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7/5/2008

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Property and Deal Identification					
COLUMN SPACE HOLDER	ServLoanNo	REL #	MTS #	Related Debt MTS #	SASCO MTS/LGL/Redwood/Fund#
1US400351	REL716	P716	1US400351	0	0
1US967425	REL850	P850	1US967425	0	0
QZ01	REL125	P125	QZ01	0	0
RU87	REL35	P35	RU87	0	0
SA53	REL79	P79	SA53	0	0
SA54	REL79	P79	SA54	0	0
SH16	REL130	P130	SH16	0	0
SH27	REL127	P127	SH27	0	0
SJ12	REL119	P119	SJ12	0	0
SJ47	REL169	P169	SJ47	0	0
SN71	REL224	P224	SN71	SN71B	0
SQ09	REL293	P293	SQ09	WH6614	0
TE78	REL359	P359	TE78	.	0
TU27	REL450	P450	TU27	0	0
TZ49	REL489	P489	TZ49	TK78	0
UB48	REL307	P307	UB48	UB49	0
UD39	REL547	P547	UD39	0	0
UG80	REL499	P499	UG80	0	0
VA94	REL585	P585	VA94	WE152	0
VT64	REL679	P679	VT64	WE46	0
VU28	REL692	P692	VU28	VV29	0
VY40	REL708	P708	VY40	WH5139, WH	0
WD65	REL733	P733	WD65	0	0
WD86	REL738	P738	WD86	0	0
WD97	REL739	P739	WD97	0	0
WE154	REL760	P760	WE154	0	0
WE155	REL759	P759	WE155	0	0
WE265	REL775	P775	WE265	0	0
WE289	REL770	P770	WE289	WH5669	0
WE303	REL782	P782	WE303	0	0
WE405	REL788	P788	WE405	WE404, WE4	0
WE73	REL737	P737	WE73	0	0
WH4235	REL794	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, WH	RELP837	P837	WH5993, WH	0	0
WH6239	RELP847	P847	WH6239	0	0
WH6392	RELP852	P852	WH6392	WH6393, WH	0
WH8601	RELP863	P863	WH8601	0	0
SH84	RELP155	P155	SH84	0	0
WH9024	RELP881	P881	WH9024	WH5179, WH	0
WH9128	RELP882	P882	WH9128	0	0
SF93, TZ04	RELP93	P93	SF93, TZ04	SJ77	0
SG71, UD45	RELP126	P126	SG71, UD45	VK93, VK94	0
SR38	RELP163	P163	SR38	0	0
SR40	RELP199	P199	SR40	SM38	0
ST67	RELP297	P297	ST67	0	0
SX63	RELP245	P245	SX63	SQ51	0
SX64	RELP172	P172	SX64	SJ80	0
SX65	RELP296	P296	SX65	0	0
SZ02	RELP318	P318	SZ02	0	0
SZ05	RELP249	P249	SZ05	WH9045	0
SZ06	RELP303	P303	SZ06	SU34	0
SZ07	RELP291	P291	SZ07	0	0
SZ09	RELP316	P316	SZ09	0	0
SZ10	RELP301	P301	SZ10	ST92	0
SZ11	RELP215	P215	SZ11	SJ42	0
TB68	RELP334	P334	TB68	0	0
TC05	RELP214	P214	TC05	TU05	0
TC06	RELP292	P292	TC06	SS96	0
TC08	RELP218	P218	TC08	SM89	0
TE80	RELP314	P314	TE80	0	0
TF04	RELP179	P179	TF04	0	0
TG34	RELP354	P354	TG34	0	0
TG58	RELP157	P157	TG58	0	0
TH03	RELP014	P014	TH03	0	0
TH88	RELP342	P342	TH88	TC84	0
TH90	RELP305	P305	TH90	0	0
TH91	RELP375	P375	TH91	0	0
TK52	RELP384	P384	TK52	0	0
TO69	RELP415	P415	TO69	0	0
TP53	RELP416	P416	TP53	0	0
TQ78	RELP425	P425	TQ78	0	0
TW19	RELP456	P456	TW19	0	0
TZ21	RELP488	P488	TZ21	0	0
UB12	RELP104	P104	UB12	0	0
UF39	RELP558	P558	UF39	0	0
UZ99	RELP573	P573	UZ99	0	0
VC04	RELP586	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, WH	RELP846	P846	WH6237, WH	0	0
WH6237, WH	RELP846	P846	WH6237, WH	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
RI01, RP49, F	REL52	52	RI01, RP49, F	0	0
SH87	RELP140	P140	SH87	0	0
SJ07	RELP158	P158	SJ07	0	0
VP26	RELP655	P655	VP26	0	0
VQ97	RELP672	P672	VQ97	0	0
VZ31, VZ32	RELP701	P701	VZ31, VZ32	0	0
WB28	RELP707	P707	WB28	0	0
WD89	RELP735	P735	WD89	0	0
WE413	RELP792	P792	WE413	0	0
WE85	RELP552	P552	WE85	0	0
WH5773	RELP822	P822	WH5773	WH5774	0
WH8774	RELP872	P872	WH8774	0	0
WH8805	RELP873	P873	WH8805	0	0
WH8867	RELP876	P876	WH8867	0	0
UE76	RELP551	RELP551	UE76	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	RELP596	P596	VE18	WE82, WE78	0
VG66	RELP755	P755	VG66	0	0
VI57	RELP520	P520	VI57	WE174, WE1	0
VK44	RELP649	P649	VK44	0	0
WA71	RELP711	P711	WA71	WA64	0
WD41	RELP729	P729	WD41	0	WD41, WH30
WD47	RELP730	P730	WD47	0	0
WE199	RELP762	P762	WE199	0	0
WE246	RELP769	P769	WE246	0	0
WE269	RELP765	P765	WE269	0	0
WE270	RELP777	P777	WE270	0	0
WE279	RELP780	P780	WE279	0	0
WH4245	RELP795	P795	WH4245	WH4247, WH	0
WH4319	RELP787	P787	WH4319	0	0
WH4321	RELP796	P796	WH4321	0	0
WH5043	RELP804	P804	WH5043	0	0
WH5107	RELP859	P859	WH5107	0	0
WH5745	RELP815	P815	WH5745	WH5737	0
WH5746	RELP816	P816	WH5746	WH5738	0
WH5747	RELP817	P817	WH5747	WH5739	0
WH5748	RELP818	P818	WH5748	WH5740	0
WH5749	RELP819	P819	WH5749	WH5741	0
WH5750	RELP820	P820	WH5750	WH5742	0
WH5751	RELP821	P821	WH5751	WH5743	0
WH5830	RELP824	P824	WH5830	0	0
WH5846	RELP827	P827	WH5846	0	0
WH5851	RELP829	P829	WH5851	WH5858	0
WH5859	RELP831	P831	WH5859	0	0
WH5978	RELP834	P834	WH5978	0	0
WH6190	RELP843	P843	WH6190	WH6191	0

WH6193	REL844	P844	WH6193	WH6184	0
WH6272	REL848	P848	WH6272	0	0
WH6410	REL853	P853	WH6410	WH6408, WH	0
WH6448	REL855	P855	WH6448	WH6535, WH	0
WH6596	REL858	P858	WH6596	0	0
WH8013	REL860	P860	WH8013	0	0
WH8575	REL859	P859	WH8575	0	0
WH8738	REL871	P871	WH8738	0	0
WH9008	REL880	P880	WH9008	0	0
WH6267	REL849	P849	WH6267	0	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	REL250	P250	SN94	0	0
SQ29	REL252	P252	SQ29	0	0
SS94	REL288	P288	SS94	0	0
TG53	REL55DD	55DD	TG53	0	0
TH11	REL55CC	55CC	TH11	0	0
TO31	REL413	P413	TO31	0	0
UA66	REL357	P357	UA66	0	0
UA73	REL434	P434	UA73	0	0
UB95	REL504	P504	UB95	0	0
UC97	REL480	P480	UC97	0	0
UZ05	REL532	P532	UZ05	0	0
VA80	REL533	P533	VA80	0	0
VD92	REL531	P531	VD92	0	0
VG56	REL615	P615	VG56	0	0
VH58	REL621	P621	VH58	0	0
VL95	REL642	P642	VL95	0	0
VX49	REL55HH	55HH	VX49	0	0
VZ93	REL658	P658	VZ93	0	0
WA54	REL660	P660	WA54	0	0
WA81	REL714	P714	WA81	0	0
WE162	REL745d	P745d	WE162	0	0
WE233	REL745e	P745e	WE233	0	0
WE234	REL745B	P745B	WE234	0	0
RG85	REL47	47	RG85	0	0
RS69	REL56	56	RS69	0	0
SM00	REL55F	55F	SM00	0	0
SM03	REL55C	55C	SM03	0	0
TH50	REL368	P368	TH50	0	0
TK39	REL398	P398	TK39	0	0
TM36	REL405	P405	TM36	0	0
TR26	REL436	P436	TR26	0	0
TR86	REL439	P439	TR86	0	0
TT90	REL452	P452	TT90	0	0
TV18	REL463	P463	TV18	0	0
TY18	REL475	P475	TY18	0	0
TZ72	REL490	P490	TZ72	0	0
UA71	REL430	P430	UA71	0	0
UA85	REL407	P407	UA85	0	0
UB53	REL503	P503	UB53	0	0
UC07	REL507	P507	UC07	0	0
UC24	REL478	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
ok-probably w:	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
note to jjs-che	VJ03	RELP522	P522	VJ03	0	0
	VJ47	RELP526	P526	VJ47	0	0
	VJ49	RELP541	P541	VJ49	0	0
note for next n	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
	WH8856	RELP874	P874	WH8856	0	0
	SL93	REL55M	55M	SL93	SR41	0
	TD22	REL55S	55S	TD22	TM59	0
	UC71	RELP433	P433	UC71	UC34	0
	UG46	RELP566	P566	UG46	UG45	0
	VU71	RELP677	P677	VU71	VB90	0
	VB92	RELP588	P588	VB92	VB91,VB94	0
following with :	UG68	RELP543	P543	UG68	VE38	0
	VE89	RELP603	P603	VE89	VE96	0
	VF50	RELP604	P604	VF50	VF49	0

SK94	REL187	P187	SK94	VF95	0
VJ17	REL525	P525	VJ17	VJ19	0
VN90	REL651	P651	VN90	VN89	0
VO95	REL673	P673	VO95	VO94	0
VQ07	REL657	P657	VQ07	VQ25	0
VK46	REL635	P635	VK46	VU34	0
VU70	REL778	P778	VU70	VU97	0
VV45	REL696	P696	VV45	VV44	0
VW29	REL697	P697	VW29	VW28	0
VW79	REL699	P699	VW79	VW51	0
WA83	REL715	P715	WA83	WA82	0
WB97	REL661	P661	WB97	WB96	0
WD17	REL721	P721	WD17	WD18	0
WD21	REL722	P722	WD21	WD23	0
WD44	REL723	P723	WD44	WD42	0
WD56	REL732	P732	WD56	WD55	0
WE10	REL741	P741	WE10	WE09	0
TE58	REL55Z	55Z	TE58	WE176	0
WE19	REL743	P743	WE19	WE20	0
WE263	REL774	P774	WE263	WE264	0
WE300	REL779	P779	WE300	WE281	0
WE69	REL751	P751	WE69	WE343	0
WE356	REL789	P789	WE356	WE355	0
WE161	REL745a	P745a	WE161	WE65	0
WA73	REL713	P713	WA73	WH4573	0
WH4595	REL801	P801	WH4595	WH4597	0
SK10	REL175	P175	SK10	WH4867	0
WH5735	REL814	P814	WH5735	WH5736	0
WH5804	REL823	P823	WH5804	WH5803	0
WH8562	REL861	P861	WH8562	WH8561	0
WH8580	REL862	P862	WH8580	WH8581, WH	0
WH4727	REL802	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	Various
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
PAMI PUBLIC PRIVATE III	LCOR Public Private LLC	Ridini	Rafeedie, McLendon	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	Various
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	Various
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 I	Flannery	Nancy Wilson	Kapalua
NYLO Overland Park	0	0	0	0
Van Buren Preferred Equity	Kojaian Management Co.	Cho/ McKenna	Keebler, Bradley	Van Buren Townsh
LB TTERTT 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 EARHART LLC	Kojaian Management Co.	McKenna/Cho	Keebler, Bradley	Ann Arbor
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 TTERTT 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	ACPRES 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	Various
230 PARK LB MEZZ HOLDINGS LLC	230 Park Monday, LLC	Kravetz	King, Mark	Manhattan
LB HAVILAND LLC	KMP Partners LLC			Bronx
Park Avenue	The Brickstone Companies	Visone	Ferguson, Christopher	Atlanta
LB Triad Inc.		Barsanti	Beckham, Brad	0
LB 180 BALDWIN INCORPORATED	Argent Ventures	Barsanti	Taggart, Jack	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	Taggart, Jack	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
HIGH STREET REAL ESTATE FUND	0	Schoenherr	0	0
LB Allegiance LLC	0	Manna	0	0
Phillips Edison Fund	Phillips Edison	McKenna		Various
LB HARBOUR PHASE II LLC	Crimson Harbour Phase II LLC	Visone/McKer	Hoelzle, Peter	Tampa
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 L	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	0
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	Cummings, Christophe	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	Halethorpe
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 ALLIANCE	Tishman Speyer Real Estate Atlanta Area P	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	Roslyn Monday LP, LLC	Ashmun	Morris, Jennifer	Roslyn
LB BALLPARK 6 LLC	MR Ballpark 6 Capital LLC	Ridini	Giesler, Lori	Washington
200 FIFTH AVENUE LB SYNDICATION	200 Fifth Avenue L&L LLC	Ashmun	Payne, Britt	New York
AUSTIN PORTFOLIO LB SYNDICATION	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	0
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/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	Palaeua 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/Barsar	Hill, James	Indio
LB TROXLER RESIDENTIAL VENTUR	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Curtis, Dana	Various
LB TROXLER RESIDENTIAL VENTUR	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Desert Hot Springs
LB TROXLER RESIDENTIAL VENTUR	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/Barsant	Ocampo, Bernardo	Chula Vista
LB COCONUT BEACH LLC	LB Coconut Beach, LLC	Visone/McKer	Ocampo, Bernardo	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/Barsant	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 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	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 VENTUR	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 LLCLE	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 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 VENTUR	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Hill, James	Murrieta
LB TROXLER RESIDENTIAL VENTUR	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	WDD	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 LL	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	WDD	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	N/A	Visone/McKer	Garvin, Rick	Multiple
LB NP Master LLC	New Pacific Capital Management	Kraft	Williams, Joy	Various
LB/L LOS SANTEROS MASTER LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Santa Fe
LB/L-ASW HILLCREST LLC	Lakeside Realty Advisors LLC	Kraft/Barsanti	Hill, James	Various
LB TROXLER RESID VENTURES 12	Troxler Ventures Partners, Inc.	Kraft/Barsanti	Stargardter, Jeff	Riverside
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 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 LERNO VERHAGEN CRV XXIX	0	Nolan/Barsanti	Curtis, Dana	El Centro
LB MARKET LLC	Molasky	Visone/McKer	Garvin, Rick	San Diego

LB LAI HONUA	Lai Honua LLC	Barsanti	Ocampo, Bernardo	Kihei
LB SOUTH PARK IV LLC	Figueroa South Development LP	Kraft/Barsanti	Ocampo, Bernardo	Los Angeles
LB PALM DESERT LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Palm Desert
LB OCEAN RANCH LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Oceanside
LB MILPITAS LLC	0	Nolan/Barsanti	Taylor, Gregory	Milpitas
LB ROCKLIN LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Rocklin
LB TROXLER RES VENT 15 LLC	0	Kraft/Barsanti	Stargardter, Jeff	Bakersfield
LB LAS VEGAS LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Las Vegas
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 WAIKOLA LLC	James Ratkovich & Associates, Inc.	Nolan/Barsanti	Ocampo, Bernardo	Waikoloa
LB TROXLER RES VENT 39 LLCLB 1	Goodman Real Estate Inc.	Kraft/Barsanti	Garvin, Rick	Mammoth Lakes
LB BRENTWOOD LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Brentwood
LB OTAY MESA LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	San Diego
LB DUBLIN LLC	Venture Corporation	Nolan/Barsanti	Taylor, Gregory	Dublin
LB PALMDALE AVENUE LLC	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Palmdale
LB SNOQUALMIE	Venture Corporation	Nolan/Barsanti	Dillon, Michael	Snoqualmie
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 EAGLE RANCH LLC	0	Nolan/Barsanti	Dillon, Michael	Albuquerque
LB WA MILL CREEK LLC	0	Nolan/Barsanti	Dillon, Michael	Mill Creek
LB NEV-SPANISH SPRINGS LLC	0	Nolan/Barsanti	Taylor, Gregory	Spanish Springs
LB TIRADOR LLC	LB/Centra Tirador LLC	Nolan	Taylor, Gregory	San Juan Capistrano
LB/L PACER III COLLEGE PARK PA	0	Kraft/Barsanti	Hill, James	Chino
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 KAMALANI LLC	CL Ocean Villas, LLC	Barsanti	Ocampo, Bernardo	Waikoloa
LB NV 740 PILOT LLC	0	Nolan	Taylor, Gregory	Las Vegas
LB HILLCREST LLC	0	Nolan/Barsanti	Taylor, Gregory	Antioch
LB NEV CENTENNIAL HILLS LLC	VPC-NEV Centennial Hills, LLC	Nolan	Dillon, Michael	Las Vegas
LB LAKESIDE FOUR LLC	0	Kraft	Dillon, Michael	Pasadena
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
Various	Lodging			Various	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
Various	Various			Various	Development
FL	Land and Lots			Land	Development
Various	Various			Various	Development
Various	Various			Various	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
Various	Land and Lots			Various	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
O	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			Condominium	Reposition
O	O			O	O
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
O	O			O	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	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	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
O	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
Various	Office			Office	Transitional-Cash Flowing
NY	Office			Office	Transitional-Cash Flowing
NY	Multifamily			Multifamily	Transitional-Cash Flowing
GA	For-Sale Residential			For-Sale Residential	Development
0	Health Care			Other	Transitional
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
0	0			0	0
Various	Other			Other	Transitional-Cash Flowing
FL	Land and Lots			Mixed Use	Development
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
0	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
MD	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
0	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	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
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
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			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
Multiple	Other			Other	Transitional
Various	Other			Other	Transitional
NM	For-Sale Residential			For-Sale Residential	Development
Various	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Multifamily			For-Sale Residential	Reposition
CA	For-Sale Residential			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
CA	Office			Office	Development
CA	Office			Office	Development
CA	Land and Lots			Office	Development
CA	Land and Lots			Office	Development
CA	Land and Lots			Land	Development
NV	Land and Lots			Office	Development
CA	Land and Lots			Land	Development
CA	Land and Lots			Office	Development
HI	Land and Lots			Land	Development
CA	Land and Lots			For-Sale Residential	Development
CA	Land and Lots			Office	Development
CA	Land and Lots			Office	Development
CA	Office			Office	Development
CA	Land and Lots			Office	Development
WA	Land and Lots			Office	Development
Various	Various			Various	Development
CA	Land and Lots			Office	Development
NM	Land and Lots			Office	Development
WA	Land and Lots			Land	Development
NV	Land and Lots			Land	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
OR	Land and Lots			Office	Development
HI	Land and Lots			Land	Development
NV	Land and Lots			Office	Development
CA	Land and Lots			Mixed Use	Development
NV	Land and Lots			Office	Development
CA	Health Care			Health Care	Transitional-Cash Flowing
CA	Land and Lots			Office	Development

