-1,878,375	Stabilized/Exit	0
105,200,000	0	Stabilized and	105,200,000	105,200,000	0	Stabilized and	0
2,000,000	0		2,000,000	2,000,000	0	Cap*1.00 until	0
425,900,000	0	The Exit Value	425,900,000	425,900,000	0	The Exit Value	0
70,748,197	-10,780		69,700,000	69,700,000	0	The Exit Value	0
70,748,197	-10,780		69,700,000	69,700,000	0	The Exit Value	0
55,400,000	0	Exit Value is b	55,400,000	55,400,000	0	Exit Value is b	0
55,400,000	0	Exit Value is b	55,400,000	55,400,000	0	Exit Value is b	0
166,207,313	-147,194		164,725,000	164,725,000	0		0
18,600,000	-8,732,500	Sold 500 44th	9,867,500	18,600,000	-8,732,500	Sold 500 44th	0
62,200,000	0		62,200,000	62,200,000	0		0
1,416,263,510	2,545	Exit Value is b	1,414,000,000	1,414,000,000	0	Exit Value is b	0
14,320,400	-220,400	Stabilized anc	14,100,000	14,320,400	-220,400	Stabilized anc	0
5,000,000	2,547,971		7,547,971	5,000,000	2,547,971	Total distributi	0
175,000	0		175,000	175,000	0	TriMont expect	0
95,300,000	0		95,300,000	95,300,000	0	The Exit value	0
88,000,000	2,156,038		89,900,000	88,000,000	1,900,000	10.5mm in fur	0
14,176,756	0		22,825,806	22,825,806	0		0
20,100,000	0		20,100,000	20,100,000	0		0
11,102,713	0		33,966,394	33,966,394	0		0
1	0		112,805,835	112,805,835	0		0
131,700,000	0		131,700,000	131,700,000	0		0
1	0		80,594,927	80,594,927	0		0
62,826,046	-686,853		85,497,206	85,497,206	0		0
1,128,490	177		1,128,667	1,128,490	177		0
1	0		68,597,351	68,597,351	0		0
937,252	11,005		948,257	937,252	11,005		0
19,693,071	8		19,715,339	19,715,335	4		0
7,138,923	161,077		45,451,489	45,451,489	0	This value rep	0
916,055	0		73,808,732	73,808,732	0		0
2,260,000	0		2,260,000	2,260,000	0	Quincy Court, LLC was required	
12,926,650	0		12,926,650	12,926,650	0		0
8,512,396	0		8,512,396	8,512,396	0	Cap*1.00	0
65,343,969	-5,943,969		59,400,000	66,331,985	-6,931,985	Expected sale	0

42,700,000	-100,000		42,600,000	42,700,000	-100,000		0
7,574,918	0		7,574,918	7,574,918	0		0
63,900,000	-200,000		63,700,000	63,900,000	-200,000		0
2,000,000	0		2,000,000	2,000,000	0		0
18,919,215	-391,284		18,620,000	19,012,000	-392,000	deal is modele	0
39,000,000	-451,629		139,505,965	139,505,965	0		
5,623,075	-336		9,544,774	9,544,774	0	2 land lots, an	0
508,649,550	0		508,649,550	508,649,550	0		0
1,637,648,341	0		1,637,648,341	1,637,648,341	0	total cap at exi	0
103,500,000	700,000		104,200,000	103,500,000	700,000	Cash flow data	0
121,902,938	-224,155		137,644,605	137,856,682	-212,077		
430,674,041	-1		430,674,040	430,674,041	-1		0
208,300,000	0		208,300,000	208,300,000	0		0
3,271,330,613	199,679,700	Value is Total	3,471,010,313	3,271,330,613	199,679,700	Value is Total	0
529,500,000	0		529,500,000	529,500,000	0		0
25,000,000	14,011,478		39,011,478	25,000,000	14,011,478	13 units at 3m	0
220,080,000	0		220,080,000	220,080,000	0		0
161,200,000	0		161,200,000	161,200,000	0		0
79,000,000	7,033,000		86,033,000	79,000,000	7,033,000	The income fr	0
55,800,000	-7,578,000		48,222,000	55,800,000	-7,578,000	Exit Value has	0
57,114,093	-1,486,340		64,906,000	68,300,000	-3,394,000	the adjustmen	0
35,927,397	-4,729,344		31,348,626	36,075,737	-4,727,112	The total net v	0
9,293,936	-912,502		8,466,217	9,381,394	-915,177	Value change	0
37,448,120	-4,868,332		32,682,894	37,576,010	-4,893,116	Last month's v	0
110,500,000	0		110,500,000	110,500,000	0	export still pull	0
1,433,675,000	-20,000,000		1,413,675,000	1,433,675,000	-20,000,000	Value set equa	0
60,554,945	-2,215		61,200,000	61,200,000	0		0
886,600,000	-53,594,078		833,005,922	886,600,000	-53,594,078	Value set equa	0
1,302,500,000	0		1,302,500,000	1,302,500,000	0		0
30,400,000	0		30,400,000	30,400,000	0		0
18,085,033	-1,312,744		16,772,289	18,085,033	-1,312,744	Previously the	0
1,823,290,091	0		1,823,290,091	1,823,290,091	0		0
66,399,669	249,033		68,163,688	68,163,688	0		0
121,736,120	-52,824		121,754,108	121,754,108	0		0
39,000,000	2,500,000		41,500,000	39,000,000	2,500,000	extended exit date allows 2 more	0
22,289,291,706	-1		22,289,291,705	22,289,291,706	-1		0
163,410,401	0		163,410,401	163,410,401	0	Value set equa	0
77,772,000	0		77,772,000	77,772,000	0	Lehman profit	0
-	0		-	-	0		0
11,560,788	-3,548,149		8,012,639	11,560,788	-3,548,149	Projected valu	0
-	0		-	-	0		0
1,640,000	0		2,610,000	2,610,000	0		0
732,063	0		38,693,552	38,693,552	0		0
65,007,452	-8,469,481	Due to decrea	140,337,155	151,746,135	-11,408,980	Per analyst, cc	0
200,000	0		45,260,948	45,260,948	0		0
671,150	0		49,501,250	49,501,250	0		0
19,309,769	18,453		19,400,000	19,400,000	0		0
18,761,219	-582,446	Ok, decrease	18,100,000	18,700,000	-600,000	Ok, decrease	0
9,022,750	0		9,022,750	9,022,750	0		0
21,900,000	-491,783	Ok, decrease	21,400,000	21,900,000	-500,000	Ok, decrease	0
-	0		-	-	0		0
26,945,816	0	Ok, decrease	26,945,816	26,945,816	0	Changed from	0
14,958,926	-132,845	Ok, decrease	45,436,860	45,766,723	-329,863	Per analyst, cc	0
2,500,000	0		2,500,000	2,500,000	0		0
-	0		84,775,768	84,775,768	0		0