18 19 20 21 22 23 24 25 26

New Columns

87

New Columns

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

0							12/31/11	12/31/11
NEWY_OTHER							10/31/10	08/28/10
DALL_LAND							05/31/12	05/07/12
0							05/31/12	05/11/17
0							10/09/10	10/09/10
PHIL_OTHER							07/03/10	07/03/10
SANA_HOT							12/31/09	07/31/12
TAMP_OTHER							09/30/12	09/30/12
CHAR_OFF							05/31/09	06/01/09
ZPPR_OTHER							02/27/09	02/27/09
0							01/00/00	01/00/00
DETR_IND							12/31/08	12/31/08
DETR_OFF							06/30/15	06/30/15
0							11/30/13	12/01/13
DETR_LAND							02/28/13	02/29/12
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							08/08/08	08/08/08
NORT_OFF							04/30/11	04/30/11
0							12/31/12	12/31/12
DETR_LAND							06/30/15	06/01/15
DETR_OFF							11/30/12	11/30/12
0							04/30/17	04/30/17
DETR_OFF							07/31/08	12/31/10
DETR_LAND							09/30/10	09/01/10
SANA_APT							04/30/10	04/30/10
DETR_IND							08/31/11	03/01/10
DETR_LAND							12/31/13	10/01/12
DETR_LAND							12/31/08	12/31/08
DETR_OFF							05/31/11	05/31/11
DETR_OFF							07/31/11	07/31/11
DETR_OFF							12/31/08	12/31/08
DETR_OFF							01/31/10	01/01/10
DETR_OFF							04/30/13	04/30/13
DETR_OFF							01/31/11	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	11/30/08
HOUS_APT							08/31/08	08/14/08
DETR_OFF							02/28/13	03/01/13
CHIC_APT							06/30/09	08/31/08
NEWY_OFF							05/31/17	05/31/17
NEWY_OFF							07/31/08	06/30/08
SANA_APT							05/31/09	05/31/09
SANA_APT							07/31/09	07/31/09
EAST_LAND							12/31/08	04/01/12

CHIC_OFF							12/31/11	12/31/11
SANA_APT							12/31/09	12/31/09
NEWY_OTHER							08/31/08	07/31/08
SACR_OFF							06/30/12	06/30/12
HOUS_APT							06/30/10	06/30/10
SANJ_APT							05/31/09	06/01/09
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	08/01/11
DETR_OFF							12/31/14	12/31/14
ATLA_APT							09/30/11	09/30/11
NEWO_APT							03/31/11	03/31/11
ATLA_OFF							12/31/11	01/01/12
ATLA_APT							04/30/11	04/30/11
ATLA_APT							04/30/11	05/01/11
HOUS_APT							12/31/11	12/31/11
ATLA_OFF							03/31/13	04/01/13
PITT_APT							04/30/12	04/19/12
ORLA_OFF							08/31/13	08/31/13
TAMP_OFF							05/31/12	05/31/12
AUST_OFF							09/30/12	08/31/12
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	11/01/11
							05/31/11	11/01/11
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
							03/05/13	03/05/13
ATLA_OTHER							12/31/09	12/31/08
ZPPR_OTHER							07/30/08	06/30/08
NORT_IND							12/31/09	12/31/08
PALM_LAND							04/10/09	04/10/09
WASH_HOT							02/28/11	05/31/10
0							01/00/00	01/00/00
0							01/00/00	01/00/00
SANF_LAND							12/31/08	12/31/08
0							12/01/16	12/01/16
TAMP_LAND							01/31/10	01/31/10
MEMP_LAND							10/31/10	10/31/10
0							01/00/00	01/00/00
0							01/00/00	01/00/00
0							01/01/16	01/01/16
TAMP_LAND							12/31/10	12/31/10
NEWY_OTHER							11/30/08	03/31/10

NORT_OFF							09/30/13	01/01/11
0							05/31/12	05/31/12
AUST_LAND							12/31/10	12/31/10
NORT_OFF							09/30/11	10/01/11
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	05/31/12
WASH_OTHER							10/31/11	10/31/11
0							12/31/08	12/31/08
LASV_APT							08/14/08	05/31/12
NEWY_OTHER							12/31/10	12/31/10
NORT_OTHER							11/30/10	08/31/10
WASH_OTHER							04/30/09	04/30/09
FORT_OTHER							06/30/09	06/30/08
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	09/15/09
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	12/31/08
0							10/31/10	10/31/10
WASH_OTHER							06/09/08	06/09/08
PALM_LAND							10/31/10	03/31/10
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	10/09/11
ATLA_LAND							10/06/11	12/31/10
0							01/31/10	01/31/10
WASH_OFF							12/31/16	08/05/09
NEWY_OFF							08/05/09	08/05/09
0							11/16/14	11/16/14
ATLA_OFF							01/30/10	01/30/10
WASH_LAND							05/31/11	05/31/10
WASH_LAND							03/31/11	08/31/10
WASH_LAND							03/31/11	07/31/10
WASH_LAND							12/31/13	10/31/13
WASH_LAND							05/31/10	05/31/10
WASH_LAND							08/31/08	07/31/08
WASH_LAND							08/31/10	05/31/10
ORLA_OFF							08/31/13	05/31/14
WASH_OFF							08/05/09	08/05/09
WASH_LAND							01/31/11	01/31/11
NEWY_OFF							04/30/10	04/30/10
AUST_OFF							08/05/09	08/05/09
BALT_IND							07/31/11	06/30/11

WASH_LAND							07/31/10	06/30/10
0							08/15/09	08/15/09
NEWY_OTHER							12/31/11	12/31/09
NEWY_OTHER							05/31/11	08/31/10
BALT_IND							09/25/12	09/25/12
0							12/31/10	08/05/09
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
RIVE_LAND							11/30/08	07/31/08
RIVE_LAND							06/30/10	06/30/10
LOSA_LAND							06/30/09	06/30/09
SANF_LAND							09/30/13	09/30/13
0							12/31/08	12/31/08
HONO_LAND							12/31/09	12/31/09
0							02/28/10	03/31/09
0							07/31/08	06/30/08
LOSA_OTHER							10/31/09	10/31/09
SANJ_OTHER							03/31/13	03/31/13
RIVE_LAND							06/30/12	06/30/12
0							07/31/08	06/30/08
0							12/31/11	10/31/11
RIVE_LAND							02/28/09	08/31/11
LOSA_LAND							10/31/10	10/31/10
SAND_APT							10/31/08	10/31/08
RIVE_LAND							09/30/11	09/30/11
RIVE_LAND							03/31/10	03/31/10
RIVE_LAND							03/31/16	03/31/16
SAND_OFF							07/31/08	12/31/08
0							12/31/09	12/31/09
EAST_LAND							02/28/15	06/30/11
RIVE_LAND							01/31/12	01/31/11
LOSA_LAND							12/31/11	10/31/11
LOSA_LAND							03/31/09	03/31/09
EAST_LAND							07/31/08	07/31/08
LOSA_LAND							12/31/09	12/31/09
0							02/28/10	08/31/09
SANF_OTHER							10/31/14	10/31/14
RIVE_LAND							10/31/11	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	09/30/10
RIVE_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	08/31/08
RIVE_LAND							12/31/10	12/31/10
0							08/31/09	07/31/09
0							09/30/08	09/30/08
RIVE_LAND							12/31/08	12/31/08
ORAN_IND							07/31/09	06/30/09
LOSA_APT							03/31/09	03/31/09
SACR_LAND							10/31/08	08/31/09

0							05/31/12	08/31/19
LOSA_LAND							11/30/08	02/28/09
LOSA_OTHER							03/31/09	03/31/09
LOSA_RET							08/31/08	09/30/08
LOSA_APT							08/09/08	07/09/08
LOSA_LAND							12/31/08	12/31/08
EAST_LAND							04/30/09	04/30/09
SAND_OTHER							12/31/08	10/31/08
EAST_LAND							06/30/09	12/31/08
PHOE_LAND							11/30/08	09/30/08
RIVE_LAND							04/30/09	04/30/09
RIVE_LAND							09/30/11	06/30/11
PHOE_LAND							10/31/08	08/31/08
LASV_LAND							08/31/08	08/31/08
LASV_OTHER							05/31/12	05/31/12
RIVE_LAND							03/31/10	03/31/10
RIVE_LAND							05/31/13	05/31/13
SAND_HOT							10/31/09	10/31/09
RIVE_LAND							08/31/10	08/31/10
LOSA_HOT							07/08/08	04/30/09
PHOE_OFF							10/31/10	10/31/10
PHOE_OFF							07/31/09	07/31/09
RIVE_LAND							05/31/09	05/31/09
LOSA_LAND							01/31/09	12/31/08
RIVE_LAND							12/31/09	12/31/09
0							06/30/09	09/30/09
RIVE_LAND							12/31/10	12/31/10
0							02/28/10	02/28/10
RIVE_LAND							02/28/10	02/28/10
LOSA_LAND							11/30/08	02/28/13
RIVE_LAND							03/31/12	03/31/12
RIVE_LAND							11/30/09	11/30/09
SAND_LAND							11/30/10	11/30/10
RIVE_LAND							06/01/09	06/01/09
LOSA_LAND							07/31/13	12/31/08
LOSA_LAND							10/31/12	10/31/12
0							08/31/08	06/30/08
0							08/31/08	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	12/30/09
PHOE_LAND							12/31/08	12/31/08
RIVE_LAND							03/31/10	03/31/10
0							09/30/08	09/30/08
SEAT_LAND							10/31/08	12/31/08
SACR_LAND							12/02/08	11/30/08
							06/01/09	06/01/09
							02/15/13	02/15/13
SANA_OTHER							07/31/08	06/30/08
SANA_LAND							08/31/08	07/31/08
RIVE_LAND							08/31/08	07/31/08
0							07/31/11	07/31/11
LOSA_LAND							12/31/08	12/31/08
SAND_APT							06/30/09	06/30/09
SAND_OTHER							10/31/10	11/30/10
0							06/30/09	03/31/09
SAND_OTHER							12/31/08	05/31/09

0							08/31/08	08/31/08
LOSA_LAND							06/30/09	06/30/09
RIVE_OFF							12/31/09	12/31/09
SAND_OFF							04/30/11	04/30/11
SANJ_LAND							02/28/10	11/30/09
SACR_LAND							06/30/10	04/30/10
LOSA_LAND							12/31/08	09/30/15
LASV_LAND							07/31/09	08/31/09
SACR_LAND							10/31/08	12/31/08
SACR_LAND							05/31/09	05/31/09
0							12/31/08	12/31/08
0							08/31/08	08/31/08
EAST_LAND							12/31/08	03/31/09
SAND_LAND							06/30/11	04/30/11
EAST_OFF							08/31/08	07/31/08
LOSA_LAND							06/30/10	06/30/10
SEAT_LAND							08/31/09	11/30/09
LOSA_OTHER							06/30/11	06/30/11
LOSA_LAND							07/31/09	04/30/09
SANA_LAND							02/28/11	11/30/10
SEAT_LAND							03/31/09	03/31/09
LASV_LAND							03/31/09	03/31/09
ORAN_LAND							09/30/11	09/30/11
RIVE_LAND							08/31/10	08/31/10
LOSA_LAND							08/31/08	08/31/08
PORT_LAND							05/31/11	05/31/11
0							01/31/11	03/31/11
0							02/28/10	02/28/10
EAST_LAND							01/31/09	01/31/09
LASV_LAND							04/30/11	04/30/11
LOSA_OTHER							02/28/13	02/28/13
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
0		0	0	0		0	0	0
0		0	0	0		0	0	0
120	Exit is projecte	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
-31		0	0	0		0	0	0
0		10,900,000	10,900,000	0		0	0	0
184	Lawsuit shoul	0	0	0		0	0	0
0	Paid off	0	0	0		0	0	0
32		0	0	0		0	0	0
0		0	0	0		0	0	0
0	Exited 12/14/C	0	0	0		0	0	0
0		0	0	0		0	0	0
305	Exit has been	0	0	0		0	0	0
0		0	0	0		0	0	0
-30		4,364,746	4,364,746	0		0	0	0
0		0	0	0		0	0	0
181	Trimont projec	0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
1,856	The IRR has c	0	0	0		0	0	0
-700	Due to the cur	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
153	The exit date i	0	0	0		0	0	0
1,461	The exit date f	0	0	0		0	0	0
0		0	0	0		0	0	0
0		0	0	0		0	0	0
1,400	The Senior co	0	0	0		0	0	0
31		0	0	0		7,187,356	7,187,356	0
0		0	0	0		0	0	0

0		0	0	0	0	0
64		0	0	0	0	0
24		0	0	0	0	0
-1,806	Per a convers	0	0	0	0	0
0	This is the pro	0	0	0	0	0
0		0	0	0	0	0
-943	Exit date is in	0	0	0	0	0
0		0	0	0	0	0
-1	The IRR is ba	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		0	0	0	0	0
365	According to c	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
29		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-883	Property sold.	0	0	0	0	0
29		0	0	0	0	0
0		0	0	0	0	0
548	This is update	0	0	0	0	0
456	Sales velocity	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		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	Property sold	0	0	0	0	0
0		0	0	0	0	0
182	Wanted to sel	0	0	0	0	0
17		0	0	0	0	0
-1		0	0	0	0	0
303	New projector	0	0	130,000	130,000	0
0		0	0	0	0	0
31	property sold.	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-1,187	Sale projected	0	0	0	0	0

0		0	0	0	0	0
0		0	0	0	0	0
31		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-1		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-1		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		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	1,695,066	1,695,066	0
-1		0	0	0	0	0
0		0	0	0	0	0
-1		0	0	0	0	0
0		0	0	0	0	0
-1		0	0	0	0	0
11		0	0	417,600	417,600	0
0		0	0	4,337,400	4,337,400	0
0		0	0	0	0	0
30		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
-154	Original projec	0	0	0	0	0
-154	Original projec	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	Projecting a 5	0	0	0	0	0
365	Resolution of	0	0	0	0	0
30	Position shoul	0	0	0	0	0
365	Still don't have	0	0	0	0	0
0		0	0	0	0	0
273	More conserv	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	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
-486	TriMont expec	0	0	0	0	0

1,003	The Partner vi			0	0	0
0				0	0	0
0				0	0	0
-1				0	0	0
0				0	0	0
0	All condo units have been sold. No additional distributions expected to LE			0	0	0
0		0	0	0	0	0
-1,386	Steven Molash	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-1,386	Steven Molash	0	0	0	0	0
0		0	0	0	0	0
91	Haven't made	0	0	0	0	0
0		0	0	0	0	0
365	zero basis, 1 t	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-258	7.1.08 IRR A&	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-31	still some mon	0	0	0	0	0
0	Based on a sales velocity of 1 lot sold per month starting in Aug '08 and a			0	0	0
0	Restructured. Waiting for more information.			0	0	0
214	Deteriorating South Florida condo market and the current lending environr			0	0	0
0				0	0	0
0				0	0	0
0				0	0	0
22				0	0	0
279	10/6/2011 is the maturity of most of the loans (also the last maturity date),			0	0	0
0		0	0	0	0	0
2,705	The exit date i	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
365	Trimont projec	0	0	0	0	0
212	Closing on 3rc	0	0	0	0	0
243	Closing on the	0	0	0	0	0
61		0	0	0	0	0
0		0	0	0	0	0
31	It is anticipat	0	0	0	0	0
92	Trimont projec	0	0	0	0	0
-273	This is the per	0	0	4,337,400	4,337,400	0
0		0	0	0	0	0
0		0	0	0	0	0
0	Delivered IRR	0	0	0	0	0
0		0	0	0	0	0
31		0	0	0	0	0

31		0	0	0	0	0	0
0		0	0	0	0	0	0
730	deal modeled	0	0	0	0	0	0
273	Lehman's senior loans are projected to be p	0	0	0	0	0	0
0		0	0	0	0	0	0
513	This is the permanent equity exit date, BE is	0	0	0	0	0	0
0		0	0	0	0	0	0
0		0	0	0	0	0	0
0	x	0	0	0	0	0	0
0		0	0	0	0	0	0
122	Ok. Prior mod	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	Ok. Changed	0	0	0	0	0	0
0		0	0	0	0	0	0
334	Ok. Exit date v	0	0	0	0	0	0
31	Ok. Deal has r	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	15,183,451	15,183,451	0
31	Ok. Exit date p	0	0	0	0	0	0
61	Ok. Exit date v	0	0	0	5,986,586	5,986,586	0
-914	Ok. Exit date v	0	0	0	0	0	0
0		959,500	959,500	0	0	0	0
0	Ok. Changed	4,684,008	4,684,008	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
-153	Ok. Per AM, ti	4,314,987	4,314,987	0	0	0	0
0		0	0	0	0	0	0
1,339	Ok. Exit date p	0	0	0	0	0	0
365	Ok. Prior mon	0	0	0	0	0	0
61	Ok. Exit date v	0	0	0	0	0	0
0		0	0	0	0	0	0
0	Ok. Lehman's	0	0	0	0	0	0
0		0	0	0	0	0	0
181	Ok. The exit d	0	0	0	0	0	0
0	Per analyst, e	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	Per analyst, e	0	0	0	0	0	0
0		0	0	0	0	0	0
-214	Ok, forward m	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
-34	Lehman walke	0	0	0	0	0	0
0		0	0	0	0	0	0
31	Ok, exit date p	0	0	0	0	0	0
0	Per analyst, e	0	0	0	0	0	0
0	Per analyst, e	0	0	0	0	0	0
31	Per analyst, c	0	0	0	0	0	0
0		0	0	0	0	0	0
-304	Ok, forward m	0	0	0	5,895,901	5,895,901	0

-2,648	Ok, forward m	0	0	0	0	0
-90	Ok, forward m	0	0	180,293	180,293	0
0		0	0	0	0	0
-30	Ok, exit date n	0	0	0	0	0
31	Ok, exit date n	0	0	0	0	0
0	Per analyst, e	0	0	0	0	0
0		0	0	0	0	0
61	Ok, push in ex	0	0	0	0	0
181	Ok, exit date p	0	0	0	0	0
61	Ok, we moved	0	0	0	0	0
0		0	0	0	0	0
92	Ok, exit date p	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
0	Per analyst, e	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-296	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
31		0	0	0	0	0
0		0	0	0	0	0
-92	3 month earlie	0	0	0	0	0
0		0	0	0	0	0
0		9,387,299	9,387,299	448,906	448,906	0
0		0	0	0	0	0
-1,551	51 month earli	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
1,673	61 month pusl	0	0	0	0	0
0		0	0	0	0	0
62	The sale/walk	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
547	Sales date has	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-61	New Exit is ba	0	0	0	0	0
2		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
31	Ok. LB has nc	0	0	0	0	0
31	Ok. Exit date p	0	0	0	0	0
31	Per analyst, c	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-30	Ok, forward m	0	0	0	0	0
91	3 month push	0	0	0	0	0
-151	Lehman purch	0	0	0	0	0

0		50,071,413	50,071,413	0	0	0
0		0	0	0	0	0
0		0	0	0	40,993	40,993
0		0	0	0	47,857	47,857
90	Ok, exit date p	0	0	0	0	0
61	Ok, push in ex	0	0	0	0	0
-2,464	Ok. Exit date v	11,245,400	11,245,400	0	0	0
-31		0	0	0	0	0
-61	Ok, exit date n	0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
0		0	0	0	0	0
-90	LOI from Catli	0	0	0	0	0
61	Ok. Exit date v	0	0	0	0	0
31		0	0	0	0	0
0		0	0	0	0	0
-91	Exit Date in th	0	0	0	0	0
0		0	0	0	0	0
92	Ok. Exit date v	0	0	0	0	0
90	Contracted un	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
-59	Ok. Exit date v	13,335,001	13,335,001	0	Ok. Changed	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

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	
	11,178,692	10,923,412	255,280		11,178,692	10,923,412	255,280	
	1	1	0		-	-	0	
	2,651,681	2,651,681	0		-	-	0	
	17,028,875	17,028,875	0		-	-	0	
Clarksburg -	6,520,194	4,209,954	2,310,240	Clarksburg -	-	-	0	
	29,616,973	29,616,973	0		-	-	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	
	116,508,658	116,234,703	273,955		40,391	40,391	0	
Correction to L	2,044,644	2,395,246	-350,603		13,442,920	13,442,920	0	
	2,278,217	2,278,217	0		1	1	0	
	1,715,231	1,715,231	0		-	-	0	
	25,153	25,153	0		8,384	8,384	0	
	25,090,056	25,090,056	0		3,790,584	3,790,584	0	
	0	0	0		-	-	0	
Paid down from	55,003,959	57,486,182	-2,482,223	Paid down from	138,419,863	152,485,790	-14,065,927	Paid down from
	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	
	8,003,087	8,003,087	0		14,007,725	14,007,725	0	
	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	
	4,000,000	4,000,000	0		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	9,962,399	-993		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	
Pre constructi	10,400,000	9,900,000	500,000		90,100,000	90,100,000	0	
	4,937,718	4,937,718	0		1,306,620	1,306,620	0	
	8,610,242	8,610,242	0		2,956,452	2,956,452	0	

	21,287,292	21,287,292	0		21,290,300	20,317,642	972,658	Funding for pre
	6,914,642	6,874,788	39,854		2,304,881	2,291,596	13,285	
	10,726,059	10,726,059	0		290,269	290,269	0	
	2,323,332	2,323,332	0		-	8,028,401	-8,028,401	Only LB's portic
	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	
	0	0	0		-	-	0	
	3,500,980	3,500,980	0		1,020	1,020	0	
LB owns 100%	50,500,020	48,550,020	1,950,000	LB owns 100%	-	-	0	
	1,275,570	1,683,166	-407,596		2,237,156	2,072,160	164,996	
	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	4,324,713	-1		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	
New pref sheet	1,527,252	1,527,252	0	New pref sheet	2,352,510	2,352,510	0	New pref sheet
Property Sold	0	2,476,795	-2,476,795	Property Sold	-	1,169,010	-1,169,010	Property Sold
	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	
	1	1	0		1	1	0	
	1	1	0		1	1	0	
	13,500,490	13,500,490	0		510	510	0	
	1	1	0		(5)	-	-5	
	1	1	0		1	1	0	
	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		1	1	0	
	6,967,896	6,967,895	1		1,264,109	1,264,108	1	
	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	2,679,047	1		301,867	301,866	1	
	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	976,309	-8,235		968,074	976,310	-8,235	
	1,863,896	1,857,228	6,668		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		16,883,227	16,883,227	0	
	5,746,250	5,390,000	356,250		5,737,500	5,610,000	127,500	
	335,153	335,152	1		3,187,059	3,187,060	-1	
	1,000,000	1,000,000	0		1,000,000	1,000,000	0	
	2,924,326	2,924,326	0		7,649,024	7,649,024	0	
	1,771,402	1,771,402	0		442,851	442,850	1	
	6,592,349	6,592,349	0		2,197,450	2,197,450	0	
	2,883,028	2,883,028	0		13,828,495	13,828,495	0	
	15,072,784	14,780,284	292,500		56,826,480	56,826,480	0	
	3,322,115	3,322,115	0		4,060,362	4,060,362	0	
	1,055,406	1,055,405	1		1,059,636	1,059,635	1	
	4,653,028	4,653,028	0		6,979,542	6,979,542	0	
Orlando Bridg	3,101,113	0	3,101,113	Orlando Bridg	3,113,542	3,113,542	0	
Funding for ac	3,475,180	1,147,061	2,328,120	Funding for ac	8,087,320	1,151,658	6,935,662	Funding for acc
	23,173,515	23,173,515	0		2,574,835	2,574,835	0	
	694,851	694,851	0		-	-	0	
	56,625,139	56,750,139	-125,000		56,625,139	56,750,139	-125,000	
	13,835,942	13,835,942	0		1,537,327	1,537,327	0	
	15,493,077	15,493,077	0		15,373,269	15,364,319	8,950	Now includes L
	8,772,286	8,772,286	0		8,239,045	8,224,242	14,803	
7.4mm of Con	7,409,593	7,409,593	0		829,045	814,242	14,803	
	15,600,689	15,600,689	0		3,900,172	3,900,172	0	
	0	490	-490		1,000	510	490	
	4,139,738	4,139,738	0		12,588,371	12,588,371	0	
	85,000,000	85,000,000	0		309,849,000	309,849,000	0	
Per current ba	1,550,333	1,550,333	0		1,518,030	1,518,030	0	Partner equity f
	24,872,173	24,872,173	0		911,033	911,033	0	
Using balance	5,000,000	5,000,000	0	Using balance	-	-	0	
	10,006,258	9,980,935	25,323		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	
	1	0	1		-	-	0	
	500	0	500		-	-	0	
	561,727	561,727	0		-	-	0	
	1,376,983	1,376,983	0		428,647	428,647	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 ar
	10,596,383	10,560,032	36,350		634,564	634,564	0	
	1,887,634	1,887,634	0		1,887,634	1,887,634	0	
	3,233,461	3,166,146	67,315		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	
	8,313,974	8,313,974	0			-	0	
Serviced Equi	8,512,396	8,512,396	0		500,000	500,000	0	
	9,109,133	8,959,869	149,263		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	
	1,482,119	1,465,737	16,382		-	-	0	
	69,471,817	69,471,817	0		3,837,552	3,837,552	0	
1.467mm drav	57,934,766	56,467,383	1,467,383	1.467mm drav	595,339,650	598,007,619	-2,667,969	Analyst error. T
	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		35,588,194	35,588,194	0	
	8,500,000	8,500,000	0		8,500,000	8,500,000	0	
	110,282,184	110,282,184	0		993,117,816	993,117,816	0	
	14,797,538	14,797,538	0		174,702,462	174,702,462	0	
	3,984,493	3,984,493	0		-	-	0	
	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	12,862,477	142,877		14,754,472	14,611,595	142,877	
	10,143,076	10,024,425	118,652		11,506,439	11,387,787	118,652	
	3,509,102	3,126,139	382,964		1,719,860	1,719,860	0	
	5,585,754	5,562,509	23,245		8,108,354	8,085,110	23,245	
	2,299,220	2,299,220	0		3,448,830	3,448,830	0	
	2,876,391	2,833,060	43,331		2,384,476	2,341,145	43,331	
Orlando Bridg	24,858,619	27,959,732	-3,101,113	Orlando Bridg	6,214,655	3,113,542	3,101,113	Orlando Bridge
	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	0		5,642,000	5,642,000	0	
	1	1	0		-	-	0	
	62,175,000	62,175,000	0		-	-	0	
	5,200,000	5,200,000	0		-	-	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	0	0	0		-	-	0	
	683,412	683,412	0		6,903	6,903	0	
Ok. Funded to	20,163,999	20,132,730	31,269	Ok. Funded to	-	-	0	
	0	0	0		-	-	0	
	15,877,500	15,877,500	0		8,555,553	8,555,553	0	
Ok. Changed	16,300,937	16,300,937	0	Ok. Changed	1,536,241	1,536,241	0	Ok. Changed fr
Ok. Prior mon	17,155,398	17,151,438	3,960	Ok. Prior mon	4,437,357	5,698,470	-1,261,113	Ok. Decrease c
Ok. Funded to	4,920,553	4,844,779	75,774	Ok. Funded to	2,125,847	2,125,847	0	
Ok. Changed	69,581	69,581	0		202,638	202,638	0	
	0	0	0		-	-	0	Ok. Changed fr
	21,357,000	21,357,000	0		2,373,000	1,895,000	478,000	Ok. Prior month
Ok. Funded to	20,704,699	20,668,877	35,822	Ok. Funded to	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 fr
	6,400,000	6,400,000	0		711,111	711,111	0	
	0	0	0		-	-	0	
	6,111,027	6,111,027	0		2,013,333	2,013,333	0	
Ok. Costs cov	8,605,504	8,513,205	92,299	Ok. Costs cov	5,190,795	4,890,561	300,234	Ok. Costs cove
	9,567,450	9,567,450	0		738,050	738,050	0	Ok. Changed fr
	3,762,000	3,762,000	0		638,000	638,000	0	
	891,971	891,971	0		210,627	210,627	0	
Ok. Changed	8,583,300	8,583,300	0		-	-	0	Ok. Changed fr
Ok. Funded to	3,525,513	3,510,188	15,325	Ok. Funded to	424,051	424,051	0	
	4,296,600	4,296,600	0		525,400	525,400	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, co	10,335,584	10,221,089	114,495	Per analyst, co	2,130,550	2,116,836	13,714	Per analyst, cor
	8,326,712	8,326,712	0		2,081,678	2,081,678	0	
	0	0	0		-	-	0	
	18,736,655	18,736,655	0		1,017,928	1,017,928	0	
	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	
	6,876,657	6,876,657	0		830,262	830,262	0	
	0	0	0		36,650	36,650	0	
	0	0	0		-	-	0	
	5,949,945	5,949,945	0		-	-	0	ok. Lehman will
	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	Ok, per analyst
Ok, advanced	47,895,956	47,268,361	627,594	Ok, advanced	4,960,961	4,960,961	0	
	10,710,000	10,710,000	0		-	-	0	ok. Lehman will
	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	
	5,114,250	5,114,250	0		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		975,313	975,313	0	
	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	
Ok, Park Sorrel	0	8,208,000	-8,208,000	Ok, Park Sorrel	-	1,392,000	-1,392,000	Ok, Park Sorrel
	11,810,100	11,810,100	0		626,500	626,500	0	
Pulling Issue.	7,011,000	7,011,000	0	Pulling Issue.	779,000	779,000	0	Pulling Issue. It
	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	
	3,866,318	3,866,371	-53		877,000	723,230	153,770	
	2,520,134	2,520,134	0		672,289	672,289	0	
	6,750,299	6,750,299	0		4,959,341	4,959,341	0	
	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	Changed from S
	9,585,041	9,585,041	0		8,551,102	8,876,423	-325,321	Capstone capita
	3,308,860	3,308,860	0		3,651,477	3,651,477	0	
	5,401,806	5,401,806	0		9,123,059	9,123,060	-1	
	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	
	3,423,848	3,423,848	0		420,000	420,000	0	
	6,147,727	6,147,727	0		1,397,900	1,397,900	0	
	3,727,894	3,727,894	0		1,745,925	1,745,925	0	
The \$4.5mm v	10,800,000	6,300,000	4,500,000	The \$4.5mm v	1,200,000	700,000	500,000	Both LB and Pa
	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	905,795	250,000	A new equity m
	42,229,639	42,229,639	0		4,775,596	4,775,596	0	Pref Sheet Issu
	6,140,622	6,001,904	138,718		-	-	0	
	3,700,000	3,700,000	0		-	-	0	
	0	0	0		-	-	0	
Ok. Changed	2,949,923	2,949,923	0	Ok. Changed	2,547,207	2,547,207	0	Ok. Changed fr
	2,877,548	2,877,548	0		2,800,000	2,800,000	0	
	7,867,971	7,867,971	0		407,156	1,870,107	-1,462,951	This no longer i
	4,150,000	4,150,000	0		4,150,000	4,150,000	0	
Ok, LB equity	16,502,450	16,401,678	100,772	Ok, LB equity	875,000	875,000	0	
	16,007,679	16,007,679	0		3,795,090	3,795,090	0	
	3,301,088	3,301,088	0		1,516,786	1,516,786	0	
	3,127,569	3,127,569	0		960,802	960,802	0	

Changed from	14,036,560	14,036,560	0	Changed from	2,072,527	2,072,527	0	Changed from
	9,500,000	9,500,000	0		11,750,000	11,750,000	0	
	1,725,288	1,725,288	0		341,699	341,699	0	
	3,051,658	3,051,658	0		489,073	489,073	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	
	10,598,184	10,598,184	0		1,825,887	1,825,887	0	
	2,486,489	2,486,489	0		276,277	276,277	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	
	15,000,000	15,000,000	0		15,000,000	15,000,000	0	
	14,599,048	14,599,048	0		4,437,463	4,437,463	0	
	4,715,934	4,715,934	0		523,993	523,993	0	
	3,503,907	3,503,907	0		389,323	389,323	0	
Paid down tho	3,686,672	4,486,564	-799,892	Paid down tho	413,442	502,283	-88,841	Paid down thou
	1,784,529	1,784,529	0		198,281	198,281	0	
	3,568,760	3,539,309	29,451		385,147	381,875	3,272	
Ok. Construct	16,578,505	16,140,905	437,600	Ok. Construct	3,626,259	3,434,166	192,093	Ok. Funded to c
	1,132,515	1,132,515	0		125,835	125,835	0	
	1,911,111	1,911,111	0		212,346	212,346	0	
	1,662,793	1,662,793	0		184,755	184,755	0	
	2,119,563	2,119,563	0		235,507	235,507	0	
	8,064,000	8,064,000	0		2,016,000	2,016,000	0	
	200,269	200,269	0		1,136,016	1,136,016	0	
	8,634,900	8,634,900	0		950,000	950,000	0	
	2,345,883	2,345,883	0		260,654	260,654	0	
Ok. Paid down	1,750,000	4,750,000	-3,000,000	Ok. Paid down	1,750,000	4,750,000	-3,000,000	Ok. Paid down
	2,598,000	2,598,000	0		649,000	649,000	0	
	4,374,914	4,374,914	0		486,102	486,102	0	
	12,420,000	12,420,000	0		1,380,000	1,380,000	0	
	6,581,250	6,581,250	0		918,750	918,750	0	
	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		11,178,692	-	-	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	24,549,965	24,549,965	0
-	-	0		1	-	-	0
-	-	0		0	-	-	0
-	-	0		8,384	3,834,253	3,834,253	0
-	-	0		3,790,584	-	-	0
7,872,176	11,520,000	-3,647,824	At closing of t	7,872,176	-	-	0
-	-	0		138,419,863	-	-	0
-	-	0		1,290,750	5,100,000	5,100,000	0
27,000,000	27,000,000	0		31,800,000	141,714,460	141,714,460	0
-	-	0		14,007,725	185,659,543	173,210,170	12,449,373
2,876,896	2,876,896	0		24,175,379	87,133,692	82,455,874	4,677,818
-	-	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	77,986,790	72,864,784	5,122,006
-	-	0		8,976,768	-	-	0
-	-	0		90,100,000	17,895,350	16,457,048	1,438,302
2,620,641	2,620,641	0		3,927,261	-	-	0
-	-	0		2,956,452	-	-	0

-	-	0	21,290,300	-	-	0
-	-	0	2,304,881	-	-	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	268,513,597	-7,426,631
-	-	0	0	-	-	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	23,948,281	301,719
-	-	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	38,268,577	38,268,577	0
-	-	0	2,192,547	14,250,000	14,250,000	0
-	-	0	510	-	-	0
-	-	0	2,352,510	-	-	0
-	-	0	0	-	-	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	1	-	-	0
-	-	0	510	-	-	0
-	-	0	-5	-	-	0
-	-	0	1	-	-	0
-	-	0	510	27,500,000	27,500,000	0
-	-	0	510	-	-	0
-	-	0	510	-	-	0
-	-	0	353,189	-	-	0
-	-	0	1	-	-	0
-	-	0	1,264,109	-	-	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	16,798,046	16,492,252	305,794

-	-	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	16,883,227	26,404,213	26,404,213	0
-	-	0	5,737,500	-	-	0
-	-	0	3,187,059	-	-	0
-	-	0	1,000,000	-	-	0
-	-	0	7,649,024	-	-	0
-	-	0	442,851	-	-	0
-	-	0	2,197,450	-	-	0
-	-	0	13,828,495	-	-	0
-	-	0	56,826,480	-	-	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	8,087,320	-	-	0
-	-	0	2,574,835	-	-	0
-	-	0	0	-	-	0
-	-	0	56,625,139	-	-	0
-	-	0	1,537,327	15,493,000	15,493,000	0
-	-	0	15,373,269	-	-	0
-	-	0	8,239,045	-	-	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	30,000,000	30,000,000	0
-	-	0	12,588,371	-	-	0
-	-	0	309,849,000	-	-	0
-	-	0	1,518,030	-	-	0
-	-	0	911,033	-	-	0
-	-	0	0	-	-	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	10,291,806	49,108
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	428,647	-	-	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	500,000	-	-	0
-	-	0	6,476,864	14,979,944	9,000,000	5,979,945
-	-	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	35,588,194	-	-	0
-	-	0	8,500,000	106,343,435	105,965,122	378,313
-	-	0	993,117,816	-	-	0
-	-	0	174,702,462	-	-	0
-	-	0	0	-	-	0
-	-	0	48,470,372	-	-	0
-	-	0	32,296,886	9,488,904	9,350,000	138,904
-	-	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	19,381,254	19,256,182	125,072
-	-	0	3,448,830	7,693,786	7,616,097	77,689
-	-	0	2,384,476	3,655,063	3,593,487	61,576
-	-	0	6,214,655	-	-	0
-	-	0	85,000,000	-	-	0
300,000	300,000	0	4,726,500	10,020,639	9,913,007	107,632
-	-	0	27,502,000	-	-	0
-	-	0	147,500,000	-	-	0
-	-	0	1,733,460	11,667,027	11,623,502	43,525