18,757,088	198,132		38,682,603	38,682,603	0		0
34,400,000	-1,100,000	Ok, decrease	33,300,000	34,400,000	-1,100,000	Ok, decrease	0
2,304,000	0		2,304,000	2,304,000	0		0
8,060,766	714,522	Ok, increase c	14,222,714	14,018,271	204,443	Ok, previous v	0
10,136,534	-147,795		10,185,000	10,185,000	0		0
29,000,000	0		29,000,000	29,000,000	0		0
41,319,718	0		41,319,718	41,319,718	0		0
162,274,049	-5,725,112	Ok, decrease	406,418,761	412,143,873	-5,725,112	Ok, decrease	0
5,355,000	0		5,355,000	5,355,000	0		0
2,641,263	11,421		23,079,489	23,079,489	0		0
20,043,103	43,583		20,127,500	20,127,500	0		0
569,802	-12,600		15,463,345	15,463,345	0		0
16,350,198	2,326,624	Ok, increase c	18,676,822	16,397,350	2,279,472	Ok, last month	0
4,800,000	0		4,800,000	4,800,000	0		0
1,690,476	-320		1,701,219	1,701,219	0		0
17,405,361	0		17,498,725	17,498,725	0		0
6,516,106	-2,526,106	Ok, decrease	3,990,000	6,516,106	-2,526,106	Ok, it is anticip	0
63,877,225	-56,633,475	Ok, decrease	7,243,750	72,437,500	-65,193,750	Ok, decrease	0
1,840,813	0		1,078,000	1,078,000	0		0
19,346,250	0		19,346,250	19,346,250	0		0
47,800,365	-7,948,774	Ok, decrease	40,363,643	48,059,200	-7,695,557	Ok, TriMont's	0
8,881,000	14,151		16,955,628	16,955,628	0		0
-	0		-	-	0		0
51,700,000	4,700,000	Ok, increase c	56,400,000	51,700,000	4,700,000	Per analyst, cc	0
38,900,000	3,500,000	Ok, increase c	42,400,000	38,900,000	3,500,000	Per analyst, cc	0
4,500,000	0		4,500,000	4,500,000	0	100% of Total	0
84,340,502	0		98,556,531	98,556,531	0		0
9,819,650	-579,529	Ok, decrease	64,209,914	64,174,328	35,585		0
98,027,062	-1,072,261	Ok, decrease	177,585,672	177,456,401	129,271	Per analyst, cc	0
7,136,415	0		18,933,528	18,933,528	0		0
6,159,029	0		10,575,964	10,575,964	0		0
1,874,423	105,264		1,880,000	1,837,132	42,868		0
1,564,970	77,394		1,564,970	1,564,970	0		0
1,463,092	-9,539		1,443,285	1,443,285	0		0
18,393,787	8,694,114	Ok, decrease	43,245,125	34,551,011	8,694,114	Per analyst, cc	0
5,435,072	-287,909	Ok, decrease	5,170,000	5,170,000	0		0
152,419,847	-18,159		152,401,688	152,419,847	-18,159		0
2,513,029	-1,493,029		1,020,000	2,513,029	-1,493,029	ok. Previous v	0
9,857,237	-3,230,624		54,025,014	54,025,014	0		0
341,252	1,798		10,633,467	10,633,467	0		0
8,610,070	-1,015,438		75,679,770	75,047,055	632,715	New quarterly	0
6,133,225	-2,316,559		3,831,500	6,217,700	-2,386,200	ok. Lot value v	0
24,190,042	291,034		148,396,408	145,471,740	2,924,668	1) Last month	0
17,765,007	-9,479,314		19,953,697	30,804,125	-10,850,428	33 standing ur	0
171,500,000	0		171,500,000	171,500,000	0		0
59,236,527	-41,011,527		36,312,671	84,690,374	-48,377,703	The two home	0
4,616,406	-606,603		21,149,193	21,755,797	-606,604	Last month's v	0
47,008,569	-5,793,949		50,806,055	53,508,259	-2,702,205	Phase 2 and t	0
-	1		1	-	1		0
764,673	0		163,706,104	163,706,104	0		0
45,457,500	-371,504		45,951,040	45,870,750	80,290		0
63,421,380	0		86,959,836	86,959,836	0		0
7,958,617	-475,378		9,218,619	9,218,617	2		0
-	0		-	-	0		0
37,812,100	1,378,546		63,152,279	62,944,623	207,656	This is a corre	0
11,039,128	-3,087,646		136,787,090	138,374,736	-1,587,646	ok. Price on re	0
18,615,940	0		38,615,940	38,615,940	0		0
7,607,563	71,952		7,575,386	7,607,563	-32,178		0

8,399,384	0		8,399,384	8,399,384	0		0
122,776,696	-4,061,637		118,973,060	144,292,500	-25,319,440	Previously Sel	0
2,445,815	0		2,496,000	2,496,000	0		0
-	0		-	-	0		0
41,543,546	0		41,543,546	41,543,546	0		0
24,397,552	-698		27,648,844	27,648,844	0		0
7,469,340	92		6,720,000	6,720,000	0		0
4,600,000	-2,300,000		2,300,000	4,600,000	-2,300,000	Value was dro	0
13,325,203	0		13,325,203	13,325,203	0		0
-	0		234,527,901	234,527,901	0		0
20,727,000	0		20,727,000	20,727,000	0		0
4,801,073	35,844		18,324,169	18,005,527	318,642	300K increase	0
88,401,054	-33,608		88,649,956	88,649,956	0		0
11,861,500	-27,500		11,834,000	11,861,500	-27,500		0
6,490,100	-610,772		22,331,589	22,297,845	33,743		0
7,510,724	-555,286		15,871,356	16,426,306	-554,951	Decrease is d	0
11,386,190	-92,519		11,300,127	11,395,782	-95,655		0
2,191,367	162,782		2,198,160	2,198,160	0		0
69,275,327	-15,788		70,259,539	70,275,327	-15,788		0
10,750,401	-10,750,401		-	10,697,500	-10,697,500	Property sold	0
15,642,581	-30,518		16,790,048	16,820,471	-30,423		0
23,176,313	-2,317,817		20,863,522	23,176,713	-2,313,190	Current projec	0
102,430,858	2,639,563		105,112,303	102,504,996	2,607,307	Previously IRF	0
28,585,900	-24,502,200		88,373,365	112,875,565	-24,502,200	Ok. Unsold lot	0
14,906,811	-2,858,082		56,236,649	58,366,190	-2,129,541	Ok. Decrease	0
2,142,655	-2,142,655		32,094,540	31,604,790	489,750	Ok. Increase i	0
25,560,081	-3,834,012		55,110,665	58,944,677	-3,834,012	Ok. Decrease	0
-	0		-	-	0		0
19,058,866	-7,358,979		11,760,000	19,100,000	-7,340,000	Ok. Decrease	0
6,338,920	-55,362		155,537,506	155,537,506	0		0
-	0		37,340,000	37,340,000	0		0
111,685,910	-15,014,832		95,890,306	109,080,389	-13,190,083	Ok. Pricing wa	0
-	0		44,100,000	44,100,000	0		0
47,569,636	-26,376,130		97,310,357	129,422,821	-32,112,464	Ok. Decrease	0
420,000	-420,000	Paid off	-	23,811,276	-23,811,276	Paid off	0
13,985,527	10,726		109,988,449	109,988,449	0		0
20,824,876	424,153		69,895,045	67,418,130	2,476,915	Ok. Increase i	0
19,929,852	47,503		51,263,744	51,263,744	0		0
3,298,872	-679,221		80,483,088	80,804,028	-320,940	Ok. Decrease	0
24,236,383	0		24,297,021	24,297,021	0		0
16,520,005	-331,170		80,885,735	80,876,385	9,350	Ok. Increase c	0
70,187,643	1		79,269,375	79,269,375	0		0
50,000	-50,000	Paid off	-	50,484,758	-50,484,758	Paid off	0
19,511,046	0		19,588,546	19,588,546	0		0
69,209,642	-11,160,324		67,856,136	78,506,024	-10,649,888	Ok. Decrease	0
3,899,207	0		3,899,207	3,899,207	0		0
18,709,909	563,861		20,788,668	20,210,025	578,643	Ok. Based on	0
1,220,026	-11,449		3,063,678	3,063,678	0		0
-	0		-	-	0		0
7,291,799	15,588		7,333,200	7,333,200	0		0
25,041,005	-2,851,449		26,687,762	27,993,134	-1,305,372	Ok. Unit pricin	0
435,617	0		50,325,009	52,622,967	-2,297,958	Ok. Decrease	0
4,422,268	-12,239		14,104,862	14,122,127	-17,265	Ok. Prior mon	0
10,602,019	0		19,562,569	19,562,569	0		0
16,189,761	-202,813		34,302,751	34,302,751	0		0
17,253,024	44,165		21,144,247	21,042,349	101,898	Ok. Increase c	0
7,279,278	0		12,779,590	12,779,590	0		0
132,163,395	-2,780,630		177,677,068	180,412,386	-2,735,318	Ok. Decrease	0

6,694,182	0		7,563,977	7,563,977	0		0
27,790,500	-97,822		168,155,904	168,231,813	-75,909	Ok. Decrease	0
1,952,562	-98,515		1,845,930	1,845,930	0		0