-	-	0	344,200	6,637,678	6,590,539	47,139
-	-	0	143,601,000	-	-	0
1,383,750	1,383,750	0	4,395,774	19,154,897	18,223,011	931,885
-	-	0	5,320,913	41,800,100	39,847,143	1,952,957
-	-	0	3,356,700	-	-	0
-	-	0	3,250,003,012	-	-	0
-	-	0	5,642,000	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	0	0	-	-	0
-	-	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	1,536,241	-	-	0
-	-	0	4,437,357	-	-	0
-	-	0	2,125,847	-	-	0
-	-	0	202,638	-	-	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	2,013,333	-	-	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	0	-	-	0
-	-	0	0	-	-	0
-	-	0	159,122	-	-	0
-	-	0	2,130,550	-	-	0
-	-	0	2,081,678	-	-	0
-	-	0	0	-	-	0
-	-	0	1,017,928	-	-	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	975,313	-	-	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	779,000	-	-	0
-	-	0	0	-	-	0
-	-	0	2,537,468	-	-	0
-	-	0	360,533	-	-	0
-	-	0	877,000	-	-	0
-	-	0	672,289	-	-	0
-	-	0	4,959,341	-	-	0
-	-	0	2,055,626	-	-	0
-	-	0	11,487,499	-	-	0
-	-	0	8,551,102	-	-	0
-	-	0	3,651,477	-	-	0
-	-	0	9,123,059	-	-	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	1,745,925	-	-	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	0	-	-	0
-	-	0	0	10,000,000	10,000,000	0
-	-	0	2,547,207	2,100,000	2,100,000	0
-	-	0	2,800,000	57,215,095	57,215,095	0
-	-	0	407,156	6,373,107	6,373,107	0
-	-	0	4,150,000	10,492,582	10,492,582	0
-	-	0	875,000	7,860,799	9,747,557	-1,886,758
-	-	0	3,795,090	23,300,000	23,300,000	0
-	-	0	1,516,786	10,152,269	10,152,269	0
-	-	0	960,802	24,648,431	24,101,135	547,297

-	-	0	2,072,527	1	1	0
-	-	0	11,750,000	28,491,734	28,491,734	0
-	-	0	341,699	1,911,726	1,901,493	10,234
-	-	0	489,073	10,003,380	10,510,895	-507,514
-	-	0	519,061	7,248,743	7,615,825	-367,082
-	-	0	429,568	5,785,860	5,785,860	0
-	-	0	1,825,887	55,017,754	55,017,753	1
-	-	0	276,277	1,285,102	1,285,102	0
-	-	0	246,106	1,340,715	1,332,114	8,601
-	-	0	249,497	2,682,218	2,663,915	18,303
-	-	0	15,000,000	16,640,000	16,640,000	0
-	-	0	4,437,463	17,024,507	16,745,417	279,090
-	-	0	523,993	2,000,000	2,000,000	0
-	-	0	389,323	16,262,886	16,158,554	104,332
-	-	0	413,442	-	-	0
-	-	0	198,281	6,598,981	6,598,981	0
-	-	0	385,147	3,994,502	4,565,457	-570,955
-	-	0	3,626,259	7,608,347	6,829,469	778,878
-	-	0	125,835	6,611,490	6,611,490	0
-	-	0	212,346	9,839,695	9,780,769	58,926
-	-	0	184,755	1,081,987	1,075,690	6,297
-	-	0	235,507	589,552	585,770	3,782
-	-	0	2,016,000	15,837,236	15,698,823	138,413
-	-	0	1,136,016	11,206,595	11,095,639	110,956
-	-	0	950,000	7,500,000	7,500,000	0
-	-	0	260,654	13,209,332	13,121,230	88,102
-	-	0	1,750,000	1	1	0
-	-	0	649,000	7,456,083	5,703,942	1,752,141
-	-	0	486,102	2,145,019	2,133,887	11,131
-	-	0	1,380,000	29,685,590	28,347,953	1,337,637
-	-	0	918,750	54,307,880	54,173,568	134,312
-	-	0	254,456	1,074,351	1,068,603	5,748

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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
	14,373	14,372	1		5,757,790	5,765,076	-7,286
	303,748	275,269	28,479		61,000,000	61,000,000	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	318,748	294,667	24,081		-	-	0
	-	-	0		28,457,024	25,937,216	2,519,808
	-	-	0		33,033,304	33,033,304	0
	-	-	0		508,603,953	528,097,250	-19,493,297
	390,849	363,490	27,359		-	-	0
	2,060,293	1,973,145	87,148		-	-	0
Funding for in	-	-	0		-	-	0
LB debt funde	1,236,900	1,434,327	-197,427		61,410,159	61,410,159	0
	-	-	0		3,241,837	3,241,837	0
	-	-	0		30,952,732	30,952,732	0
	-	-	0		-	-	0
	-	-	0		11,097,080	4,264,293	6,832,786
	-	-	0		14,018,060	14,018,060	0
	-	-	0		26,700,628	16,038,286	10,662,342
LB debt funde	800,000	800,000	0		-	-	0
	-	-	0		22,245,461	19,250,144	2,995,317
Pre constructi	1,169,169	1,012,129	157,040		-	-	0
	-	-	0		48,998,114	48,998,114	0
	-	-	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
	-	76,885	-76,885		-	-	0
	-	-	0		6,748,835	6,800,000	-51,165
	492,880	492,880	0		11,977,641	11,977,641	0
Paydown from	-	-	0		20,000,000	-	20,000,000
	-	-	0		-	-	0
	1,504,221	1,481,189	23,032		35,000,000	35,000,000	0
	26,780,218	26,224,737	555,480	deferred int.	-	-	0
	-	-	0		-	-	0
	11,368,118	11,160,573	207,545		-	-	0
	-	-	0		33,764,113	33,797,912	-33,798
	5,621,882	5,501,060	120,821		-	-	0
	21,053,447	20,684,161	369,287		-	-	0
	-	-	0		-	-	0
	-	-	0		63,900,000	63,900,000	0
	-	-	0		-	-	0
	16,410,283	16,156,925	253,358		5,559,470	6,999,599	-1,440,129
	-	-	0		27,515,032	27,548,787	-33,756
	-	-	0		33,729,289	33,729,289	0
	-	14,121,755	-14,121,755	Paid off	-	-	0
	7,144,392	7,033,709	110,683		-	-	0
	-	-	0		11,000,000	11,000,000	0
	36,060	36,060	0		-	-	0
	14,060,732	13,852,637	208,095		-	-	0
	1,434,635	1,414,517	20,119		-	-	0
	-	-	0		14,521,692	14,554,564	-32,872
	-	-	0		49,402,127	49,453,869	-51,742
	-	-	0		46,800,000	46,800,000	0
	-	-	0		12,140,107	12,151,766	-11,659
	-	-	0		27,918,864	27,955,768	-36,904
	8,123,553	7,946,344	177,209		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		11,938,477	11,938,477	0
	-	-	0		20,541,672	20,541,672	0
	-	-	0		22,300,000	22,300,000	0
	-	-	0		19,787,344	19,787,792	-448
	-	-	0		30,434,367	30,334,367	100,000
	-	-	0		29,005,000	29,005,000	0
	-	-	0		110,000,000	110,000,000	0
	-	-	0		-	-	0
	-	-	0		10,692,636	10,719,960	-27,324
	-	-	0		7,600,000	7,600,000	0
	-	-	0		7,474,890	7,474,890	0

	-	-	0		24,103,313	23,935,921	167,392
	-	-	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		58,669,329	58,712,772	-43,443
	-	-	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
	-	-	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		121,306,335	121,216,912	89,422
	-	-	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	9,200,000	11,515,478
	-	-	0		75,065,418	74,864,818	200,600
	-	-	0		-	-	0
	-	-	0		330,905,233	330,668,835	236,398
	-	-	0		46,000,000	46,000,000	0
	-	-	0		46,000,000	46,000,000	0
	-	-	0		29,030,424	29,065,374	-34,950
	-	-	0		29,030,424	29,065,374	-34,950
	-	-	0		148,900,000	148,900,000	0
	1,548,202	1,381,251	166,951		-	-	0
	-	-	0		36,246,065	39,000,000	-2,753,935
	-	-	0		864,000,000	864,000,000	0
	-	-	0		7,594,443	7,594,443	0
	-	-	0		-	-	0
	-	-	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
	1,308,446	1,209,969	98,477		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		1,000,000	1,000,000	0
	-	-	0		-	-	0

	-	-	0		60,776,035	61,039,630	-263,595
	-	-	0		69,500,000	69,500,000	0
	-	-	0		2,906,291	2,906,291	0
	-	-	0		8,858,044	8,318,906	539,138
	-	-	0		4,538,441	4,538,441	0
	-	-	0		-	-	0
	-	-	0		98,250,000	98,250,000	0
	-	-	0		-	-	0
	-	-	0		33,889,185	34,416,631	-527,446
	-	-	0		-	-	0
	-	-	0		43,923,398	43,923,398	0
	-	-	0		-	-	0
	134,775	116,986	17,789		-	-	0
	-	-	0		-	1,398,864	-1,398,864
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
Principal Pay	4,998,385	4,706,914	291,472		39,330,000	43,700,000	-4,370,000
	921,555	886,154	35,402		35,322,619	35,463,842	-141,223
	-	-	0		-	-	0
	2,153,971	2,076,651	77,320		50,510,000	50,510,000	0
	-	-	0		-	-	0
	1,478,348	1,407,966	70,382		-	-	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		50,240,174	44,746,429	5,493,745
	-	-	0		297,442,410	297,442,410	0
	12,128,548	11,454,305	674,243		-	-	0
	-	-	0		2,112,065,719	2,076,956,163	35,109,556
	-	-	0		340,000,000	340,000,000	0
	-	-	0		-	-	0
	-	-	0		165,000,000	165,000,000	0
	158,900	158,900	0		15,259,747	15,062,057	197,690
	-	-	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		326,898,371	326,898,371	0
	-	-	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	108,383	-	108,383		-	-	0
Interest, taxes	1,657,364	1,483,516	173,848		-	-	0
	-	-	0		21,990,688	21,990,688	0
	-	-	0		16,447,268,705	16,447,268,705	0
	-	-	0		24,646,828	21,492,104	3,154,724
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	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		62,534,170	54,357,013	8,177,157
	-	-	0		-	-	0
	-	-	0		36,797,512	36,797,742	-230
	-	-	0		-	-	0
	-	-	0		10,030,086	9,725,530	304,556
	-	-	0		43,485,969	44,868,345	-1,382,376
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		26,888,552	25,805,594	1,082,958
	-	-	0		9,099,300	8,806,628	292,672
	-	-	0		2,712,037	2,722,628	-10,591
	-	-	0		-	-	0
	-	-	0		9,000,000	9,000,000	0
	-	-	0		14,033,169	15,267,812	-1,234,643
	-	-	0		4,595,000	4,595,000	0
	-	-	0		13,240,637	11,852,577	1,388,060
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		4,441,000	4,436,535	4,465
	-	-	0		15,156,264	16,116,757	-960,493
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		19,169,065	19,286,821	-117,756
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		7,300,000	7,300,000	0
	-	-	0		15,675,000	15,012,044	662,956
	-	-	0		11,922,467	11,897,341	25,126
	-	-	0		19,240,000	17,461,229	1,778,771
	-	-	0		7,800,000	7,800,000	0
	-	-	0		16,600,000	16,600,000	0
	-	-	0		6,655,510	6,655,510	0
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		8,897,927	14,343,216	-5,445,289
	-	-	0		27,000,000	27,926,727	-926,727
	-	-	0		8,726,833	12,581,916	-3,855,083

	-	-	0		16,014,161	16,014,143	18
	-	-	0		6,701,616	6,586,938	114,678
	-	-	0		28,961,872	28,961,872	0
	-	-	0		45,000,000	45,000,000	0
	-	-	0		164,524,544	165,491,557	-967,013
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		10,197,876	10,197,876	0
	-	-	0		-	-	0
	-	-	0		18,976,890	19,165,203	-188,313
	-	-	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
	3,851,534	3,665,627	185,907	Ok, deferred in	13,717,172	13,717,172	0
	-	-	0		31,050,000	31,050,000	0
	-	-	0		400,000	400,000	0
	-	-	0		-	11,875,000	-11,875,000
	-	-	0		34,621,622	34,316,524	305,098
	-	-	0		27,145,688	26,893,800	251,888
	-	-	0		-	-	0
	-	-	0		3,814,539	3,815,157	-618
	-	-	0		-	-	0
	-	-	0		3,691,885	5,761,669	-2,069,784
	-	-	0		3,491,283	3,491,283	0
	-	-	0		-	-	0
	-	-	0		13,506,410	14,036,453	-530,043
	-	-	0		147,804,120	151,748,507	-3,944,387
	-	-	0		20,925,886	19,166,739	1,759,147
	-	-	0		11,770,213	11,770,213	0
	-	-	0		18,992,730	20,446,789	-1,454,059
	-	-	0		10,914,932	10,914,932	0
	-	-	0		-	-	0
	-	-	0		26,935,823	27,351,498	-415,675
	-	-	0		99,486,980	99,486,980	0
	-	-	0		9,218,671	11,249,079	-2,030,408
	-	-	0		-	-	0
	-	-	0		20,808,851	20,811,104	-2,253
	-	-	0		-	-	0
	-	-	0		-	-	0
	-	-	0		7,199,965	7,092,069	107,896
	-	-	0		9,690,000	9,690,000	0
	-	-	0		101,759,470	101,250,820	508,650
	-	-	0		1,912,500	2,125,000	-212,500
	-	-	0		-	-	0
	-	-	0		33,292,269	33,292,269	0
	-	-	0		-	-	0
	10,559,475	10,355,949	203,526		-	-	0
	2,538,815	2,492,893	45,922		1,103,514	3,066,644	-1,963,130
	33,061,420	31,947,190	1,114,230	Ok, deferred in	131,676,626	131,676,626	0
	3,026,711	2,933,665	93,046		-	-	0
	5,145,810	5,040,884	104,926		-	-	0
Ok, paid down	8,812,953	8,594,454	218,500	Ok, deferred in	-	-	0
	11,329,670	10,818,074	511,596	Ok, deferred in	39,060,911	40,685,126	-1,624,215
	4,066,673	3,925,925	140,748		7,124,000	7,124,000	0
Capitalized Int	-	-	0	Strategy Pullin	13,000,000	13,000,000	0

	0	0	0		-	-	0
	2,830,151	2,545,234	284,917		-	-	0
	-	-	0	Ok. Changed	-	-	0
Ok. Paid down	-	-	0	Ok. Changed	-	-	0
Ok, paid down	137,068	98,085	38,983	Ok, deferred in	-	-	0
	65,295	35,365	29,930	Ok, deferred in	-	-	0
	3,596,900	3,140,280	456,620		-	-	0
	39,087	29,971	9,116		-	-	0
Ok, advanced	-	-	0		-	-	0
Ok, advanced	-	-	0		-	-	0
50% participat	1,481,180	1,354,710	126,471	50% participat	16,640,000	16,640,000	0
Capitalized int	299,496	299,341	155		58,400,000	58,400,000	0
	751,667	726,667	25,000		9,520,820	9,520,820	0
Ok. Funded to	-	-	0		-	-	0
	-	-	0		-	-	0
	86,418	47,164	39,255		-	-	0
Paid down by	156,596	128,329	28,267		-	-	0
Ok. Construct	1,164,689	1,082,477	82,212		38,320,596	37,406,395	914,201
	275,236	234,148	41,088		-	-	0
Advanced to c	-	-	0		-	-	0
	-	-	0		-	-	0
Ok, advanced	-	-	0		-	-	0
Funds advanc	91,537	-	91,537		-	-	0
Ok, capitalized	4,334	4,298	36		12,883,872	20,107,676	-7,223,804
	-	4,938	-4,938		-	-	0
Advance to co	-	-	0		-	-	0
	0	0	0		-	-	0
Funds advanc	215,780	184,000	31,780		-	-	0
Ok, advanced	-	-	0		-	-	0
Funds advanc	-	-	0		-	-	0
Ok, capitalized	4,544	4,477	67		-	-	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	181,181,400	373,701,400
	-	-	0		20,600,000	42,957,383	-531,160	2,122,341
	-	-	0		0	1	76,199,999	75,399,999
	-	-	0		7,704,596	10,356,276	4,000,001	22,191,033
	-	-	0		0	17,028,875	9,371,125	9,371,125
	-	-	0		0	6,520,194	-2,166,891	817,643
	-	-	0		0	29,616,973	-19,662,362	(10,392,897)
	-	-	0		0	12,148,715	19,951,285	19,951,285
	-	-	0		0	160,734	0	(0)
	-	-	0		0	0	1	1
	-	-	0		25,772,163	142,321,212	-69,321,212	(69,054,542)
	-	-	0		85,853,713	101,341,277	7,503,192	16,596,963
	-	-	0		0	2,278,218	-1	(1)
	-	-	0		0	1,715,231	-1,715,231	(1,715,231)
	-	-	0		4,153,000	4,186,538	161,520	(25,153)
Funding for cc	-	-	0		28,457,024	57,337,664	13,644,231	17,444,759
	-	-	0		33,033,304	40,905,480	0	(0)
LCOR Ballenc	-	-	0		508,603,953	702,027,775	76,444,597	36,903,461
	-	-	0		5,490,849	9,454,399	-2,672,800	(2,672,800)
	-	-	0		143,774,753	188,694,753	1,225,247	7,358,578
	-	-	0		185,659,543	207,670,355	-8,003,087	9,761,049
	186,033	186,033	0		149,966,784	179,466,784	-2,004,000	7,243,276
	-	-	0		3,241,837	6,840,857	-2,174,265	342,043
	-	-	0		30,952,732	45,981,944	15,756,810	18,168,301
	-	-	0		0	5,625,000	0	-
3P debt funde	-	-	0		11,097,080	19,699,742	-1,839,319	643,348
	-	-	0		14,018,060	23,416,718	2,783,282	1,170,836
Funded const	-	-	0		26,700,628	39,509,011	-660,112	1,442,383
	-	-	0		78,786,790	118,786,790	-278,767	4,843,239
Funding for cc	373,577	373,577	0		22,619,038	36,795,806	0	1,690,024
	-	-	0		19,064,519	119,564,519	-10,400,000	4,954,758
	-	-	0		48,998,114	57,863,093	4,039,741	9,818,160
	-	-	0		4,800,507	16,367,201	776,675	818,360