-	0				
-	0				
-	0				

19,902,262	19,902,262	0		19902261.78	-
-	-	0		0	-
-	-	0		0	-
5,447,426	5,447,426	0		5447426.308	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
249,869,824	249,869,824	0	Per analyst, this shou	249,869,824	-
-	-	0		0	-
20,324,020	20,324,020	0		20324019.96	-
-	-	0		0	-
14,901,601	14,901,601	0		14901600.69	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
14,216,029	14,216,029	0		14216029	-
54,969,793	54,352,489	617,304	Ok, 2 additional units	54969792.86	-
79,260,969	77,993,027	1,267,942	Ok, 2 additional units	79260969.01	-
11,797,113	11,797,113	0		11797112.89	-
4,416,935	4,416,935	0		4416935.07	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
16,157,224	16,157,224	0		16157224	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
47,961,128	45,939,832	2,021,296	ok. 2 add'l units projec	47,961,128	-
10,292,217	10,292,217	0		10292217	-
68,056,785	66,713,455	1,343,330	ok. 3 units closed. Or	68,056,785	-
-	-	0		0	-
124,284,143	122,507,110	1,777,033	1) 1 Add'l unit sold las	124,284,143	-
11,668,004	11,281,937	386,067	1 Unit SoldChanged f	11,668,004	-
-	-	0		0	-
18,087,671	20,101,590	-2,013,920	1) 2 units projected to	18,087,671	-
17,139,391	17,139,391	0	Changed from 0.	17139390.54	-
8,105,645	7,165,452	940,193	Last month 3 units we	8,105,645	-
-	-	0		0	-
163,706,104	163,706,104	0		163706104.4	-
861,451	413,250	448,201	1 unit sale.Changed f	861,451	-
23,538,456	23,538,456	0		23538455.55	-
1,735,380	2,068,729	-333,349	Past models assumed	1,735,380	-
-	-	0		0	-
25,344,979	25,137,323	207,656	No units sold. This is	25344978.75	-
130,474,847	129,346,347	1,128,500	4 units sold since last	130,474,847	-
-	-	0		0	-
-	-	0		0	-

-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
3,088,444	3,088,444	0		3088444.3	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
234,527,901	234,527,901	0		234527901	-
-	-	0		0	-
13,418,683	13,418,683	0		13418682.83	-
-	-	0		0	-
-	-	0		0	-
16,562,884	15,749,933	812,951	ok. 1 unit sold for 812	16562883.81	-
8,787,044	8,787,044	0		8787044.45	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
-	-	0		0	-
1,071,485	1,071,485	0		1071485	-
-	-	0		0	-
-	-	0		0	-
84,289,665	84,289,665	0		84289665	-
44,135,055	44,135,055	0		44135055	-
32,094,540	30,610,540	1,484,000	Ok. Bulk sale of lots c	32094540	-
33,384,596	33,384,596	0		33384595.92	-
-	-	0		0	-
-	-	0		0	-
149,161,106	149,161,106	0		149161105.5	-
37,340,000	37,340,000	0		37340000	-
-	-	0		0	-
44,100,000	44,100,000	0		44100000	-
76,116,851	76,116,851	0		76116851	-
-	23,811,276	-23,811,276	Paid off	0	-
86,297,569	86,297,569	0	Ok. Changed from \$8	86297569	-
48,889,705	47,212,617	1,677,088	Ok. 11 units closed th	48889705	-
31,695,544	31,695,544	0		31695544.28	-
79,470,048	79,200,048	270,000	Ok. One unit closed.	79470048	-
-	-	0		0	-
64,026,206	63,680,256	345,950	Ok. One unit closed.	64026206	-
-	-	0		0	-
-	50,484,758	-50,484,758	Paid off	0	-
-	-	0		0	-
8,597,580	8,791,822	-194,242	Ok. 1 unit is projectec	8597580	-
-	-	0		0	-
1,404,117	1,404,117	0		1404117	-
1,896,130	1,896,130	0		1896130	-
-	-	0		0	-
-	-	0		0	-
4,072,972	2,562,881	1,510,091	Ok. One unit closed in	4072972	-
49,889,392	52,187,350	-2,297,958	Ok. Prior month was	49889392	-
9,645,291	9,645,291	0		9645290.84	-
8,950,533	8,950,533	0		8950532.59	-
18,782,751	18,782,751	0		18782751	-
3,847,058	3,789,325	57,733	Ok. Increase due to c	3847057.65	-
5,500,312	5,500,312	0		5500311.88	-
-	-	0		0	-

869,796	869,796	0		869795.62	-
122,004,808	121,383,273	621,535	Ok. One unit closed.	122004807.5	-
-	-	0		0	-

Previous Month	Variance	Comment	Funding Through Unit Sales	Previous Month	Variance
-	0		-	-	0
-	0		18,689,667	18,746,379	-56,712
-	0		-	-	0
11,811,000	0		-	-	0
-	0		-	-	0
-	0		3,677,432	3,677,432	0
97,897,921	2,124,916	Distribution from the s	-	353,798	-353,798
8,000,000	2,400,000	This amount represen	-	-	0
109,898,485	0		-	-	0
-	0		-	-	0
-	0		-	-	0
26,239,106	0	Proceeds that paid do	105,810	3,037	102,773
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		2,294,095	2,322,346	-28,251
41,787,516	1,144,845	Last months balance	52,887	-	52,887
-	0		-	-	0
-	0	Pre-sales reflected as	-	-	0
-	0		-	-	0
-	0		7,463,861	5,478,002	1,985,859
-	0		-	-	0
-	0		-	4,468,746	-4,468,746
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		85,832,349	91,565,908	-5,733,559
-	0		-	440,148,476	-440,148,476
-	0		282,044	280,732	1,313
-	0		221,501	-	221,501
-	0		-	-	0
-	0		5,329,839	3,437,840	1,891,999
-	0		71,187,460	71,187,460	0
-	0		332,051	332,526	-475
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0

-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		92,069	92,785	-716
100,957,594	0		-	-	0
3,856,366	0		65,669	65,333	336
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
15,830,426	0		135,395	123,318	12,077
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		9,278,247	11,185,907	-1,907,660
-	0		150,572	148,340	2,232
-	0		84,783	87,458	-2,675
-	0		103,106	127,890	-24,784
-	0		-	-	0
-	0		-	-	0
-	0		647,270	645,055	2,215
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		1,514,986	1,764,019	-249,033
-	0		70,812	17,988	52,824
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
970,000	0		-	-	0
38,669,302	0		11,667	10,000	1,667
81,846,405	-767,017	Per analyst, correct d	2,719,796	4,892,278	-2,172,482
45,260,948	0		-	-	0
49,380,000	0		-	-	0
-	0		71,778	90,231	-18,453
-	0		-	74	-74
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
31,550,658	0		643,760	636,353	7,407
-	0		-	-	0
84,775,768	0		-	-	0

19,902,262	0		408,883	745,580	-336,697
-	0		-	-	0
-	0		-	-	0
5,447,426	0		-	510,079	-510,079
-	0		196,261	48,466	147,795
-	0		-	-	0
-	0		-	-	0
249,869,824	0	Per analyst, this shou	-	-	0
-	0		-	-	0
20,324,020	0		102,785	114,206	-11,421
-	0		40,814	163,899	-123,085
14,901,601	0		6,181	6,181	0
-	0		-	47,152	-47,152
-	0		-	-	0
-	0		11,063	10,743	320
-	0		93,364	93,364	0
-	0		-	-	0
-	0		-	8,560,275	-8,560,275
-	0		8,000	8,000	0
-	0		-	-	0
-	0		512,052	258,835	253,217
-	0		8,060,477	8,074,628	-14,151
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
14,216,029	0		-	-	0
54,352,489	617,304	Ok, \$360k went to pa	-	2,189	-2,189
77,993,027	1,267,942	Ok, \$1.241mm went t	1,369,902	1,436,312	-66,410
11,797,113	0		-	-	0
4,416,935	0		-	-	0
-	0		29,743	42,868	-13,125
-	0		-	-	0
-	0		5,277	5,199	78
16,157,224	0		-	-	0
-	0		26,504	26,587	-83
-	0		-	-	0
-	0		-	-	0
45,939,832	2,021,296	All disctribution used	9,797	4,833	4,964
10,292,217	0		-	-	0
66,713,455	1,343,330	1 unit from Whitset us	128,171	210,595	-82,424
-	0		14,834	84,475	-69,641
122,507,110	1,777,033	1) Of the 592K in proj	528,397	1,706,867	-1,178,470
11,281,937	386,067	Projected to pay down	-	1,757,181	-1,757,181
-	0		-	-	0
20,101,590	-2,013,920	1) 2 units projected to	-	5,352,257	-5,352,257
17,139,391	0		-	-	0
5,563,184	2,542,461	1) Last month, we shd	1,485,790	936,506	549,284
-	0		-	-	0
163,706,104	0		-	-	0
413,250	448,201	No distributions in mo	3,593	-	3,593
23,538,456	0		-	-	0
1,260,000	475,380	Past models assumed	-	-	0
-	0		-	-	0
25,137,323	207,656	ok. Moved to the rese	971	3,079	-2,108
129,346,347	1,128,500	1M distributed to the r	641,143	748,000	-106,857
-	0		20,000,000	20,000,000	0
-	0		70,411	-	70,411

-	0		-	-	0
-	0		574,768	21,586,205	-21,011,437
-	0		50,185	50,185	0
-	0		-	-	0
-	0		-	-	0
3,088,444	0		163,546	162,848	698
-	0		-	-	0
-	0		-	-	0
-	0		-	-	0
234,527,901	0		-	-	0
-	0		-	-	0
13,134,170	284,513		80,435	70,284	10,151
-	0		299,596	283,816	15,780
-	0		-	-	0
15,749,933	812,951	ok. Of the \$24,874.3	60,869	57,812	3,057
8,787,044	0		128,873	128,538	335
-	0		6,456	9,592	-3,136
-	0		6,753	6,793	-40
-	0		1,000,000	1,000,000	0
-	0		-	65,875	-65,875
1,071,485	0		106,500	106,405	95
-	0		5,027	400	4,627
-	0		41,882	74,138	-32,256
84,289,665	0		-	-	0
44,135,055	0		52,865	-	52,865
29,523,108	2,571,432	Ok. \$1.019M was dis	-	-	0
33,384,596	0		-	-	0
-	0		-	-	0
-	0		60,113	41,134	18,979
149,161,106	0		92,842	90,496	2,346
37,340,000	0		-	-	0
-	0		717,437	722,176	-4,739
44,100,000	0		-	-	0
76,116,851	0		-	5,736,334	-5,736,334
23,811,276	-23,811,276	Paid off	-	-	0
86,297,569	0	Ok. Changed from \$8	9,694,627	9,705,353	-10,726
47,212,617	1,677,088	Ok. Distributed to pay	9,435	7,183	2,252
31,695,544	0		590,715	639,725	-49,010
79,200,048	270,000	Ok. Distributed to pay	349,712	277,225	72,487
-	0		60,638	60,638	0
63,680,256	345,950	Ok. Distributed to pay	670,694	676,124	-5,430
-	0		9,081,731	9,081,732	-1
50,484,758	-50,484,758	Paid off	-	-	0
-	0		77,500	77,500	0
8,791,822	-194,242	Ok. \$377K was distrib	1,209,238	504,560	704,678
-	0		-	-	0
1,404,117	0		110,781	95,999	14,782
1,896,130	0		1,880	1,671	209
-	0		-	-	0
-	0		25,813	41,401	-15,588
2,562,881	1,510,091	Ok. \$1MM was distrib	425,234	389,248	35,986
52,187,350	-2,297,958	Ok. \$2.2MM was prev	-	-	0
9,645,291	0		54,591	54,568	23
8,950,533	0		10,017	10,017	0
18,782,751	0		-	-	0
3,789,325	57,733	Ok. Distributed to pay	-	-	0
5,500,312	0		-	-	0
-	0		48,294,303	48,248,991	45,312

869,796	0		-	-	0
121,383,273	621,535	Ok. Distributed to res	4,198,429	4,798,051	-599,622
-	0		16,962	16,447	515

	223	224	225	226	227	228	229	230
					101	102		
					New Column	New Column		
Comment	Sales Deposits Available to Fund Construction	Previous Month	Variance	Estimated LB Accrued Preferred Return at Exit	Estimated Partner Accrued Preferred Return at Exit	Value Appreciation	Neg Am Flag	
	0	0	0	\$0	\$0	11%		
	18294727	18294727	0	\$8,650,713	\$8,650,713	28%		
	0	0	0	\$0	\$0	6%		
	0	0	0	\$1,206,056	\$0	157%		
	0	0	0	\$12,572,051	\$0	30%		
	0	0	0	\$11,026,443	\$0	237%		
	0	0	0	\$0	\$0	7%		
	0	0	0	\$4,266,032	\$1,101,327	92%		
	0	0	0	\$0	\$275,929	#DIV/0!	#DIV/0!	
	0	0	0	\$0	\$0	0%		
	0	0	0	\$19,679,949	\$7,729	0%	Flag	
	0	0	0	\$1,551,105	\$6,874,970	47%		
	0	0	0	\$0	\$0	0%		
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!	
	0	0	0	\$42,108	\$14,036	0%		
	12260222	12268130	-7,908	\$0	\$0	22%		
	0	0	0	\$0	\$0	1%		
	0	0	0	\$3,345,089	\$353,229	11%		
No additional s	0	118472523	-118,472,523	\$8,006,173	\$3,231,270	11%		
	0	0	0	\$4,495,449	\$8,007,477	20%		
More units are	0	0	0	\$5,035,918	\$20,143,673	15%		
	0	0	0	\$605,036	\$565,122	1%		
	0	7589704	-7,589,704	\$3,307,705	\$1,147,952	17%		
	0	0	0	\$0	\$0	345%		
	0	0	0	\$0	\$0	55%		
	0	0	0	\$0	\$0	19%		
Unit sales are	0	0	0	\$12,275,614	\$3,493,239	21%		
There will be r	1401092	0	1,401,092	\$3,106,749	\$6,188,333	12%		
	0	0	0	\$2,346,339	\$3,009,855	44%		
	0	0	0	\$5,667,041	\$27,220,375	20%		
All sales depo	0	313769	-313,769	\$1,639,704	\$437,817	3%		
Because of a c	0	0	0	\$3,929,696	\$1,414,306	-13%	Flag	
	48753179	48753179	0	\$10,445,869	\$10,447,948	32%		
	0	0	0	\$3,972,934	\$1,313,447	51%		
	0	0	0	\$0	\$0	34%		
	0	0	0	\$1,649,216	\$1,189,604	637%		
	0	0	0	\$1,359,267	\$0	0%		
	0	0	0	\$3,023,416	\$15,570,593	135%		
	0	0	0	\$929,216	\$1,474,758	9%		

	0	0	0	\$0	\$359,620	52%	
	0	0	0	\$0	\$0	-1%	Flag
	0	0	0	\$8,876	\$2,959	37%	
0	0	0	0	\$0	\$0	0%	
	0	0	0	\$0	\$0	43%	
	0	0	0	\$43,773	\$0	0%	
Sales proceed	0	0	0	\$48,541,130	\$115,481,663	12%	
	0	0	0	\$43,144,010	\$2,098,506	-7%	Flag
	0	0	0	\$5,638,537	\$122,922	27%	
	0	0	0	\$5,443,141	\$6,328,944	0%	
	0	0	0	\$8,037,355	\$2,949,889	4%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$1,307,525	\$4,619,922	4%	
	0	0	0	\$4,665,795	\$5,702,639	219%	
	0	0	0	\$394,939	\$129,950	#DIV/0!	#DIV/0!
	0	0	0	\$585,216	\$544,893	-456%	Flag
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$1,810,715	\$590,834	20%	
	0	0	0	\$2,199,078	\$1,477	9%	
	0	0	0	\$138,508,216	\$2,785,734	40%	
	0	0	0	\$71,116	\$137,615	16%	
	0	0	0	\$4,786	\$18,818	32%	
	0	0	0	\$6,596,862	\$0	10%	
	0	0	0	\$13,081	\$47	47%	
	0	0	0	\$22,245	\$28	46%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$1,006,216	\$2,300,816	11%	
	0	0	0	\$2,846,030	\$1,702,933	4%	
	0	0	0	\$29,293	\$170,988	10%	
	0	0	0	\$0	\$0	11%	
	0	0	0	\$379	\$395	19%	
	0	0	0	\$8,713	\$312	21%	
	0	0	0	\$1,907,928	\$816,664	8%	
	0	0	0	\$3,572	\$63,811	-18%	Flag
	0	0	0	\$15,501	\$547	31%	
	0	0	0	\$585	\$609	3%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$1	#DIV/0!	#DIV/0!
	0	0	0	\$2,326,360	\$0	1%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$435	\$453	30%	
	0	0	0	\$507	\$528	85%	
	0	0	0	\$0	\$0	85%	
	0	0	0	\$604,153	\$397,899	0%	
	0	0	0	\$40,996	\$36,764	17%	
	0	0	0	\$4,335,826	\$713,487	4%	
	0	0	0	\$2,805,530	\$1,394,247	1%	
	0	0	0	\$54,698	\$1,062,462	-30%	Flag
	0	0	0	\$0	\$0	6%	
	0	0	0	\$0	\$0	35%	
	0	0	0	\$0	\$351,492	0%	
	0	0	0	\$2,871,292	\$322,868	3%	
	0	0	0	\$1,090,242	\$416,151	9%	