	-	-	0		31,884,150	74,461,742	0	3,674,454
	-	-	0		0	9,219,523	2	458,319
	186,000	-	186,000		186,000	11,202,328	-4,480,138	550,816
	-	-	0		0	2,323,332	0	517,587
	-	-	0		0	45,000,004	0	2,250,000
	-	-	0		0	30,750,001	0	1,537,500
	-	-	0		57,165,000	67,165,000	1,536,178	(3,800,000)
	-	-	0		6,748,835	13,048,835	-2,205,000	(2,205,000)
	-	-	0		12,470,521	12,470,521	17,329,479	17,529,479
Marriot mezz l	-	-	0		281,086,966	332,356,221	0	15,989,143
	-	-	0		0	0	0	-
	-	-	0		37,787,221	41,289,221	-3,500,980	(3,500,980)
	-	-	0		99,062,045	149,562,065	-50,500,020	(48,550,020)
	-	-	0		24,250,000	27,762,726	-1,275,570	(1,683,166)
	-	-	0		25,116,815	25,165,471	-47,146	(47,146)
	50,000	50,000	0		33,814,113	40,265,580	-6,451,467	(6,451,467)
	-	-	0		14,621,882	14,777,118	-154,726	(154,726)
	-	-	0		44,690,245	44,957,892	-267,137	(267,137)
	-	-	0		0	5,000	0	250
Updated capit	-	-	0		63,900,000	71,869,769	-3,659,885	(3,659,885)
Pulled third pa	-	-	0		38,268,577	45,766,561	-4,324,712	(4,324,713)
Pay down fron	-	-	0		36,219,753	39,001,596	-589,296	(589,296)
	-	-	0		27,515,032	27,516,032	-490	(490)
	-	-	0		33,729,289	37,609,051	-1,527,252	(1,527,252)
	-	-	0		0	0	0	(2,476,795)
	-	-	0		13,394,392	13,485,737	-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		25,210,732	25,385,773	-174,531	(174,531)
	-	-	0		2,434,635	2,435,635	-490	(490)
	-	-	0		14,521,692	14,521,694	-1	(1)
	-	-	0		49,402,127	49,402,129	-1	(1)
	-	-	0		46,800,000	60,301,000	-6,401,000	(6,401,000)
	-	-	0		12,140,107	12,140,103	-1	(1)
	-	-	0		27,918,864	27,918,866	-1	(1)
	-	-	0		35,623,553	35,624,553	-490	(490)
	-	-	0		0	1,000	10,948,762	50
	-	-	0		0	1,490	10,948,272	75
	-	-	0		11,938,477	15,470,584	-3,178,918	(3,178,918)
	-	-	0		20,541,672	21,272,184	-730,511	(730,511)
	-	-	0		22,300,000	30,532,005	4,567,995	4,567,996
	-	-	0		19,787,344	29,025,987	3,274,013	3,273,565
	-	-	0		30,434,367	31,542,350	-107,983	(107,983)
	290,050	290,050	0		29,295,050	29,295,050	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	799,127
	-	-	0		7,600,000	10,462,726	1,437,274	1,437,274
	-	-	0		24,272,936	28,813,431	-2,715,522	(161,089)

	-	-	0		24,103,313	37,403,313	-11,970,000	(11,970,000)
	-	-	0		26,100,000	32,892,010	-1,192,010	(1,192,010)
	-	-	0		0	4,904,081	-2,257,578	(2,195,706)
	-	-	0		16,500,000	19,117,591	-1,001,229	(1,001,229)
	-	-	0		8,400,000	10,336,148	763,852	747,381
	-	-	0		58,669,329	69,742,972	37,957,028	37,920,253
	-	-	0		16,300,000	19,738,190	-171,909	(171,909)
	-	-	0		86,404,213	111,994,257	-8,706,817	(8,706,817)
	-	-	0		30,500,000	41,983,750	-5,746,250	(5,390,000)
	-	-	0		11,000,000	14,522,212	-335,153	(335,152)
	-	-	0		33,928,098	35,928,098	-1,000,000	(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	535,748
	-	-	0		36,500,000	45,289,799	-6,592,349	(6,592,349)
	-	-	0		26,000,000	42,711,523	-2,883,028	2,135,576
	-	-	0		121,306,335	193,205,598	-15,072,784	(14,780,284)
	-	-	0		27,700,000	35,082,477	-1,182,477	(1,182,477)
	-	-	0		9,900,000	12,015,041	-1,055,406	(1,055,405)
	-	-	0		57,200,000	68,832,570	-4,653,028	(4,653,028)
	-	-	0		93,108,619	99,323,274	-3,101,113	-
Funding for ac	-	-	0		20,715,478	32,277,979	-1,113,896	574,936
	1	-	1		75,065,419	100,813,769	-23,173,515	(23,173,515)
	-	-	0		0	694,851	0	34,743
	-	-	0		330,905,233	444,155,511	-56,625,139	22,208,456
	-	-	0		61,493,000	76,866,269	-13,835,942	(13,835,942)
	-	-	0		46,000,000	76,866,346	-15,493,077	(13,835,942)
Senior Loan	-	-	0		29,030,424	46,041,755	-7,141,755	(6,739,015)
Senior Loan	-	-	0		37,802,710	46,041,348	-7,141,348	(6,738,608)
	329,000	329,000	0		154,029,000	173,529,861	-15,600,689	8,676,493
	-	-	0		31,548,202	31,549,202	0	(490)
Correct curren	-	-	0		36,246,065	52,974,174	-3,174,174	(4,139,738)
This includes	-	-	0		864,000,000	1,258,849,000	-85,000,000	(85,000,000)
	-	-	0		7,594,443	10,662,806	0	533,140
	-	-	0		0	25,783,206	-21,454,681	(21,865,704)
	-	-	0		0	5,000,000	-4,999,999	(4,999,999)
	-	-	0		0	10,201,792	-7,488,789	(3,176,469)
	-	-	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	1,467,848
	-	-	0		29,900,000	81,900,000	0	4,095,000
	-	-	0		0	641,172	-493,047	32,059
	-	-	0		11,649,360	15,838,393	-1,138,393	(485,927)
	-	-	0		0	1	-1	-
	-	-	0		0	500	-500	-
	-	-	0		0	561,727	0	28,086
	-	-	0		1,000,000	2,805,630	140,282	140,282
	-	-	0		0	0	175,000	300,000

	-	-	0	60,776,035	78,551,790	-7,851,790	(8,115,385)
"Fannie Mae a	-	-	0	69,500,000	99,306,045	-12,726,925	(12,726,925)
	-	-	0	2,906,291	14,137,238	-4,377,213	(4,057,338)
	-	-	0	8,858,044	12,633,312	366,688	1,637,134
	-	-	0	4,538,441	8,121,902	-916,576	(1,484,810)
	-	-	0	0	1	0	-
	-	-	0	98,250,000	98,250,000	33,450,000	33,450,000
	-	-	0	0	2,000,001	-1	(1)
	-	-	0	42,989,185	52,089,185	0	-
	-	-	0	0	0	1,128,490	1,128,490
	-	-	0	43,923,398	44,993,399	-1	(1)
	-	-	0	0	0	937,252	10,418,756
	-	-	0	2,199,405	18,455,206	-134,775	799,036
Paid off with p	-	-	0	0	2,610,285	4,489,715	762,689
	-	-	0	0	0	899,427	899,427
	-	-	0	0	549,902	806,098	806,098
	-	-	0	0	8,313,974	0	415,699
	-	-	0	0	9,012,396	-500,000	450,620
Paid down the	-	-	0	59,308,329	74,894,326	-9,109,133	(1,300,077)
	-	-	0	38,545,574	40,075,376	-581,325	(581,325)
	-	-	0	0	5,000,000	-268,212	1,153,013
	-	-	0	58,398,748	62,135,011	-1,430,989	(1,430,989)
	-	-	0	0	9,886,348	-5,265,485	(5,265,485)
	-	-	0	5,171,141	11,171,141	-1,474,215	(1,100,306)
	430,677	380,371	50,306	38,999,170	67,086,653	-24,047,832	(24,047,832)
	-	-	0	3,602,673	5,084,793	-682,172	(180,487)
	-	-	0	27,000,000	100,309,369	26,990,631	26,990,631
	-	-	0	950,000,000	1,603,274,416	0	32,089,500
	283,116	283,116	0	81,683,116	96,529,019	-8,529,019	(8,229,019)
Principal adva	409,083	409,083	0	50,649,257	61,069,914	-409,083	2,778,808
	-	-	0	297,442,410	406,097,485	-25,206,665	8,121,949
	-	-	0	118,471,983	135,471,983	-8,500,000	(5,306,049)
The revolving	-	-	0	2,112,065,719	3,215,465,719	0	17,082,024
	-	-	0	340,000,000	529,500,000	0	1,923,844
	-	-	0	0	3,984,493	0	199,225
	-	-	0	165,000,000	220,080,000	0	-
	-	-	0	24,907,551	86,032,822	-20,798,003	4,117,966
	-	-	0	0	27,759,827	-13,005,355	(6,871,272)
	-	-	0	0	21,649,515	-10,143,076	(6,298,412)
	-	-	0	5,100,000	10,328,962	-3,509,102	497,300
	-	-	0	19,633,954	33,328,062	-5,585,754	1,392,490
	-	-	0	7,799,386	13,547,436	-2,299,220	562,607
	-	-	0	3,655,063	8,915,931	-2,876,391	438,385
	-	-	0	68,250,000	99,323,274	-16,223,274	7,517,280
	-	-	0	945,675,000	1,340,675,000	0	34,873,770
	-	-	0	10,158,539	17,885,539	-3,000,500	744,100
see column IS	-	-	0	326,898,371	571,700,371	-166,800,371	(166,800,371)
	-	-	0	907,500,000	1,202,500,000	0	17,205,623
	-	-	0	11,736,227	14,956,707	3,743,293	3,786,818

	-	-	0		6,708,678	10,150,678	-71,000	430,627
	-	-	0		1,117,426,692	1,835,427,692	-12,137,601	91,771,385
	-	-	0		19,263,280	26,659,054	-3,000,000	1,280,939
	-	-	0		43,457,464	53,151,388	-3,467,842	993,537
	-	-	0		21,990,688	28,690,688	6,109,312	1,434,534
	-	-	0		16,447,268,705	21,839,291,705	0	1,091,964,585
construction d	-	-	0		24,646,828	33,447,108	-1	1,514,619
	-	-	0		0	1	0	0
	-	-	0		0	62,175,000	-62,175,000	-
	-	-	0		0	5,200,000	0	260,000
	-	-	0		29,512,443	29,512,443	0	-
	-	-	0		0	0	11,243,722	10,191,606
	-	-	0		0	0	779,440	1,936,245
	-	-	0		0	0	15,916,556	13,417,798
	-	-	0		0	690,315	-683,412	34,516
	-	-	0		0	20,163,999	-6,605,083	(1,101,159)
	-	-	0		0	0	4,630,338	8,203,272
	-	-	0		0	24,433,053	-15,877,500	(15,877,500)
Ok. Funded to	-	-	0		62,534,170	80,371,348	-10,893,222	3,609,710
	-	-	0		0	21,592,755	-17,155,398	(17,151,438)
Ok. Prior mon	-	-	0		36,797,512	43,843,912	-4,920,553	(4,844,779)
	-	-	0		0	272,219	147,781	147,782
Ok. \$32K was	-	-	0		10,030,086	10,030,086	277,163	2,621,773
Ok. \$19K was	-	-	0		43,485,969	67,215,969	-21,357,000	(21,357,000)
	-	-	0		0	23,244,360	-8,294,178	(6,745,008)
	-	-	0		0	0	978,986	3,018,657
Ok. Grading c	-	-	0		26,888,552	34,120,740	-6,586,311	(6,586,311)
Ok. \$300K inc	-	-	0		9,099,300	16,860,411	-6,985,000	2,713,129
Ok. Projection	-	-	0		2,712,037	9,823,148	-6,400,000	491,687
	-	-	0		0	0	26,061	46,651
	-	-	0		9,000,000	17,124,360	-2,825,967	856,218
Ok. Paid down	-	-	0		14,033,169	27,829,468	-8,605,504	(7,228,450)
	-	-	0		4,595,000	14,900,500	-9,567,450	(9,567,450)
Ok. Funded to	-	-	0		13,240,637	17,640,637	-3,762,000	(3,762,000)
	-	-	0		0	1,102,598	-97,398	2,241
	-	-	0		0	8,583,300	-8,583,300	(6,583,300)
	-	-	0		4,441,000	8,390,564	-3,305,174	418,539
Ok. \$434K wa	-	-	0		15,156,264	19,978,264	-2,764,881	(3,513,891)
	-	-	0		0	59,185,362	-59,185,362	(59,185,361)
	-	-	0		0	0	1,208,022	1
	-	-	0		0	8,850,822	-8,221,128	(8,064,454)
Per analyst, c	-	-	0		19,169,065	31,635,199	-4,536,775	2
	-	-	0		0	10,408,390	-8,326,712	(8,326,712)
	-	-	0		0	0	112,329	626,201
	-	-	0		7,300,000	27,054,583	-13,850,982	1,352,729
Ok, all outstar	-	-	0		15,675,000	20,447,063	-1,679,727	(1,679,727)
	-	-	0		11,922,467	20,934,330	-8,328,465	1,045,460
Ok, all outstar	-	-	0		19,240,000	23,916,965	-2,446,507	(1,338,194)
	-	-	0		7,800,000	15,506,918	-6,876,657	(6,876,657)
	-	-	0		16,600,000	16,636,650	2,263,350	831,833
Per analyst, th	-	-	0		6,655,510	6,655,510	4,755,632	12,400,953
	-	-	0		0	5,949,945	-3,449,945	(3,449,945)
	-	-	0		0	0	10,000	1
Ok, 3P debt p	-	-	0		8,897,927	11,983,086	3,971,425	2,449,005
Ok, all outstar	-	-	0		27,000,000	27,812,979	2,387,021	1,460,294
Ok, projection	-	-	0		8,726,833	19,419,347	-10,017,463	(10,017,463)

	-	-	0		16,014,161	20,059,682	-3,242,047	(3,242,047)
Per analyst, c	-	-	0		6,701,616	14,201,616	-4,839,672	(4,507,217)
	-	-	0		28,961,872	40,011,872	-5,000,000	2,000,594
	392,000	392,000	0		45,392,000	74,828,932	-24,895,040	(24,895,040)
Ok, \$1,498,40	200,736	-	200,736	Ok, this repres	164,725,280	217,582,197	-47,895,956	(47,268,361)
	-	-	0		0	10,710,000	-5,355,000	(5,355,000)
	-	-	0		0	188,224	2,259,645	2,169,749
	-	-	0		10,197,876	25,613,892	-7,093,423	(5,486,392)
	-	-	0		0	0	470,194	447,591
Per analyst, c	-	-	0		18,976,890	31,750,378	-11,501,668	(11,501,668)
	-	-	0		0	16,780,000	-11,980,000	(11,980,000)
	-	-	0		855,000	6,757,750	-5,114,250	(5,114,250)
	-	-	0		18,070,493	33,821,493	-14,175,900	(13,787,400)
	-	-	0		6,516,106	14,406,718	-6,823,293	(6,823,293)
	-	-	0		6,869,854	15,503,069	0	775,153
	-	-	0		0	5,795,542	-4,916,730	(4,786,039)
	-	-	0		47,475,748	52,900,748	-4,611,250	(4,611,250)
	810,133	810,133	0		31,860,133	43,624,839	-4,081,058	2,181,242
	-	-	0		400,000	4,145,540	0	207,277
Ok, Park Sorr	-	-	0		0	0	0	(8,208,000)
Ok, advanced	414,000	414,000	0		35,035,622	47,472,222	-11,810,100	(11,267,124)
Ok, advanced	266,742	266,742	0		27,412,430	35,202,430	-3,602,430	(4,350,542)
	-	-	0		0	2,596,200	-437,217	129,810
	-	-	0		3,814,539	8,789,967	-1,020,284	406,631
	-	-	0		0	721,066	-360,533	77,379
Sales from 5 c	-	-	0		3,691,885	8,435,203	-129,878	(848,569)
	-	-	0		3,491,283	6,683,706	-2,520,134	334,185
	-	-	0		0	11,709,640	6,042,049	8,336,831
1. projected p	-	-	0		13,506,410	18,510,757	-2,948,721	(2,948,721)
This is a proje	13,314,343	12,717,871	596,472		161,118,463	181,405,962	-8,800,000	(8,800,000)
This is a repor	-	-	0		20,925,886	39,062,029	-9,585,041	(9,585,041)
	-	-	0		11,770,213	18,730,550	-3,308,860	(3,308,860)
1) Last month	-	-	0		18,992,730	33,517,595	-5,401,806	(5,401,806)
	-	-	0		10,914,932	18,028,169	-3,263,207	901,408
	-	-	0		0	0	0	933,027
1 unit sale pro	-	-	0		26,935,823	35,009,064	-2,729,447	1,771,237
	10,141,697	10,141,697	0		109,628,677	122,628,677	-8,000,000	(8,000,000)
This no longer	-	-	0		9,218,671	16,502,083	-6,107,556	(6,107,556)
	-	-	0		0	3,843,848	-3,423,848	(3,423,848)
	-	-	0		20,808,851	28,354,478	3,702,862	(3,346,339)
	66,293	-	66,293		66,293	5,540,112	2,249,721	3,322,937
	-	-	0		0	12,000,000	-1,976,080	350,000
	-	-	0		7,199,965	12,774,965	-4,460,000	(4,460,000)
	-	-	0		9,690,000	14,098,397	-2,806,995	704,920
\$451,592 was	-	-	0		101,759,470	134,999,471	-9,000,000	(9,000,000)
A new equity r	-	-	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	323,327
	-	-	0		0	3,700,000	0	185,000
	-	-	0		20,559,475	20,559,475	0	-
Ok. Paid down	-	-	0		5,742,329	11,239,459	-2,949,923	(2,949,923)
	-	-	0		221,953,141	227,630,689	-2,877,548	(2,877,548)
	-	-	0		9,399,818	17,674,945	-3,321,529	(3,301,868)
	-	-	0		15,638,392	23,938,392	-4,150,000	(4,150,000)
	-	-	0		16,673,753	34,051,202	-16,502,450	(16,401,678)
Per analyst, c	-	-	0		73,690,581	93,493,351	-16,007,679	(16,007,679)
	-	-	0		21,342,942	26,160,816	-3,301,088	(2,821,218)
	-	-	0		37,648,431	41,736,802	-3,127,569	(3,127,569)