	0	0	0	\$2,040,213	\$1,350,135	5%	
	0	0	0	\$13,973,523	\$1,552,613	16%	
	0	0	0	\$2,641,585	\$293,762	10%	
	0	0	0	\$178,580	\$1,691,282	33%	
	0	0	0	\$0	\$0	17%	
	0	0	0	\$292,151	\$292,151	10%	
	0	0	0	\$321,516	\$3,174,447	1%	
	0	0	0	\$29,986	\$569,724	19%	
	0	0	0	\$6,004,173	\$11,253,201	3%	
	0	0	0	\$3,561,735	\$3,479,869	21%	
	0	0	0	\$4,962	\$147,057	50%	
	0	0	0	\$202,542	\$202,542	#DIV/0!	#DIV/0!
	0	0	0	\$2,319,117	\$5,873,287	10%	
	0	0	0	\$719,930	\$179,982	4%	
	0	0	0	\$2,920,703	\$973,568	30%	
	0	0	0	\$2,407,136	\$9,863,638	9%	
	0	0	0	\$11,514,414	\$39,236,802	17%	
	0	0	0	\$1,542,403	\$1,938,196	15%	
	0	0	0	\$669,396	\$672,079	41%	
	0	0	0	\$2,678,306	\$4,114,339	13%	
	0	0	0	\$5,072,507	\$2,200,583	33%	
	0	0	0	\$1,469,058	\$3,418,731	22%	
	0	0	0	\$13,401,302	\$1,489,034	22%	
	0	0	0	\$735,511	\$115,726	0%	
	0	0	0	\$0	\$0	34%	
	0	0	0	\$8,449,423	\$935,956	27%	
	0	0	0	\$9,297,438	\$8,016,299	27%	
	0	0	0	\$2,984,027	\$2,802,499	19%	
	0	0	0	\$3,000,524	\$329,014	19%	
	0	0	0	\$9,630,149	\$2,407,537	19%	
	0	0	0	\$0	\$11,134	-1%	Flag
	0	0	0	\$2,106,707	\$6,430,172	16%	
	0	0	0	\$1,193,178,169	\$4,375,867,059	43%	
	0	0	0	\$1,382,856	\$1,388,399	42%	
	0	0	0	\$275,029	\$0	106%	
	0	0	0	\$175,000	\$0	0%	
	0	0	0	\$9,562,171	\$9,541,665	24%	
	0	0	0	\$11,952,632	\$15,814,413	7%	
	0	0	0	\$19,526,136	\$1,685,113	39%	
	0	0	0	\$2,623,859	\$2,623,859	2%	
	0	0	0	\$4,407,494	\$849,362	36%	
	0	0	0	(\$0)	\$0	0%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$1	\$1,488,534	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$0	52%	
	0	0	0	\$0	\$0	6%	
	0	0	0	\$1	\$615,638	0%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$3,417,397	\$3,417,397	7%	
	0	0	0	\$1,846,081	\$471,359	0%	Flag
	0	0	0	\$0	\$0	2%	
	0	0	0	\$47,037	\$911,120	0%	
	0	0	0	\$971,682	\$23,147,537	0%	
	0	0	0	\$2,485,730	\$0	0%	
Sales are no k	0	0	0	\$6,645,281	\$6,100,347	4%	

	0	0	0	\$446,240	\$728,075	14%	
	0	0	0	\$0	\$0	58%	
	0	0	0	\$951,936	\$1,557,822	22%	
	0	0	0	\$254,571	\$1,817,112	#DIV/0!	#DIV/0!
	0	0	0	\$2,805,939	\$2,805,939	54%	
	0	0	0	(\$566,416)	\$1,662,240	-4%	Flag
	0	0	0	\$124,217	\$0	15%	
	0	0	0	\$12,901,438	\$712,663	149%	
	0	0	0	\$65,900,350	\$533,271,513	0%	
	0	0	0	\$8,417,156	\$2,527,994	14%	
	0	0	0	\$4,251,371	\$877,373	9%	
	0	0	0	\$0	\$0	4%	
	0	0	0	\$3,235,738	\$3,235,738	0%	
	0	0	0	\$105,026,926	\$954,154,138	3%	
	0	0	0	\$3,431,643	\$38,620,748	0%	
	0	0	0	\$1,737,538	\$2,050,574	106%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$15,471,010	\$17,674,677	35%	
	0	0	0	\$6,594,310	\$7,661,500	23%	
	0	0	0	\$5,151,216	\$5,983,045	21%	
recent constru	0	0	0	\$2,886,304	\$1,402,894	15%	
	0	0	0	\$2,652,078	\$2,490,929	19%	
	0	0	0	\$502,138	\$753,207	-1%	Flag
	0	0	0	\$369,347	\$403,534	22%	
	0	0	0	\$14,680,072	\$3,306,830	33%	
	0	0	0	\$64,118,458	\$17,592,307	0%	
	0	0	0	\$1,720,570	\$2,543,210	31%	
	0	0	0	\$0	\$0	0%	Flag
	0	0	0	\$29,594,859	\$29,139,842	0%	
	0	0	0	\$0	\$0	10%	
	0	0	0	\$1,140,696	\$126,744	52%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$2,036,174	\$2,044,335	20%	
	0	0	0	\$2,581,670	\$3,120,755	21%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$0	\$0	0%	
	0	0	0	\$0	\$0	188%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$3,793,485	\$0	54%	
	0	0	0	\$90,403,421	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$0	36%	
	0	0	0	\$15,063,801	\$699,244	-1059%	Flag
Per analyst, cc	0	0	0	\$7,109,711	\$1,429,141	32%	
	0	0	0	\$4,684,147	\$2,039,504	-200%	Flag
	0	0	0	\$0	\$0	-254%	Flag
Per analyst, cc	0	0	0	\$3,003,371	\$163,206	27%	
	0	0	0	\$823,888	\$499,167	40%	
	0	0	0	\$6,905,810	\$772,124	37%	
	0	0	0	\$383,403	\$313,330	7%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$22,191	-1%	Flag
Per analyst, cc	0	0	0	\$0	\$0	35%	
	0	0	0	\$3,394,331	\$556,955	0%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!

Ok, less sales	0	0	0	\$528,660	\$384,193	11%	
	0	0	0	\$122,530	\$176,649	15%	
	0	0	0	\$3,092,712	\$353,161	3%	
Ok, Capstone	0	0	0	\$925,916	\$366,369	4%	
Ok, additional	0	0	0	\$4,731,093	\$249,005	3%	
	0	0	0	\$6,168,809	\$7,464,258	-3%	Flag
	0	0	0	\$9,244,800	\$1,386,923	4%	
	0	0	0	\$23,463,719	\$3,720,076	-24%	Flag
	0	0	0	\$4,874,128	\$759,891	0%	
	0	0	0	\$0	\$155,871	6%	
(1) Ok, fundin	0	0	0	\$6,370,364	\$3,194,771	9%	
	0	0	0	\$0	\$0	17%	
	0	0	0	\$4,950,104	\$556,388	2%	
	0	0	0	\$6,262,257	\$847,076	0%	
Per analyst, cc	0	0	0	\$3,949,090	\$618,377	46%	
	0	0	0	\$5,968,528	\$693,405	2%	
	0	0	0	\$2,403,012	\$651,559	5%	
Ok, funding th	0	0	0	\$3,543,282	\$766,213	16%	
	0	0	0	\$2,328,623	\$523,001	-1908%	Flag
	0	0	0	\$5,501,909	\$970,925	103%	
(1) Ok, NOI de	0	0	0	\$5,686,627	\$1,392,917	14%	
	0	0	0	\$1,107,041	\$479,837	34%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
(1) Per analys	0	0	0	\$5,187,481	\$280,788	11%	
	0	0	0	\$95,742,446	\$11,669,659	-2%	Flag
	0	0	0	\$0	\$0	0%	
	0	0	0	\$2,091,269	\$2,776,705	1%	
	0	0	0	\$11,601,194	\$902,406	6%	
	0	0	0	\$16,557,804	\$4,044,910	14%	
	0	0	0	\$2,021,694	\$247,021	6%	
	0	0	0	\$3,056,120	\$339,569	9%	
Ok, due to tim	0	0	0	\$1,390,312	\$154,479	19%	
	0	0	0	\$1,529,243	\$169,916	18%	
	0	0	0	\$1,074,062	\$119,340	8%	
	0	0	0	\$64,128	\$295,176	5%	
	0	0	0	\$1,243,773	\$138,197	4%	
	0	0	0	\$3,628,934	\$506,603	31%	
	0	0	0	\$5,219,670	\$0	38%	
	0	0	0	\$1,452,442	\$1,511,725	22%	
	0	0	0	\$315,374	\$98,097	62%	
	0	0	0	\$1,424,635	\$247,218	8%	
	0	0	0	\$1,605,512	\$394,795	11%	
NOI represent	0	0	0	\$1,197,016	\$877,999	30%	
No longer nec	0	0	0	\$1,491,374	\$830,318	56%	
	0	0	0	\$3,321,552	\$3,384,480	3%	
No longer nec	0	0	0	\$1,459,493	\$1,504,792	2%	
	0	0	0	\$2,246,117	\$1,777,436	6%	
Reallocation d	0	0	0	\$3,837,556	\$5,462,533	14%	
	0	0	0	\$2,210,541	\$2,269,756	68%	
	0	0	0	\$0	\$0	-136%	Flag
	0	0	0	\$2,093,663	\$4,200,144	11%	
	0	0	0	\$3,294,693	\$1,661,086	1%	
	0	0	0	\$2,382,102	\$349,802	-16%	Flag
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$3,876,619	\$982,267	22%	
	0	0	0	\$2,955,223	\$1,385,090	114%	
Changed fi	0	0	0	\$4,489,435	\$465,881	86%	
	0	0	0	\$1,383,284	\$345,821	8%	