	-	-	0		1	16,109,088	-14,036,560	(14,036,560)
	-	-	0		31,321,885	52,571,885	-9,500,000	(9,500,000)
	-	-	0		1,911,726	3,978,713	-19,175	(258,878)
	-	-	0		10,003,380	13,544,111	-3,051,658	(3,051,658)
	-	-	0		7,385,811	12,576,418	-4,671,547	(4,671,547)
	-	-	0		5,851,155	10,146,837	-3,866,114	(3,866,114)
	-	-	0		58,614,653	71,038,725	-10,598,184	(10,598,184)
	-	-	0		1,324,189	4,086,955	177,432	(476,219)
	-	-	0		1,340,715	3,801,775	-2,098,985	(1,921,769)
	-	-	0		2,682,218	5,177,185	-2,245,470	(2,245,470)
50% participat	1,481,180	1,354,710	126,471	50% participat	36,242,360	66,242,360	-1,607,651	1,877,026
	-	-	0		75,724,003	94,760,514	-14,599,048	(14,599,048)
	-	-	0		12,272,487	17,512,413	-4,715,934	(4,715,934)
	-	-	0		16,262,886	20,156,116	-3,503,907	(3,503,907)
	-	-	0		0	4,100,115	2,168,719	2,842,282
	-	-	0		6,685,399	8,668,209	-1,784,529	(1,784,529)
	-	-	0		4,151,098	8,105,006	-1,315,999	(1,751,198)
Ok. Construct	-	-	0		47,093,632	67,298,396	-2,200,283	2,108,070
	-	-	0		6,886,726	8,145,076	-1,132,515	(1,132,515)
	-	-	0		9,839,695	11,963,152	-1,911,111	595,211
	-	-	0		1,081,987	2,929,535	-1,009,062	(993,943)
	-	-	0		589,552	2,944,622	-1,634,416	(1,679,795)
	-	-	0		15,928,773	26,008,773	-5,485,010	1,288,941
Per analyst, c	-	-	0		24,094,801	25,431,086	-200,269	(200,269)
	-	-	0		7,500,000	17,084,900	-6,650,001	849,308
	-	-	0		13,209,332	15,815,869	-2,345,883	(2,345,883)
	-	-	0		1	3,500,001	20,268,697	17,612,172
	-	-	0		7,671,863	10,918,863	-2,598,000	263,547
	-	-	0		2,145,019	7,006,035	-2,232,734	(2,024,594)
	-	-	0		29,685,590	43,485,590	-12,420,000	2,107,398
	-	-	0		54,312,424	61,812,424	-6,581,250	(6,581,250)
	-	-	0		1,074,351	3,618,913	-2,273,585	(1,949,050)

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New Column

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New Column

Variance	Comment	TOTAL CURRENT VALUE	Previous Month	Variance	Comment	Service Current Value
-192,520,000		864,880,000	1,057,400,000	-192,520,000	Properties	864,880,000
-2,653,501		42,426,223	44,569,165	-2,142,941	Prior month ba	42,426,223
800,000		76,200,000	75,400,000	800,000		76,200,000
-18,191,032		14,356,277	32,547,309	-18,191,032	Prior month ba	14,356,277
0		26,400,000	26,400,000	0		26,400,000
-2,984,534		4,353,303	5,027,597	-674,294		4,353,303
-9,269,465		9,954,612	19,224,076	-9,269,465	Prior month ba	9,954,612
0		32,100,000	32,100,000	0		32,100,000
0		0	-	0		-
0		1	1	0		16,132,400
-266,670		73,000,000	73,000,000	0		73,000,000
-9,093,772		108,844,469	118,260,364	-9,415,895	There has not	108,844,469
0		2,278,217	2,278,217	0		2,278,217
0		0	-	0		-
186,673		4,348,058	4,061,179	286,879		4,348,058
-3,800,528		70,981,895	72,262,615	-1,280,720	Last Months C	70,981,895
0		18,777,718	18,667,668	110,050		18,777,718
39,541,136		778,472,372	774,972,683	3,499,689	CV was	778,472,372
0		5,236,121	4,989,949	246,172		5,236,121
-6,133,332		189,920,000	195,966,184	-6,046,184	Prior month ba	189,920,000
-17,764,136		144,269,809	204,982,031	-60,712,222	value was	144,269,809
-9,247,276		177,462,783	182,229,669	-4,766,885	Last months C	177,462,783
-2,516,308		3,096,525	7,182,900	-4,086,376	Last months C	3,096,525
-2,411,490		61,738,754	64,150,244	-2,411,490	Prior month ba	61,738,754
0		5,625,000	5,625,000	0		5,625,000
-2,482,667		17,860,423	13,510,303	4,350,120	CV methodolo	17,860,423
1,612,446		26,200,000	24,587,554	1,612,446	Last months C	26,200,000
-2,102,495		38,848,899	30,290,045	8,558,854	3P debt funde	38,848,899
-5,122,006		118,508,023	118,508,023	0		118,508,023
-1,690,025		36,795,806	35,490,514	1,305,292	3P debt funde	36,795,806
-15,354,758		34,242,232	122,423,935	-88,181,703	Current	34,242,232
-5,778,419		61,902,834	67,681,253	-5,778,419	Prior month ba	61,902,834
-41,685		17,143,876	17,185,561	-41,685		17,143,876

-3,674,455		74,461,742	77,163,539	-2,701,797	Prior month ba	74,461,742
-458,318		9,219,525	9,624,703	-405,179		9,219,525
-5,030,955		6,722,190	11,567,144	-4,844,955	Last months v	6,722,190
-517,587		2,323,332	10,869,320	-8,545,988	Cap*1.00 until	2,323,332
-2,250,000		45,000,004	47,250,004	-2,250,000	Cap*1.00. IRI	45,000,004
-1,537,500		30,750,001	32,287,501	-1,537,500	Cap*1.00. IRI	30,750,001
5,336,178		68,701,178	63,000,000	5,701,178	The current va	68,701,178
0		8,584,660	9,100,000	-515,340		8,584,660
-200,000		29,800,000	30,000,000	-200,000		29,800,000
-15,989,143		332,356,221	335,771,995	-3,415,774	Value was bas	332,356,221
0		0	-	0		-
0		31,400,000	31,400,000	0	The Current V	31,400,000
-1,950,000		30,401,000	31,901,000	-1,500,000	Analyst error.	30,401,000
407,596		14,300,000	14,300,000	0	The Current V	14,300,000
0		12,104,273	10,380,046	1,724,228	Prior month ba	12,104,273
0		32,600,000	32,600,000	0	Current Value	32,600,000
0		9,281,871	10,070,697	-788,826		9,281,871
0		11,183,633	7,937,740	3,245,893	Current Value	11,183,633
-250		5,000	5,250	-250		5,000
0		66,000,000	66,000,000	0		66,000,000
1		15,700,000	15,700,000	0		15,700,000
0		8,839,742	6,373,458	2,466,284	Current Value	8,839,742
0		21,300,000	21,300,000	0	The Current V	21,300,000
0		13,800,000	13,800,000	0	10 year DCF u	13,800,000
2,476,795		0	23,600,000	-23,600,000	Property Sold	23,600,000
0		2,438,216	2,121,604	316,612		2,438,216
0		12,800,000	12,800,000	0		12,800,000
0		6,713,000	6,713,000	0	Current value	6,713,000
0		10,257,149	8,171,383	2,085,766	Current Value	10,257,149
0		512,442	1,051,050	-538,608		512,442
0		200,000	200,000	0	Current value	200,000
0		25,200,000	25,200,000	0	The Current V	25,200,000
0		53,900,000	53,900,000	0	The Current a	53,900,000
0		8,500,000	8,500,000	0		8,500,000
0		21,400,000	21,400,000	0	Current Value	21,400,000
0		20,300,000	20,000,000	300,000		20,300,000
10,948,712		10,949,762	1,050	10,948,712	Prior month ba	10,949,762
10,948,198		10,949,762	1,565	10,948,198	Prior month ba	10,949,762
0		1	1	0		1
0		18,400,000	18,400,000	0	The Current V	18,400,000
-1		35,100,000	35,100,000	0	The current va	35,100,000
448		32,300,000	32,300,000	0	The Current V	32,300,000
0		15,100,000	15,100,000	0	The Current V	15,100,000
3,804,950		33,100,000	2,940,052	30,159,948	Current Value	33,100,000
0		108,900,000	108,900,000	0	As the propert	108,900,000
0		1	1	0		84,000,000
227,322		14,700,000	14,500,000	200,000		14,700,000
0		11,900,000	11,900,000	0	The current va	11,900,000
-2,554,432		3,305,707	28,346,548	-25,040,841	Value previous	3,305,707

0		22,600,000	22,600,000	0	Current Value	22,600,000
0		31,700,000	31,700,000	0	The current va	31,700,000
-61,872		2,646,503	2,708,375	-61,872	Current value	2,646,503
0		17,500,000	17,500,000	0	Current Value	17,500,000
16,470		11,100,000	11,100,000	0	Current Value	11,100,000
36,775		107,700,000	107,700,000	0	The Current V	107,700,000
0		16,100,000	16,100,000	0	The Current V	16,100,000
0		85,900,000	85,900,000	0	As the values	85,900,000
-356,250		34,700,000	34,700,000	0		34,700,000
-1		10,400,000	10,400,000	0	The Current V	10,400,000
0		15,100,000	15,100,000	0		15,100,000
0		30,912,000	30,912,000	0	As the values	30,912,000
-1		11,300,000	11,300,000	0		11,300,000
0		33,800,000	33,800,000	0		33,800,000
-5,018,604		29,600,000	44,847,099	-15,247,099	As the values	29,600,000
-292,500		138,391,000	138,391,000	0		138,391,000
0		33,900,000	33,900,000	0		33,900,000
-1		8,300,000	8,300,000	0		8,300,000
0		62,300,000	62,300,000	0	Value is basec	62,300,000
-3,101,113		83,100,000	106,840,554	-23,740,554	Previously bas	83,100,000
-1,688,832		31,164,083	12,073,655	19,090,428	The Current V	31,164,083
0		75,400,000	75,700,000	-300,000	The Current V	75,400,000
-34,743		694,851	729,594	-34,743		694,851
-78,833,595		317,700,000	466,377,568	-148,677,568	The Current V	317,700,000
0		56,600,000	56,600,000	0	The Current V	56,600,000
-1,657,135		56,600,000	56,600,000	0	The Current V	56,600,000
-402,740		38,900,000	38,900,000	0		38,900,000
-402,740		38,900,000	38,900,000	0		38,900,000
-24,277,182		137,100,000	182,206,354	-45,106,354	Prior month ba	137,100,000
490		17,967,500	1	17,967,499		17,967,500
965,564		49,800,000	49,800,000	0	The Current V	49,800,000
0		989,400,000	989,400,000	0	Value is basec	989,400,000
-533,140		10,662,806	11,195,946	-533,140		10,662,806
411,024		4,328,525	3,917,501	411,024		4,328,525
0		1	1	0		5,000,000
-4,312,320		2,713,002	7,000,000	-4,286,998	2.7 mm is bas	2,713,002
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		-
-4,587,848		56,041,686	66,741,687	-10,700,001	Current value	56,041,686
-4,095,000		81,900,000	85,995,000	-4,095,000	Prior month ba	81,900,000
-525,105		0	673,230	-673,230		-
-652,466		14,700,000	15,204,882	-504,882		14,700,000
-1		0	-	0		-
-500		0	-	0		-
-28,086		561,727	589,814	-28,087		561,727
0		2,945,912	2,945,912	0		2,945,912
-125,000		175,000	300,000	-125,000		175,000

263,595		70,700,000	70,700,000	0		70,700,000
0		80,900,000	80,000,000	900,000		80,900,000
-319,874		9,760,025	10,043,549	-283,524		9,760,025
-1,270,446		13,000,000	13,731,308	-731,308		13,000,000
568,234		7,205,326	6,569,777	635,549		7,205,326
0		1	1	0		1
0		131,700,000	131,700,000	0		131,700,000
0		0	1	-1		-
0		31,805,689	28,879,355	2,926,334	Prior month ba	31,805,689
0		1,128,490	1,128,490	0		1,128,490
0		1	31,302,555	-31,302,554	No remaining	35,469,481
-9,481,504		937,252	10,418,756	-9,481,504	Value is for Le	937,252
-933,811		18,320,431	19,236,453	-916,022		18,320,431
3,727,026		7,100,000	4,771,838	2,328,162	Typically, TriM	7,100,000
0		899,427	899,427	0		899,427
0		1,356,000	1,356,000	0		1,356,000
-415,699		8,313,974	8,729,673	-415,699		8,313,974
-950,620		8,512,396	9,463,016	-950,620		8,512,396
-7,809,056		60,144,392	71,543,569	-11,399,177	NPV of cash f	60,144,392
0		37,100,000	38,000,000	-900,000	Pro Forma Yr	37,100,000
-1,421,225		4,731,788	6,153,013	-1,421,225	CV is the NPV	4,731,788
0		51,200,000	50,900,000	300,000		51,200,000
0		2,000,000	2,000,000	0		2,000,000
-373,909		9,696,926	10,000,453	-303,527		9,696,926
0		39,000,000	39,000,000	0		39,000,000
-501,685		4,402,621	4,887,924	-485,303		4,402,621
0		127,300,000	127,300,000	0		127,300,000
-32,089,500		1,603,274,416	1,636,564,502	-33,290,086	Value set equa	1,603,274,416
-300,000		88,000,000	88,300,000	-300,000		88,000,000
-3,187,891		60,660,831	58,354,978	2,305,853	41mm of the v	60,660,831
-33,328,615		380,890,820	414,219,435	-33,328,615	This is the val	380,890,820
-3,193,951		123,343,435	129,113,378	-5,769,943	New valuation	123,343,435
-17,082,024		3,215,465,719	3,197,438,188	18,027,531	Set at Current	3,215,465,719
-1,923,844		529,500,000	531,423,844	-1,923,844	Value set equa	529,500,000
-199,225		3,984,493	4,183,718	-199,225		3,984,493
0		220,080,000	220,080,000	0		220,080,000
-24,915,970		65,234,819	89,814,194	-24,579,375	Last month CV	65,234,819
-6,134,082		11,825,412	20,602,800	-8,777,388	Last month CV	11,825,412
-3,844,664		4,508,809	15,113,800	-10,604,991	Last month CV	4,508,809
-4,006,402		4,992,414	10,443,299	-5,450,884	NPV at 8.29%	4,992,414
-6,978,244		22,898,712	34,548,991	-11,650,279	Previous CV v	22,898,712
-2,861,827		9,104,218	14,032,354	-4,928,137	Prior month ba	9,104,218
-3,314,776		4,338,969	9,206,078	-4,867,108	Prior month ba	4,338,969
-23,740,554		83,100,000	106,840,554	-23,740,554	The Current V	83,100,000
-34,873,770		1,340,675,000	1,375,548,770	-34,873,770	Value set equa	1,340,675,000
-3,744,600		3,015,327	18,522,008	-15,506,681	NPV at 9.96%	3,015,327
0		404,900,000	404,900,000	0		404,900,000
-17,205,623		1,202,500,000	1,219,705,623	-17,205,623	Value set equa	1,202,500,000
-43,525		18,700,000	18,700,000	0		18,700,000

-501,627		10,079,678	10,534,166	-454,487		10,079,678
-103,908,986		1,823,290,091	1,927,199,077	-103,908,986	Prior month ba	1,823,290,091
-4,280,939		17,651,546	26,899,724	-9,248,178	NPV at 11.02%	17,651,546
-4,461,379		49,683,546	52,018,120	-2,334,575	NPV of cash f	49,683,546
4,674,778		34,800,000	30,125,222	4,674,778	CV is based o	34,800,000
-1,091,964,585		21,839,291,705	22,931,256,291	-1,091,964,585	Prior month ba	21,839,291,705
-1,514,620		33,447,107	31,807,003	1,640,104	Value set equa	33,447,107
0		1	1	0		1
-62,175,000		0	-	0		-
-260,000		5,200,000	5,460,000	-260,000		5,200,000
0		0	28,059,847	-28,059,847	Ok. Lehman is	-
1,052,116		11,243,722	10,191,606	1,052,116	Ok. Variance i	11,243,722
-1,156,805		779,440	1,936,245	-1,156,805	Ok. Variance i	779,440
2,498,758		15,916,556	13,417,798	2,498,758	Ok. Variance i	15,916,556
-717,928		0	724,831	-724,831	Ok. Variance i	-
-5,503,924		13,558,916	19,031,571	-5,472,655	Ok. Variance i	13,558,916
-3,572,934		4,630,338	8,203,272	-3,572,934	Ok. Variance i	4,630,338
0		0	1	-1		-
-14,502,932		69,478,126	75,803,901	-6,325,775	Ok. Variance i	69,478,126
-3,960		0	1	-1		-
-75,774		35,134,394	26,743,955	8,390,440	Ok. Variance i	35,134,394
-1		420,000	420,001	-1		-
-2,344,610		10,307,249	12,347,303	-2,040,054	Ok. Variance i	10,307,249
0		18,864,788	25,781,484	-6,916,696	Ok. Variance c	18,864,788
-1,549,170		14,950,182	16,463,530	-1,513,348	Ok. Variance i	14,950,182
-2,039,671		978,986	3,018,657	-2,039,671	Prior month ba	978,986
0		14,464,246	12,405,178	2,059,068	Ok. Variance i	14,464,246
-9,698,129		9,234,414	19,280,868	-10,046,454	Ok. Variance c	9,234,414
-6,891,687		1,099,597	10,325,426	-9,225,829	Ok. Variance i	1,099,597
-20,590		26,061	46,651	-20,590		26,061
-3,682,185		14,298,393	17,980,578	-3,682,185	Ok. Variance i	14,298,393
-1,377,054		19,216,393	21,443,128	-2,226,735	Ok. Variance i	19,216,393
0		1,123,435	2,001,959	-878,524	Ok. Variance c	1,123,435
0		12,778,202	11,537,272	1,240,930	Ok. Variance i	12,778,202
-99,639		1,005,201	1,104,840	-99,639		1,005,201
-2,000,000		0	2,000,000	-2,000,000	Ok. Lehman re	-
-3,723,713		5,085,390	8,789,313	-3,703,923	Ok. Variance i	5,085,390
749,010		17,213,383	17,424,866	-211,483		17,213,383
-1		0	1	-1		-
1,208,021		1,208,022	1	1,208,021	Ok, switch fro	1,208,022
-156,674		629,694	786,368	-156,674	Ok, decrease	629,694
-4,536,777		27,098,424	31,624,748	-4,526,324	Ok, four of the	27,098,424
0		0	182,989	-182,989		-
-513,873		112,329	626,201	-513,873	Ok, decrease	112,329
-15,203,711		13,203,601	28,407,312	-15,203,711	Ok, decrease	13,203,601
0		13,600,000	13,600,000	0		13,600,000
-9,373,926		0	21,954,664	-21,954,664	Ok, current va	-
-1,108,313		20,800,000	20,800,000	0		20,800,000
0		0	7,800,000	-7,800,000	Lehman walke	-
1,431,518		18,900,000	17,468,483	1,431,518	Ok, increase i	18,900,000
-7,645,321		11,411,142	19,056,463	-7,645,321	Ok, increase i	11,411,142
0		2,500,000	2,500,000	0		2,500,000
9,999		10,000	1	9,999		10,000
1,522,420		15,954,511	19,877,379	-3,922,868	Ok, decrease	15,954,511
926,727		30,200,000	30,200,000	0		30,200,000
0		2,057,943	2,724,552	-666,609	Ok, current va	2,057,943

0	4,900,667	7,238,175	-2,337,508	Ok, decrease	4,900,667
-332,455	9,361,944	9,579,721	-217,777	Ok, decrease	9,361,944
-7,000,594	29,000,000	42,012,466	-13,012,466	Ok, switch fro	29,000,000
0	40,362,864	40,622,242	-259,378	Ok, decrease	40,362,864
-627,594	164,524,544	165,491,557	-967,013	Ok, current va	164,524,544
0	5,355,000	5,355,000	0		5,355,000
89,896	2,447,869	2,357,973	89,896		2,447,869
-1,607,031	18,520,469	20,127,500	-1,607,031	Ok, decrease	18,520,469
22,603	470,194	447,591	22,603		470,194
0	15,432,077	18,035,985	-2,603,909	Ok, decrease	15,432,077
0	4,800,000	4,800,000	0		4,800,000
0	356,209	1,035,332	-679,122	Ok, decrease	356,209
-388,500	16,215,869	20,034,093	-3,818,224	Ok, decrease	16,215,869
0	6,516,106	6,516,106	0		6,516,106
-775,153	15,503,069	16,278,222	-775,153	Ok, decrease	15,503,069
-130,691	650,735	1,009,503	-358,768	Ok, decrease	650,735
0	6,186,104	8,719,643	-2,533,539	Ok, decrease	6,186,104
-6,262,300	39,543,781	45,806,081	-6,262,300	Ok, decrease	39,543,781
-207,277	4,145,539	4,352,817	-207,277	Ok, decrease	4,145,539
8,208,000	0	8,511,755	-8,511,755	Ok, Park Sorre	-
-542,976	35,200,000	35,900,000	-700,000	Ok, decrease	35,200,000
748,112	31,600,000	30,600,000	1,000,000	Ok, increase c	31,600,000
-567,027	2,158,983	2,726,010	-567,027	This was prev	2,158,983
-1,426,916	7,769,683	9,197,217	-1,427,534	Change in valu	7,769,683
-437,912	203,525	798,445	-594,920	Change is valu	203,525
718,692	8,305,325	9,502,701	-1,197,375	This was prev	8,305,325
-2,854,320	3,707,281	7,017,891	-3,310,610	Value is now k	3,707,281
-2,294,781	17,751,689	20,046,470	-2,294,781	Current Value	17,751,689
0	13,005,950	12,158,058	847,892	Last month wa	13,005,950
0	139,540,126	85,388,334	54,151,792	Last month ba	139,540,126
0	25,636,475	18,784,683	6,851,791	Current Value	25,636,475
0	3,761,026	3,855,557	-94,531	Previous value	3,761,026
0	24,903,773	23,487,331	1,416,443	Last month, cu	24,903,773
-4,164,615	0	18,929,578	-18,929,578	Prior month ba	-
-933,027	-1,412,912	933,027	-2,345,940	ok. Current Va	(1,412,912)
-4,500,684	10,463,852	37,195,976	-26,732,124	Last month, cu	10,463,852
0	61,445,180	62,897,668	-1,452,489	Prior month ba	61,445,180
0	9,138,768	11,423,480	-2,284,712	Current Value	9,138,768
0	0	-	0	Prairie Crossin	-
7,049,201	32,057,340	25,010,392	7,046,948	Last month, cu	32,057,340
-1,073,215	7,789,833	8,796,755	-1,006,922	Current Value	7,789,833
-2,326,080	10,023,920	7,350,000	2,673,920	This was prev	10,023,920
0	6,816,465	6,356,516	459,949	This is due to	6,816,465
-3,511,915	5,137,788	14,803,317	-9,665,530	Value was pre	5,137,788
0	119,018,138	113,349,880	5,668,257	Last month wa	119,018,138
0	2,321,624	2,331,438	-9,814		2,321,624
0	0	-	0		-
-323,327	39,432,891	39,617,500	-184,609	Based on 100	39,432,891
-185,000	3,700,000	3,885,000	-185,000		3,700,000
0	0	1	-1		-
0	421,614	4,732,599	-4,310,985	Ok. Variance i	421,614
0	81,470,092	82,450,000	-979,908	Ok, decrease	81,470,092
-19,661	14,353,416	15,742,982	-1,389,565	Previous value	14,353,416
0	5,534,635	13,500,000	-7,965,365	Previously bas	5,534,635
-100,772	7,641,099	8,759,524	-1,118,424	Ok, decrease	7,641,099
0	75,844,534	75,557,524	287,010		75,844,534
-479,870	4,044,952	23,198,850	-19,153,898	This was prev	4,044,952
0	12,396,917	25,000,000	-12,603,083	This was prev	12,396,917

0		0	1	-1		-
0		17,936,558	17,615,735	320,823		17,936,558
239,703		3,959,538	3,709,601	249,937		3,959,538
0		8,986,666	7,544,170	1,442,496	Ok. Variance i	8,986,666
0		6,181,128	5,789,724	391,404	Ok, increase i	6,181,128
0		5,252,455	4,711,316	541,140	Ok, increase i	5,252,455
0		14,045,461	27,431,330	-13,385,869	Ok. Variance i	14,045,461
653,651		4,264,387	3,601,620	662,767		4,264,387
-177,216		1,702,790	1,871,405	-168,615	Ok, decrease	1,702,790
0		1,081,779	1,824,974	-743,195	Ok, decrease	1,081,779
-3,484,677		64,634,710	67,866,445	-3,231,736	Previously bas	64,634,710
0		57,858,838	54,960,726	2,898,112	Plast month w	57,858,838
0		10,733,281	10,999,554	-266,273		10,733,281
0		11,846,901	9,973,582	1,873,319	Ok. Variance i	11,846,901
-673,563		6,268,834	7,831,130	-1,562,296	Last month wa	6,268,834
0		6,302,510	5,454,011	848,499		6,302,510
435,199		6,789,007	6,863,773	-74,766		6,789,007
-4,308,353		65,098,113	67,001,481	-1,903,368	Ok. Variance i	65,098,113
0		6,218,370	5,608,108	610,262		6,218,370
-2,506,323		8,011,381	12,499,438	-4,488,057	CV is now cal	8,011,381
-15,119		1,920,473	1,929,295	-8,822		1,920,473
45,379		1,310,206	1,261,045	49,161		1,310,206
-6,773,951		20,523,763	27,067,764	-6,544,001	Value was pre	20,523,763
0		9,459,340	17,870,757	-8,411,417	Ok, decrease	9,459,340
-7,499,309		10,434,899	17,939,145	-7,504,246	Previously bas	10,434,899
0		12,357,957	9,574,594	2,783,363	Increase is ba	12,357,957
2,656,525		23,768,698	27,112,173	-3,343,475	Ok. Variance i	23,768,698
-2,861,547		2,795,197	9,398,489	-6,603,292	Value was pre	2,795,197
-208,140		4,773,300	4,970,309	-197,009	Ok, decrease	4,773,300
-14,527,398		29,875,211	44,255,351	-14,380,140	Previously bas	29,875,211
0		37,326,456	43,547,726	-6,221,270	Per analyst, cc	37,326,456
-324,535		1,345,328	1,664,115	-318,787		1,345,328

35 New Columns

New Columns

Previous Month	Variance	Comment	Value as of Date	Current Additional Value (Excl Property Value)	Previous Month	Variance	Comment
1,057,400,000	-192,520,000	Properties	08/05/08		-	0	
43,567,142	-1,140,918	Change in val	07/01/08		-	0	
75,400,000	800,000		07/01/08		-	0	
44,440,004	-30,083,727	Analyst was in	03/26/08		-	0	
26,400,000	0	Operating	07/01/08		-	0	
5,027,597	-674,294	Values =	07/01/08		-	0	
15,768,055	-5,813,443	Previous value	07/01/08		-	0	
32,100,000	0		07/01/08		-	0	
-	0		07/18/06		-	0	
16,132,400	0		06/01/00		-	0	
73,000,000	0		07/01/08		-	0	
118,260,364	-9,415,895	There has not	07/01/08		-	0	
2,278,217	0		01/00/00		-	0	
-	0		01/00/00		-	0	
4,061,180	286,878		07/01/08		-	0	
72,262,615	-1,280,720	Last Months C	07/01/08		-	0	
18,667,668	110,050		07/01/08		-	0	
774,972,683	3,499,689	CV was	07/11/08		-	0	
4,989,949	246,172		07/01/08		-	0	
180,216,184	9,703,816	Last months v	06/05/08		-	0	
204,982,031	-60,712,222	value was	07/01/08		-	0	
182,229,669	-4,766,885	Last months C	07/01/08		-	0	
7,182,900	-4,086,375	Last months C	07/01/08		-	0	
64,825,692	-3,086,938	Last months C	07/01/08		-	0	
5,625,000	0	CV methodolo	03/05/08		-	0	
13,510,303	4,350,120	CV methodolo	04/01/08		-	0	
24,587,554	1,612,446	Last months C	01/01/08		-	0	
30,290,045	8,558,854	3P debt funde	07/01/08		-	0	
118,508,023	0		03/05/08		-	0	
35,490,514	1,305,292	3P debt funde	07/01/08		-	0	
122,423,935	-88,181,703	Current	07/01/08		-	0	
68,978,234	-7,075,400	Last months v	07/01/08		-	0	
17,185,561	-41,685		07/01/08		-	0	

78,184,829	-3,723,087	Last month C\	07/01/08			-	0
9,569,297	-349,772		07/01/08			-	0
11,567,144	-4,844,954	Last months v	07/01/08			-	0
10,869,320	-8,545,988	Cap*1.00 until	07/01/08			-	0
47,250,004	-2,250,000	Cap*1.00. IRI	06/05/08			-	0
32,287,501	-1,537,500	Cap*1.00. IRI	03/05/08			-	0
63,000,000	5,701,178	The current va	07/01/08			-	0
9,100,000	-515,340		07/01/08			-	0
24,448,000	5,352,000	The model ind	07/01/08			-	0
335,771,995	-3,415,774	Value was bas	06/05/08			-	0
-	0		01/00/00			-	0
31,400,000	0	The Current V	07/01/08			-	0
31,901,000	-1,500,000	Analyst error.	07/01/08			-	0
14,300,000	0	The Current V	07/01/08			-	0
9,856,623	2,247,650	Current Value	07/01/08			-	0
32,600,000	0	Current Value	07/01/08			-	0
10,057,345	-775,474	Current Value	07/01/08			-	0
7,927,216	3,256,417	Current Value	07/01/08			-	0
-	5,000	Cap*1.00	07/01/08	0	0	0	0
66,000,000	0	Current Value	07/01/08			-	0
15,700,000	0		07/01/08			-	0
6,373,458	2,466,284	Current Value	07/01/08			-	0
21,300,000	0	The Current V	07/01/08			-	0
13,800,000	0	10 year DCF L	07/01/08			-	0
23,600,000	0	Property Sold	06/01/08	0	0	0	0
2,121,604	316,612	Per Trimont's	07/01/08			-	0
12,800,000	0		07/01/08			-	0
6,713,000	0	Current value	07/01/08			-	0
7,528,635	2,728,514	Current Value	07/01/08			-	0
512,442	0		01/01/08			-	0
200,000	0	Current value	07/01/08			-	0
25,200,000	0	The Current V	07/01/08			-	0
53,900,000	0	The Current a	07/01/08			-	0
8,500,000	0		07/01/08			-	0
21,400,000	0	Current Value	07/01/08			-	0
20,000,000	300,000		07/01/08			-	0
10,949,762	0		01/01/08			-	0
10,949,762	0		01/01/08			-	0
16,000,000	-15,999,999	Propery sold.	01/00/00			-	0
18,400,000	0	The Current V	07/01/08			-	0
35,100,000	0	The current va	07/01/08			-	0
32,300,000	0	The Current V	07/01/08				
15,100,000	0	The Current V	07/01/08				
33,100,000	0	Current Value	07/01/08				
108,900,000	0	As the propert	07/01/08				
84,000,000	0		01/00/00				
14,700,000	0		07/01/08				
11,900,000	0	The current va	07/01/08				
28,346,548	-25,040,841	Value previous	07/01/08				

22,600,000	0	Current Value	07/01/08				
31,700,000	0	The current va	07/01/08				
2,715,861	-69,359	Current value	07/01/08				
17,500,000	0	Current Value	07/01/08				
11,100,000	0	Current Value	07/01/08				
107,700,000	0	The Current V	07/01/08				
16,100,000	0	The Current V	07/01/08				
85,900,000	0	As the values	07/01/08				
34,700,000	0		07/01/08				
10,400,000	0	The Current V	07/01/08				
15,100,000	0	Current Value	07/01/08			-	0
30,912,000	0	As the values	07/01/08			-	0
11,300,000	0		07/01/08			-	0
33,800,000	0	The Current V	07/01/08				
29,600,000	0		07/01/08				
138,391,000	0		07/01/08			-	0
33,900,000	0		07/01/08				
8,300,000	0		07/01/08				
62,300,000	0	Value is basec	07/01/08			-	0
-	83,100,000	The Current V	07/01/08			-	0
12,151,867	19,012,216	The Current V	07/01/08				
75,700,000	-300,000	The Current V	07/01/08				
729,594	-34,743	Cap*1.00 until IRR is completed. Cap*1.05 previous month.					
317,700,000	0	The Current Value is being calculated using a direct cap of year one NCF across the por					
56,600,000	0	The Current V	07/01/08				
56,600,000	0	The Current V	07/01/08				
38,900,000	0	CV is based o	07/01/08	0			
38,900,000	0	CV is based o	07/01/08	0			
141,925,000	-4,825,000	The other fou	07/01/08				
18,200,000	-232,500						
49,800,000	0	The Current Value is based on a 10 year DCF with a 9.00% discount rate and a 8.00% te					
989,400,000	0	Value is basec	07/01/08				
11,195,946	-533,140	Based on cap	07/01/08	0	0	0	
4,198,699	129,826		07/01/08			-	0
5,000,000	0		01/00/00			-	0
7,000,000	-4,286,998	2.7 mm is bas	07/01/08			-	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
66,741,687	-10,700,001	Current value	07/01/08			-	0
84,000,000	-2,100,000	81.9 mm is Nf	07/01/08			-	0
-	0		03/05/08			-	0
14,700,000	0		04/30/07			-	0
-	0		01/00/00			-	0
-	0		01/00/00			-	0
589,814	-28,087	Cap*1.00	07/01/08			-	0
2,945,912	0		03/05/08			-	0
688,979,666	-688,804,666	TriMont expec	06/05/08			-	0

70,700,000	0		07/01/08			-	0
80,000,000	900,000	Current value	07/01/08			-	0
9,760,025	0		05/05/08			-	0
13,731,308	-731,308	The Current V	07/01/08			-	0
7,205,326	0		05/01/08			-	0
-	1	Paid off. No a	01/00/00	0	0		0
131,700,000	0		01/11/06			-	0
-	0	No remaining	07/01/08			-	0
26,995,967	4,809,722	The Current V	07/01/08			-	0
1,128,490	0		06/05/08			-	0
31,302,555	4,166,926	The Current v	07/01/08			-	0
10,418,756	-9,481,504	Value is for Le	07/01/08			-	0
19,236,453	-916,022	Per the TriMol	07/01/08			-	0
4,771,838	2,328,162	Typically, TriM	07/01/08				
899,427	0						
760,000	596,000						
8,729,673	-415,699	Cap*1.00 until	07/05/08				
9,463,016	-950,620	Fund Investment, CV = LB Cap, previous value was cap 1.05					
71,012,413	-10,868,021	NPV of cash flows discounted at 12.62%. Previous value was based on Cap x 1.05					
38,000,000	-900,000	Pro Forma Yr	07/01/08				
6,153,013	-1,421,225	CV is the NPV	07/05/08				
50,900,000	300,000						
2,000,000	0						
10,000,453	-303,527	New valuation methodology uses 100% current cap					
39,000,000	0						
4,887,924	-485,303	NPV discount	07/01/08			-	0
127,300,000	0		04/01/08			-	0
1,636,564,502	-33,290,086	Value set equ	07/05/08			-	0
88,300,000	-300,000		07/01/08			-	0
58,354,978	2,305,853	41mm of the v	07/01/08			-	0
414,219,435	-33,328,615	This is the val	10/03/06			-	0
129,113,378	-5,769,943	New valuation	07/05/08			-	0
3,197,438,188	18,027,531	Set at Current	07/05/08			-	0
531,423,844	-1,923,844	Value set equ	07/05/08			-	0
4,183,718	-199,225	Cap*1.00 until	07/01/08			-	0
220,080,000	0		01/30/07			-	0
89,814,194	-24,579,375	Last month C\	07/01/08			-	0
20,602,800	-8,777,388	Last month C\	07/01/08			-	0
15,113,800	-10,604,991	Last month C\	07/01/08			-	0
10,443,299	-5,450,885	NPV at 8.29%	07/01/08			-	0
32,473,400	-9,574,688	Previous CV v	07/01/08			-	0
9,662,093	-557,875	Last months v	07/01/08			-	0
8,000,000	-3,661,031	Previous CV v	07/01/08			-	0
83,100,000	0	The Current V	07/01/08				
1,375,548,770	-34,873,770	Value set equ	07/05/08				
18,522,008	-15,506,681	NPV at 9.96%	07/01/08				
404,900,000	0	see column IS	07/01/08				
1,219,705,623	-17,205,623	Value set equ	07/05/08				
18,700,000	0						