	0	0	0	\$1,067,190	\$696,459	14%	
Funding thru	0	0	0	\$2,800,050	\$6,919,212	1%	
	0	0	0	\$410,149	\$195,101	3%	
	0	0	0	\$8,031,862	\$195,694	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$0	5%	
	0	0	0	\$4,532,594	\$237,919	54%	
	0	0	0	\$2,286,601	\$2,286,601	47%	
	0	0	0	\$1,547,363	\$81,441	13%	
	0	0	0	\$2,317,321	\$1,102,926	6%	
	0	0	0	\$1,733,416	\$255,943	-100%	Flag
	0	0	0	\$5,519,799	\$6,969,133	13%	
	0	0	0	\$1,522,689	\$169,188	8%	
Changed from	0	0	0	\$15,293,802	\$15,293,802	30%	
	0	0	0	\$1,983,377	\$220,375	4%	
	0	0	0	\$1,288,013	\$143,541	10%	
	0	0	0	\$2,122,325	\$234,492	13%	
	0	0	0	\$1,470,453	\$163,384	16%	
	0	0	0	\$697,924	\$77,547	29%	
	0	0	0	\$4,896,489	\$1,247,762	16%	
	0	0	0	\$2,786	\$368,815	#DIV/0!	#DIV/0!
	0	0	0	\$1,794,461	\$199,385	13%	
	0	0	0	\$984,470	\$245,928	18%	
	0	0	0	\$6,753,129	\$750,348	18%	
	0	0	0	\$0	\$0	1%	
	0	0	0	\$0	\$0	28%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$0	\$984,994	61%	
	0	0	0	\$27,864	\$281	#DIV/0!	#DIV/0!
	0	0	0	\$25,080,958	\$0	7%	
	0	0	0	\$0	\$3,410,708	31%	
	0	0	0	\$14,223,404	\$14,414,618	#DIV/0!	#DIV/0!
Ok. Changed	0	0	0	\$6,229,180	\$772,719	14%	
	0	0	0	\$17,780,532	\$4,576,674	#DIV/0!	#DIV/0!
Ok. Decrease	0	0	0	\$1,020,615	\$451,934	6%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
Ok. Reallocati	0	0	0	\$0	\$188	10%	
	0	0	0	\$10,815,804	\$1,463,611	5%	
Ok. Funded to	0	0	0	\$14,158,463	\$2,217,246	35%	
	0	0	0	\$0	\$0	-273%	Flag
	0	0	0	\$3,055,165	\$342,181	22%	
	0	0	0	\$3,577,109	\$469,990	17%	
	0	0	0	\$8,893,516	\$1,010,157	6%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
	0	0	0	\$4,969,278	\$1,453,053	19%	
Ok. Increase c	0	0	0	\$8,231,102	\$4,955,185	18%	
	0	0	0	\$5,495,513	\$711,907	56%	
Ok. Increase c	0	0	0	\$3,066,330	\$594,893	17%	
	0	0	0	\$194,730	\$66,254	24%	
	0	0	0	\$0	\$0	#DIV/0!	#DIV/0!
Ok. Funded to	0	0	0	\$898,413	\$112,778	17%	
	0	0	0	\$1,747,919	\$230,349	5%	
	0	0	0	\$1,559,087	\$2,338,783	2%	
	0	0	0	\$1,293,466	\$211,485	12%	
	0	0	0	\$2,736,880	\$401,926	14%	
	0	0	0	\$3,548,121	\$1,002,643	18%	
	0	0	0	\$3,222,064	\$358,007	22%	
	0	0	0	\$1,318,752	\$146,528	8%	
Ok. Reallocati	0	0	0	\$8,230,711	\$1,708,622	45%	

	0	0	0	\$666,096	\$74,011	5%
Ok. Funded to	0	0	0	\$17,863,822	\$657,335	14%
	0	0	0	\$992,483	\$108,387	31%

248
100

249

250

251

252

Current Status	Deal Summary	AM Analyst	RAC Analyst
Lehman and S		Martin Pinsker	Jason Hicks
The sponsor r		John Fredericks	Jason Hicks
The constructi		Mario Martinez	Jason Hicks
Partner (PMG Projected prof		Jane Lin	Jason Hicks
LCOR Operat		Mario Martinez	Jason Hicks
White Flint is		Eric Wilson	Jason Hicks
To date, 60 ur Thunder Sprir		Arthur Douglas	Jason Hicks
The closing wi Lehman, in pa		Mario Martinez	Jason Hicks
Approximately Residential co		Brad Bullock	Jason Hicks
This investme Projected prof		Jane Lin	Jason Hicks
The remaining Projected IRR		Eric Wilson	Jason Hicks
Gary Lake adv LB Equity: \$		Jane Lin	Jason Hicks
The Richmonc		Andrew Vedamuthu	Jason Hicks
0			Jason Hicks
August debt s Boren Drive is		Bryan Frey	Jason Hicks
As of 7/31/08, The plan was		Eric Wilson	Jason Hicks
\$33,164,018 r		John Fredericks	Jason Hicks
Lehman's loar Lehman Broth		Jane Lin	Jason Hicks
A total of 24 c		Martin Pinsker	Jason Hicks
The Sponsor i		Trey Scott	Jason Hicks
The A-1 note i		Heather Stewart	Jason Hicks
The senior loa		Amit Rustgi	Jason Hicks
424 of the 444		Aaron Gravett	Jason Hicks
A total of six fr		Martin Pinsker	Jason Hicks
The anticipate		Martin Pinsker	Jason Hicks
Legacy has ap		Martin Pinsker	Jason Hicks
The project ex		Aaron Gravett	Jason Hicks
A revised dev		Heather Stewart	Jason Hicks
Construction l		Adam Fancher	Jason Hicks
After recent cc		Heather Stewart	Jason Hicks
The July 2008		Christine Cole	Jason Hicks
The sponsor c		Eric Wilson	Jason Hicks
490 of the 612		John Fredericks	Jason Hicks
Total Equity fu		Adam Fancher	Jason Hicks
All piles have l		Martin Pinsker	Jason Hicks
Lehman made		Amit Rustgi	Jason Hicks
0		Phil Weaver	Jason Hicks
0		Trey Scott	Jason Hicks
As of June 30		Martin Pinsker	Jason Hicks

The property is:	Aaron Gravett	Jason Hicks	
August draw c In 1999 Lehman:	Bryan Frey	Jason Hicks	
All construction:	Heather Stewart	Jason Hicks	
	Martin Pinsker	Jason Hicks	0
0	Bryan Frey	Jason Hicks	0
There is a \$150	Bryan Frey	Jason Hicks	
Construction is:	Brad Bullock	Jason Hicks	
Presently, 131 Deal will not a	Chris Fur	Meet Patel	
Received estir Project was or	Scott Williams	Meet Patel	
Steve Trainer 0	Jenna Trump	Meet Patel	
The project sit 0	Watson Bryant	Meet Patel	
	0	Meet Patel	
	0	Meet Patel	
The BLV Real 0	Scott Marshall	Meet Patel	
A \$29.9mm m 0	Christine Cole	Meet Patel	
According to tl 0	Scott Marshall	Meet Patel	
WSG Memphis 0	Kathryn Mobley	Meet Patel	
0	0	Meet Patel	
Harbour Island 0	Scott Marshall	Meet Patel	
Current overall 0	Nick Lane	Morrie Whittington	
This portfolio c 0	Crystal Cone	Morrie Whittington	
The current ov 0	Matthew Curl	Morrie Whittington	
A total of 25.3 0	Michael Barbree	Morrie Whittington	
Overall occup:	Terron Quarterman	Morrie Whittington	
Magna Entert: 0	Crystal Cone	Morrie Whittington	
The remaining 0	Nick Lane	Morrie Whittington	
Investment is : 0	0	Morrie Whittington	
The property e 0	Crystal Cone	Morrie Whittington	
As of 4/1/08, t 0	Matthew Curl	Morrie Whittington	
Of the original 0	Matthew Prince	Morrie Whittington	
As of 3/31/200 0	Nick Lane	Morrie Whittington	
Current occup 0	Derek Dobson	Morrie Whittington	
Subject collate 0	Matthew Curl	Morrie Whittington	
Carlyle Place v \$1,749,865 in	Derek Dobson	Morrie Whittington	
Both buildings 0	Nick Lane	Morrie Whittington	
This developr 0	Matthew Curl	Morrie Whittington	
The subject la 0	Nick Lane	Morrie Whittington	
The subject is 0	Jessica Miesse	Jimmy Saldana	
Current occup 0	Michael Barbree	Jimmy Saldana	
Occupancy at 0	Nick Lane	Morrie Whittington	
As of April 1, 2 Purchase an e	Michael Barbree	Jimmy Saldana	
Overall occup: 0	Jessica Miesse	Jimmy Saldana	
Overall occup: 0	Matthew Prince	Morrie Whittington	
See Shelby In: 0	Nick Lane	Morrie Whittington	
See Shelby In: 0	Nick Lane	Morrie Whittington	
Physical occup 0	Michael Barbree	Morrie Whittington	
Current occup 0	Nick Lane	Morrie Whittington	
Venterra had e \$11 million eq	Terron Quarterman	Morrie Whittington	
Because of th A joint venture	Michael Barbree	Morrie Whittington	
Current occup 0	Michael Barbree	Morrie Whittington	
The Village of The Laurels is	Matthew Prince	Morrie Whittington	
The property is: 0	Derek Dobson	Morrie Whittington	
The \$84mm s: 0	Kristian Mihalek	Morrie Whittington	
Venterra had e 0	Terron Quarterman	Morrie Whittington	
Physical occup 0	Terron Quarterman	Morrie Whittington	

A newly create	Lindsay Sain	Morrie Whittington
As of 3/31/08,	Jennifer Johnston	Morrie Whittington
For January 21	Terron Quarterman	Morrie Whittington
There are 2 ur	Dennis Grzeskowiak	Morrie Whittington
One of the ten	Terron Quarterman	Morrie Whittington
Since its acqu	Derek Dobson	Morrie Whittington
As part of the	Derek Dobson	Morrie Whittington
General Elect	Crystal Cone	Morrie Whittington
An Equity Cap	Crystal Cone	Morrie Whittington
Refer to prop	Jennifer Johnston	Morrie Whittington
The Partner re	Michael Barbree	Morrie Whittington
Raleigh Office	Crystal Cone	Jimmy Saldana
As of July 31,	Crystal Cone	Morrie Whittington
In March 2008	Michael Barbree	Morrie Whittington
Occupancy at	Crystal Cone	Morrie Whittington
As of July 31,	Crystal Cone	Morrie Whittington
The Borrower	Jessica Miesse	Morrie Whittington
Lehman took i	Michael Barbree	Morrie Whittington
Eola Capital pl	Michael Barbree	Morrie Whittington
The Partner tr	Jennifer Johnston	Morrie Whittington
Occupancy at	Terron Quarterman	Morrie Whittington
Overall occup	Terron Quarterman	Morrie Whittington
Borrower/Spo	Jennifer Johnston	Morrie Whittington
As of mid-Dec	Matthew Curl	Morrie Whittington
Equity capital	Michael Barbree	Morrie Whittington
Physical occu	Jennifer Johnston	Jimmy Saldana
Physical occu	Jennifer Johnston	Jimmy Saldana
Lehman acqui	Terron Quarterman	Jimmy Saldana
Lehman acqui	Terron Quarterman	Jimmy Saldana
At these prop	Jennifer Johnston	Morrie Whittington
Lehman made	Derek Dobson	Morrie Whittington
As of 5-1-08,	Terron Quarterman	Morrie Whittington
The property v	Derek Dobson	Morrie Whittington
0 0	Matthew Curl	Morrie Whittington
0 0	Matthew Edmonds	William Ennis 0
The sale of M; The Borrower	Jeffrey Jerden	William Ennis 0
Newark has a	Andrew Johns	William Ennis 0
The vacant off Redevelop a v	Andrew Johns	William Ennis 0
The developer LB Colorado is	Andrew Bezila	William Ennis 0
Current occup This project w	Andrew Johns	William Ennis 0
A local builder The Spring Cr	Andrew Bezila	William Ennis 0
0 0 0		William Ennis
Lehman was l; Asset has outj	Andrew Johns	William Ennis 0
Steven Molas; Project is the	Andrew Bezila	William Ennis 0
The North Tov	Samantha Greer	William Ennis 0
Received the '0	Jennifer Evans	William Ennis 0
Steven Molas; Project is the	Andrew Bezila	William Ennis 0
We have sent	Andrew Bezila	William Ennis 0
The Subject c	Andrew Johns	William Ennis 0
According to tl Acquire an un	Matthew Edmonds	William Ennis 0
Residential clc	Jennifer Poteet	William Ennis 0
The final three	Britt Payne	William Ennis 0
On 3/18/08, L;	Andrew Johns	William Ennis 0
The Direct Inv	James LePorte	William Ennis 0
Both the senic	Samantha Greer	William Ennis 0

As of March 3 0	Matthew Edmonds	William Ennis	0
As of 4/30/08, 0	Matthew Edmonds	William Ennis	0
As of March 3 0	Matthew Edmonds	William Ennis	0
The sale to Tr: 0	Britt Payne	William Ennis	0
Due to delays 0	Jennifer Evans	William Ennis	0
Monument has: 0	Ansley Brannen	William Ennis	
This equity po 0	Andrew Bezila	William Ennis	0
The Sponsor c 0	Justin Martin	William Ennis	0
Lehman's initi: 0	Lindsay Sain	William Ennis	0
As of March 3 0	Matthew Edmonds	William Ennis	0
Lot #1 – 13.5E 0	Matthew Edmonds	William Ennis	0
YTD NOI for t 0	Justin Martin	William Ennis	0
All appropriate 0	Andrew Bezila	William Ennis	0
Third quarter f 0	Ansley Brannen	William Ennis	0
This property i 0	Charles Glover	William Ennis	0
For the quarte 0	Matthew Edmonds	William Ennis	0
Operations co 0	Justin Martin	William Ennis	0
The constructi 0	Jeremy Herman	William Ennis	0
The bid packa 0	Jeremy Herman	William Ennis	0
The bid packa 0	Jeremy Herman	William Ennis	0
We met with l 0	Jeremy Herman	William Ennis	0
Parking for the 0	Jeremy Herman	William Ennis	0
Negotiations a 0	Jeremy Herman	William Ennis	0
The Ballpark c 0	Jeremy Herman	William Ennis	0
Financials hav 0	Charles Glover	William Ennis	0
YTD NOI for t 0	James LePorte	William Ennis	0
The site is cur 0	Jeremy Herman	William Ennis	0
The 15-year a 0	Justin Martin	William Ennis	0
For the portfol 0	Charles Glover	William Ennis	0
Monthly rental 0	Matthew Edmonds	William Ennis	0
At present, on 0	Samantha Greer	William Ennis	0
Lehman's brid 0	Charles Glover	William Ennis	0
The Site was c 0	Avigail Barel	William Ennis	0
To date, the S 0	Avigail Barel	William Ennis	0
Borrower will l 0	Matthew Edmonds	William Ennis	0
Lehman's brid 0	Charles Glover	William Ennis	0
Construction i: 0	Justin Martin	William Ennis	0
		William Ennis	
0	0	William Ennis	
2007 Year Enr 0	Andrew Johns	William Ennis	0
6-11-08: Sold Given delays i	Sweta Bhattacharya	Jennifer Shelton	
10/16/07 Stan Venture with L	Michael Brenner	Jennifer Shelton	
5/07 Bear Cre Venture with E	Michael Brenner	Jennifer Shelton	
1/08 Bakersfie Venture with E	Michael Brenner	Jennifer Shelton	
Sold out condi Acquire and re	Sweta Bhattacharya	Jennifer Shelton	
The final lot is 0	Alex Savage	Jennifer Shelton	
The DTSC is c 0	Alex Savage	Jennifer Shelton	
Sponsor purc 0	Michael Brenner	Jennifer Shelton	
The infrastruc 0	Michael Brenner	Jennifer Shelton	
Sponsor purc 0	Michael Brenner	Jennifer Shelton	
0	Alex Savage	Jennifer Shelton	
Market conditi 0	Michael Brenner	Jennifer Shelton	
Phase 3 closir 0	Alex Savage	Jennifer Shelton	
Lehman has d 0	Sweta Bhattacharya	Jennifer Shelton	
3/07 Project re 0	Sweta Bhattacharya	Jennifer Shelton	

The constructi	Alex Savage	Jennifer Shelton
Sponsor purch	Acquire, renov	Michael Brenner Jennifer Shelton
HTW - The bu	Pramod Thazhichay	Jennifer Shelton
KB Home owe	Katherine Han	Jennifer Shelton
Elliot Megdal	Pramod Thazhichay	Jennifer Shelton
The partnersh	Zohra Echchouaya	Jennifer Shelton
Evaluating the	Christopher Copenh	Jennifer Shelton
As of May, 20	Kathryn Davis	Jennifer Shelton
11-07 Option	Sweta Bhattacharya	Jennifer Shelton
Construction i	Joseph Perri	Jennifer Shelton
The original bu	Alex Savage	Jennifer Shelton
Twenty-seven	Joseph Perri	Jennifer Shelton
Offers have be	Christopher Copenh	Jennifer Shelton
8/07 Option pr	Sweta Bhattacharya	Jennifer Shelton
North Ranch:	Christopher Shiota	Jennifer Shelton
Avanti reduce	Christopher Copenh	Jennifer Shelton
The Project (L	Katherine Han	Jennifer Shelton
The Project is	Katherine Han	Jennifer Shelton
Sevilla: Still w	Sweta Bhattacharya	Jennifer Shelton
Foreclosure s	Christopher Copenh	Jennifer Shelton
Asset Manage	Alex Savage	Jennifer Shelton
On the small	Michael Brenner	Jennifer Shelton
0 0	Christopher Copenh	Jennifer Shelton
The leasing ac	Joseph Perri	Jennifer Shelton
8900 Building	Joseph Perri	Jennifer Shelton
0 0	Christian Popoff	Jennifer Shelton
All industrial s	Zohra Echchouaya	Jennifer Shelton
As of week en	Sweta Bhattacharya	Jennifer Shelton
Lehman's \$23	Alex Savage	Jennifer Shelton
The constructi	Joseph Perri	Jennifer Shelton
As of 7/08, nir	Joseph Perri	Jennifer Shelton
Original busin	Joseph Perri	Jennifer Shelton
This 6.37 acre	Joseph Perri	Jennifer Shelton
The original bu	Joseph Perri	Jennifer Shelton
02/08 To date	Michael Brenner	Jennifer Shelton
On December	Joseph Perri	Jennifer Shelton
DSV is in the	Joseph Perri	Jennifer Shelton
The business	The revised pr	Katherine Han Michael Durand
As of Februar	Katherine Han	Michael Durand
02/08 Murriet	Sweta Bhattacharya	Michael Durand
Hemet/San Ja	Sweta Bhattacharya	Michael Durand
The tentative r	Katherine Han	Michael Durand
As of 6/13/08:	Joseph Perri	Michael Durand
Phases 1 and	Katherine Han	Michael Durand
The project is	Joseph Perri	Michael Durand
The developm	Katherine Han	Michael Durand
Lehman has d	Katherine Han	Michael Durand
As of end of F	Katherine Han	Michael Durand
During Januar	Lehman has ir	Katherine Han Michael Durand
As of 5-11-20	Joseph Perri	Michael Durand
Pricing has dr	Katherine Han	Michael Durand
LB is walking ;	Joseph Perri	Michael Durand
The market in	Katherine Han	Michael Durand
We have recei	Katherine Han	Michael Durand
The competitic	Katherine Han	Michael Durand
As of 5/29/08	Joseph Perri	Michael Durand
The entitlemer	Zohra Echchouaya	Michael Durand
The market cc	Sweta Bhattacharya	Michael Durand

The county Bc 0	Katherine Han	Michael Durand
Kennedy Assc 0	Joseph Perri	Michael Durand
Property is cui 0	Joseph Perri	Michael Durand
With the Sacr: 0	Christian Popoff	Michael Durand
The total acqu 0	Michael Brenner	Michael Durand
Innovative has The number o	Katherine Han	Michael Durand
LB has decide 0	Christian Popoff	Michael Durand
Lerno Verhag: 0	Katherine Han	Michael Durand
Lehman purch 0	Michael Brenner	Michael Durand
Dick Pacific (I 0	Christian Popoff	Michael Durand
Loan extensio 0	Joseph Perri	Michael Durand
There was on: 0	Alex Savage	Michael Durand
Eastdil has be 0	Christian Popoff	Michael Durand
As of 4/07, su 0	Alex Savage	Michael Durand
Construction i: 0	Alex Savage	Michael Durand
Out of 35 total 0	Christian Popoff	Michael Durand
Construction i: 0	Christian Popoff	Michael Durand
VCC continue 0	Alex Savage	Michael Durand
The project de 0	Katherine Han	Michael Durand
JLL was enga: 0	Christopher Shiota	Michael Durand
Construction c 0	Christian Popoff	Michael Durand
Lehman Broth 0	Katherine Han	Michael Durand
HealthSouth (I 0	Alex Savage	Michael Durand
02/08 Phase 1 Venture . to bt	Zohra Echchouaya	Carol Hendrix
10/16/07 This Venture with S	Zohra Echchouaya	Carol Hendrix
2/08 Entitlem: Venture with N	Pramod Thazhichay	Carol Hendrix
2/08 Standard Venture with C	Zohra Echchouaya	Carol Hendrix
12/06 Original Venture with L	Sweta Bhattacharya	Carol Hendrix
Lehman appr: The developm	Christopher Shiota	Carol Hendrix
Per John McA The project de	Christian Popoff	Carol Hendrix
12/06 Partner: The project is	Christian Popoff	Carol Hendrix
2/08 Hilltop 3: 0	Pramod Thazhichay	Carol Hendrix
5/07 Antioch: Venture with C	Christian Popoff	Carol Hendrix
2-08 All Phase 0	Christopher Shiota	Carol Hendrix
0 0	Christopher Shiota	Carol Hendrix
A bulk sale of 0	Sweta Bhattacharya	Carol Hendrix
Palomar Ridg: 0	Christopher Copenh	Carol Hendrix
The project is 0	Christopher Shiota	Carol Hendrix
The project ha 0	Zohra Echchouaya	Carol Hendrix
Riverfront: Fir 0	Christopher Shiota	Carol Hendrix
The Falls: Stil 0	Sweta Bhattacharya	Carol Hendrix
The most rece 0	Sweta Bhattacharya	Carol Hendrix
0 0	Alex Savage	Carol Hendrix
Existing senio: 0	Christian Popoff	Carol Hendrix
5/08 Fairfield: 0	Zohra Echchouaya	Carol Hendrix
McKinley VI: A 0	Christopher Shiota	Carol Hendrix
Market contin 0	Christopher Shiota	Carol Hendrix
The property v 0	Alex Savage	Carol Hendrix
0 0	Christian Popoff	Carol Hendrix
2/08 Site has I 0	Zohra Echchouaya	Carol Hendrix
Cordelia: A tot 0	Zohra Echchouaya	Carol Hendrix
02/08 Nava A: Represents tw	Sweta Bhattacharya	Carol Hendrix
A total of 16 u: 0	Alex Savage	Carol Hendrix
Construction c 0	Alex Savage	Carol Hendrix
Two offers we 0	Christopher Shiota	Carol Hendrix
Construction i: 0	Alex Savage	Carol Hendrix
Construction i: 0	Alex Savage	Carol Hendrix
2-08 Cahueng 0	Pramod Thazhichay	Carol Hendrix

The project is 0	Alex Savage	Carol Hendrix
As of June 1, : To (1) sell the	Christian Popoff	Carol Hendrix
The project ha 0	Alex Savage	Carol Hendrix

0
0
0

0
0
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43
44
45