10,200,437	-120,759						
1,883,745,215	-60,455,123	Value set equ	07/05/08				
28,322,837	-10,671,291	NPV at 11.02%	07/01/08		-	0	
52,018,102	-2,334,556	NPV of cash f	07/01/08				
29,879,986	4,920,014	CV is based on NPV of cash flows at 7.75% discount, previous value was based on Cap					
21,839,291,706	-1						
31,807,003	1,640,104	Value set equ	07/05/08		-	0	
1	0	Cap*1.00 until	02/05/08	0	0	0	
-	0		01/00/00	0	0	0	
5,200,000	0		03/24/08		-	0	
27,735,992	-27,735,992	Ok. Lehman is	06/01/08		-	0	
9,554,051	1,689,671	Ok. Variance i	06/01/08		-	0	
863,527	-84,087	Ok. Variance i	05/01/08		-	0	
13,131,619	2,784,937	Ok. Variance i	05/01/08		-	0	
-	0		04/05/07		-	0	
19,031,571	-5,472,655	Ok. Variance i	07/01/08		-	0	
6,850,469	-2,220,131	Ok. Variance i	07/01/08		-	0	
-	0		06/05/08		-	0	
75,404,203	-5,926,077	Ok. Variance i	05/01/08		-	0	
-	0		07/01/08		-	0	
24,153,438	10,980,957	Ok. Variance i	10/01/07		-	0	
-	0		06/05/08	420,000	420,000	0	Ok. Contract f
12,273,353	-1,966,104	Ok. Variance i	04/01/08		-	0	
25,781,484	-6,916,696	Ok. Variance c	07/01/08		-	0	
15,695,041	-744,859	Ok. Variance i	06/01/08		-	0	
1,089,446	-110,460	Ok. Variance i	06/01/08		-	0	
12,405,178	2,059,068	Ok. Variance i	04/01/08		-	0	
19,280,868	-10,046,454	Ok. Variance c	04/01/08		-	0	
10,248,245	-9,148,647	Ok. Variance i	04/01/08		-	0	
50,000	-23,939	Ok. Lehman is	10/05/07		-	0	
17,980,578	-3,682,185	Ok. Variance i	07/01/08		-	0	
21,443,128	-2,226,735	Ok. Variance i	06/01/08		-	0	
2,001,959	-878,524	Ok. Variance c	04/01/08		-	0	
9,491,037	3,287,165	Ok. Variance i	04/01/08		-	0	
1,054,554	-49,354	Ok. Variance i	07/01/08		-	0	
2,000,000	-2,000,000	Ok. Lehman re	06/01/08		-	0	
8,637,029	-3,551,639	Ok. Variance i	05/01/08		-	0	
17,424,866	-211,483	Ok. Variance i	06/01/08		-	0	
-	0		03/05/08		-	0	
-	1,208,022	Ok, switch fro	06/01/08		-	0	
40,000	589,694	Ok, increase i	06/01/08		-	0	
31,624,748	-4,526,324	Ok, four of the	06/01/08		-	0	
-	0		03/27/08		-	0	
-	112,329	Ok, increase i	06/01/08		-	0	
27,957,770	-14,754,169	Ok, decrease	06/01/08		-	0	
13,600,000	0		07/01/08		-	0	
21,649,473	-21,649,473	Ok, current va	06/01/08		-	0	
20,800,000	0		07/01/08		-	0	
7,800,000	-7,800,000	Lehman walke	06/01/08		-	0	
17,430,000	1,470,000	Ok, increase i	04/01/08		-	0	
11,052,674	358,468	Per analyst, cc	06/01/08		-	0	
2,500,000	0		03/05/08		-	0	
10,000	0		03/05/08		-	0	
11,299,920	4,654,591	Per analyst, cc	07/01/08		-	0	
30,200,000	0		07/01/08		-	0	
2,724,552	-666,609	Ok, current va	07/01/08		-	0	

7,065,718	-2,165,051	Ok, decrease	06/01/08			-	0
9,579,721	-217,777	Ok, decrease	04/01/08			-	0
42,009,053	-13,009,053	Ok, switch fro	07/01/08			-	0
40,622,242	-259,378	Ok, decrease	05/01/08			-	0
165,491,557	-967,013	Per analyst, cc	07/05/08			-	0
5,355,000	0		03/05/08			-	0
2,354,846	93,023		07/01/08			-	0
20,127,500	-1,607,031	Per analyst, cc	07/01/08			-	0
446,998	23,196		07/01/08			-	0
18,035,985	-2,603,909	Ok, decrease	04/01/08			-	0
4,800,000	0		03/05/08			-	0
1,035,332	-679,122	Ok, decrease	04/01/08			-	0
20,034,093	-3,818,224	Ok, decrease	04/01/08			-	0
6,516,106	0	Ok, Lehman is	06/01/08			-	0
15,924,446	-421,377	Ok, decrease	06/01/08			-	0
1,009,503	-358,768	Ok, decrease	07/01/08			-	0
8,719,643	-2,533,539	Ok, decrease	05/01/08			-	0
45,806,081	-6,262,300	Per analyst, cc	07/01/08			-	0
4,352,816	-207,277	Ok, decrease	05/01/08			-	0
8,511,755	-8,511,755	Ok, Park Sorre	04/01/08			-	0
35,900,000	-700,000	Ok, decrease	07/01/08			-	0
30,600,000	1,000,000	Ok, increase c	07/01/08			-	0
2,726,010	-567,027	This was prev	06/01/08			-	0
6,567,608	1,202,075	Change in valu	06/01/08			-	0
780,371	-576,846	Change is valu	04/01/08			-	0
12,874,804	-4,569,479	This was prev	04/01/08			-	0
7,017,891	-3,310,610	Value is now b	05/05/07			-	0
18,230,576	-478,887	Current Value	04/01/08			-	0
11,621,807	1,384,143	Last month wa	06/01/08			-	0
85,388,334	54,151,792	Last month ba	04/01/08			-	0
23,263,620	2,372,855	Current Value	06/01/08			-	0
4,616,406	-855,380	Previous value	04/05/08			-	0
23,815,438	1,088,335	Last month, cu	06/01/08			-	0
-	0		03/05/08			-	0
-	-1,412,912	ok. Current Va	07/01/08			-	0
32,961,563	-22,497,711	Last month, cu	06/01/08			-	0
61,556,167	-110,987		04/01/08			-	0
11,757,918	-2,619,150	Current Value	06/01/08			-	0
-	0	Prairie Crossin	11/30/05			-	0
25,157,473	6,899,867	Last month, cu	06/01/08			-	0
7,559,473	230,360	Current Value	04/01/08			-	0
7,350,000	2,673,920	This was prev	07/01/08			-	0
6,356,516	459,949	This is due to	06/01/08			-	0
14,803,319	-9,665,532	Value was pre	06/01/08			-	0
113,349,880	5,668,257	Last month wa	04/01/08			-	0
2,331,438	-9,814		07/01/08			-	0
-	0		07/01/08			-	0
39,617,500	-184,609	Based on 100	11/30/07	0	0	0	0
3,885,000	-185,000	100% of Cap	03/05/08	0	0	0	0
-	0		10/05/06			-	0
2,244,902	-1,823,288	Ok. Variance i	06/01/08			-	0
79,998,620	1,471,472	Per analyst, cc	05/01/08			-	0
15,561,282	-1,207,866	Previous value	06/01/08			-	0
13,500,000	-7,965,365	Previously bas	07/01/08			-	0
8,747,910	-1,106,811	Ok, decrease	07/01/08			-	0
71,191,356	4,653,178	Per analyst, cc	07/01/08			-	0
21,788,656	-17,743,703	This was prev	06/01/08			-	0
25,000,000	-12,603,083	This was prev	07/01/08			-	0

-	0		07/01/08		-	0
17,615,735	320,823		07/01/08		-	0
3,627,046	332,492	Ok. Variance i	07/01/08		-	0
7,546,857	1,439,809	Ok. Variance i	07/01/08		-	0
5,459,801	721,327	Ok, increase i	07/01/08		-	0
4,622,211	630,244	Ok, increase i	07/01/08		-	0
27,114,728	-13,069,267	Ok. Variance i	05/01/08		-	0
3,994,915	269,473		07/01/08		-	0
1,871,405	-168,615	Per analyst, cc	07/01/08		-	0
1,824,974	-743,195	Ok, decrease	07/01/08		-	0
67,866,445	-3,231,736	Previously bas	07/01/08		-	0
54,960,726	2,898,112	Plast month w	03/01/08		-	0
10,999,554	-266,273		07/01/08		-	0
9,912,723	1,934,178	Ok. Variance i	07/01/08		-	0
7,861,833	-1,592,999	Last month wa	07/22/08		-	0
5,363,559	938,951	Ok. Variance i	07/01/08		-	0
6,754,228	34,779		07/01/08		-	0
67,001,481	-1,903,368	Ok. Variance i	06/01/08		-	0
5,488,497	729,873	Ok. Variance i	07/01/08		-	0
12,499,438	-4,488,057	CV is now cal	07/01/08		-	0
1,929,295	-8,822	Changed from	07/01/08		-	0
1,261,045	49,161		07/01/08		-	0
27,067,764	-6,544,001	Value was pre	07/01/08		-	0
19,123,551	-9,664,211	Ok, decrease	06/01/08		-	0
17,939,145	-7,504,246	Previously bas	06/01/08		-	0
9,561,900	2,796,058	Increase is ba	07/01/08		-	0
31,951,710	-8,183,012	Ok. Variance i	07/01/08		-	0
9,398,491	-6,603,294	Value was pre	07/01/08		-	0
4,970,309	-197,009	Ok, decrease	07/01/08		-	0
42,367,640	-12,492,429	Previously bas	07/01/08		-	0
43,547,726	-6,221,270	Per analyst, cc	07/01/08		-	0
1,478,212	-132,884	Ok. Variance i	07/01/08		-	0

	94	95	96	97	98	99	100	101
					New Columns			
					New Columns		101	102
Servicer Value Comment	3Mont Prev Comment	LB Previous Adjusted value	LB Comment Previous Export	Lehman Current Adjusted Value "Interim Value"	Lehman Value Adjustment Comment	Current LB Accrued Pref	Current Partner Accrued Pref	
		0	0			\$0	\$0	
		44,569,165	0			\$1,030,505	\$1,030,505	
		0	0			\$0	\$0	
		32,547,309	0			\$876,904	\$0	
		0	0			\$5,746,428	\$0	
		0	0			\$263,632	\$0	
		19,224,076	0			\$0	\$0	
		0	0			\$1,837,111	\$474,272	
		0	0			\$0	\$255,747	
Paid off		1	0	\$1		\$0	\$0	
		0	0			\$16,751,051	\$6,706	
		0	0			\$968,907	\$3,077,923	
		0	0			\$0	\$0	
	0	0	0			\$0	\$0	
		4,061,179	0			\$37,965	\$12,655	
		72,262,615	0			\$0	\$0	
		0	0			\$0	\$0	
		774,972,683	0			\$8,349,859	\$26,537,631	
		0	0			\$2,824,986	\$139,332	
		195,966,184	0			\$3,276,385	\$1,495,474	
		204,982,031	0			\$1,712,382	\$2,872,465	
		182,229,669	0			\$1,594,223	\$6,376,891	
		7,182,900	0			\$541,716	\$519,107	
		64,150,244	0			\$2,641,346	\$913,153	
		0	0			\$0	\$0	
		13,510,303	0			\$0	\$0	
		24,587,554	0			\$0	\$0	
		30,290,045	0			\$2,143,005	\$597,488	
		118,508,023	0			\$0	\$2,925,729	
		35,490,514	0			\$1,488,607	\$1,588,596	
		0	0			\$2,684,562	\$1,381,780	
		67,681,253	0			\$1,575,828	\$420,876	
		17,185,561	0			\$1,041,873	\$438,898	

		77,163,539	0			\$2,947,864	\$2,948,878
		9,624,703	0			\$1,046,423	\$337,943
		11,567,144	0			\$0	\$0
		10,869,320	0			\$318,705	\$1,101,301
		0	0			\$1,359,267	\$0
		32,287,501	0			\$0	\$0
		0	0			\$357,925	\$546,386
		0	0			\$0	\$157,599
		30,000,000	0			\$0	\$0
						\$0	\$0
						\$0	\$0
		0	0			\$2,011,534	\$1,416
		0	0			\$84,104,549	\$2,750,687
		0	0			\$60,259	\$118,469
		10,380,046	0			\$4,367	\$18,654
		0	0			\$4,845,391	\$0
		10,070,697	0			\$11,696	\$42
		7,937,740	0			\$19,976	\$28
	Cap*1.05	5,250				\$0	\$0
		0	0			\$0	\$1,070,198
		0	0			\$910,434	\$0
		0	0			\$24,306	\$151,933
		0	0			\$0	\$0
		0	0			\$372	\$388
		0	0			\$338,352	\$39,607
		0	0			\$7,911	\$305
		0	0			\$1,238,947	\$530,324
		0	0			\$3,152	\$52,458
		8,171,383	0			\$13,969	\$538
		1,051,050	0			\$576	\$600
		0	0			\$0	\$0
		0	0			\$0	\$1
		0	0			\$2,198,761	\$0
		0	0			\$0	\$0
		0	0			\$0	\$0
		0	0			\$428	\$445
		1,050	0			\$499	\$519
		1,565	0			\$0	\$0
		1	0			\$930,819	\$429,758
		0	0			\$34,776	\$1
		0	0			\$3,278,269	\$592,849
		0	0			\$2,267,062	\$1,272,778
		0	0			\$4,167	\$590,035
		2,940,052	0			\$0	\$0
		0	0			\$0	\$0
Property Sold		1	0	\$1		\$0	\$351,492
		14,500,000	0			\$2,446,139	\$274,922
		0	0			\$723,490	\$276,160
		0	0			\$1,712,723	\$1,130,434

		0	0			\$7,551,615	\$839,068
		0	0			\$1,160,532	\$129,198
		2,708,375	0			\$93,393	\$1,580,942
		0	0			\$0	\$0
		0	0			\$21,273	\$21,273
		0	0			\$103,012	\$2,141,815
		0	0			\$20,562	\$390,679
		0	0			\$2,699,917	\$4,740,956
		0	0			\$1,414,845	\$1,338,603
		0	0			\$9,244	\$183,319
		0	0			\$202,542	\$202,542
		0	0			\$879,780	\$2,119,494
		0	0			\$85,341	\$21,335
			0			\$372,510	\$124,170
			0			\$1,137,000	\$3,952,293
		0	0			\$5,053,410	\$15,158,568
			0			\$142,007	\$226,066
			0			\$115,086	\$115,548
		0	0			\$533,823	\$896,637
		104,289,437	0			\$3,091,912	\$420,208
		12,073,655	0			\$112,927	\$113,379
		0	0			\$2,519,758	\$279,973
		729,594	0			\$55,016	\$107,061
Portfolio. Previously cap x 1.05.		466,377,568	0			\$0	\$0
		0	0			\$1,369,080	\$149,251
		0	0			\$1,369,080	\$149,251
		0				\$0	\$0
		0				\$59,956	\$0
		182,206,354	0			\$1,784,115	\$446,029
		1	0			\$0	\$90
terminal cap rate.		0	0			\$0	\$0
		0	0			\$0	\$23,013,905
	Cap*1.05	0	0			\$0	\$0
		3,917,501	0			\$35,894,790	\$1,837,474
Paid off	Paid off	1		\$1		\$0	\$0
		0	0			\$4,695,325	\$105,993
		0	0			\$5,248,640	\$6,066,901
		0	0			\$3,357,870	\$1,260,385
						\$0	\$0
						\$0	\$0
		0	0			\$1,063,413	\$3,722,660
		85,995,000	0			\$4,665,795	\$5,702,639
		673,230	0			\$380,105	\$125,305
		15,204,882	0			\$350,815	\$330,733
		0	0			\$0	\$0
						\$0	\$0
		0				\$0	\$0
		0	0			\$1,330,755	\$440,972
		300,000	0			\$175,000	\$0

		0	0			\$2,650,193	\$2,629,688
		0	0			\$4,411,594	\$5,697,247
		10,043,549	0			\$15,345,743	\$1,428,600
		0	0			\$1,680,599	\$1,680,599
		6,569,777	0			\$2,665,498	\$656,761
	Paid off	1				\$0	\$0
		0	0			\$0	\$0
		1	0			\$1	\$1,455,616
		28,879,355	0			\$0	\$0
		0	0			\$0	\$0
No remaining distributions to LB ex		0	0	\$1		\$1	\$598,027
		0	0			\$0	\$0
		0	0			\$2,449,306	\$2,449,306
		0	0			\$1,514,795	\$386,772
		0	0			\$0	\$0
		1,356,000	0			\$0	\$911,120
		8,729,673	0			\$909,634	\$21,658,945
		0	0			\$1,827,250	\$0
		71,543,569	0			\$5,556,455	\$5,572,206
		0	0			\$206,171	\$336,383
		0	0			\$0	\$0
		0	0			\$346,342	\$581,946
		0	0			\$0	\$1,515,521
		0	0			\$2,805,939	\$2,805,939
		0	0			\$0	\$1,757,389
		0	0			\$110,625	\$0
		0	0			\$12,237,332	\$675,978
		0	0			\$22,941,633	\$92,890,859
		0	0			\$3,072,986	\$880,834
		58,354,978	0			\$735,018	\$321,919
		0	0			(\$5,071,510)	\$0
		129,113,378	0			\$1,605,157	\$1,605,157
		0	0			\$12,746,351	\$121,353,789
		0	0			\$1,969,357	\$21,370,535
		0	0			\$137,779	\$0
		0	0			\$0	\$0
		89,814,194	0			\$2,809,879	\$3,485,910
		0	0			\$1,211,033	\$1,551,947
		0	0			\$952,612	\$1,218,340
		10,443,299	0			\$0	\$0
		34,548,991	0			\$1,035,100	\$1,526,769
		14,032,354	0			\$448,132	\$672,197
		9,206,078	0			\$328,512	\$368,459
		104,289,437	0			\$3,030,494	\$420,208
		0	0			\$33,439,357	\$9,180,209
		18,522,008	0			\$548,306	\$813,762
		0	0			\$0	\$0
		0	0			\$15,004,472	\$14,552,907
		0	0			\$0	\$0

		10,534,166	0			\$398,248	\$44,250
		1,927,199,077	0			\$0	\$0
		26,899,724	0			\$450,685	\$452,491
		52,018,120	0			\$657,249	\$779,455
x 1.05		30,125,222	0			\$0	\$0
		#####	0			\$0	\$0
		0	0			\$0	\$0
	0	0	0			\$0	\$0
	0	0	0			\$0	\$0
		5,460,000	0			\$441,377	\$0
		28,059,847	0			\$0	\$0
		10,191,606	0			\$0	\$0
		1,936,245	0			\$0	\$0
		13,417,798	0			\$0	\$984,994
		724,831	0			\$0	\$0
		0	0			\$23,045,604	\$0
		8,203,272	0			\$0	\$0
		1	0			\$14,052,819	\$14,322,698
		75,803,901	0			\$2,325,939	\$268,253
		1	0			\$6,585,571	\$1,681,024
		26,743,955	0			\$577,438	\$256,419
or the sale of remaining 9.2 acres ar	1		0			\$0	\$0
		12,347,303	0			\$0	\$176
		0	0			\$9,032,640	\$1,260,674
		16,463,530	0			\$8,212,405	\$1,474,255
		3,018,657	0			\$0	\$0
		0	0			\$549,101	\$96,427
		0	0			\$2,028,281	\$285,580
		10,325,426	0			\$2,890,275	\$342,376
		46,651	0			\$0	\$0
		17,980,578	0			\$3,549,040	\$1,083,102
		0	0			\$1,409,284	\$840,300
		0	0			\$2,043,312	\$433,944
		11,537,272	0			\$1,094,557	\$257,475
		1,104,840	0			\$94,265	\$42,272
		0	0			\$0	\$0
		8,789,313	0			\$400,179	\$52,850
		0	0			\$460,123	\$72,874
		1	0			\$45,230,215	\$0
		1	0			\$0	\$0
		786,368	0			\$14,638,554	\$691,459
		0	0			\$2,449,302	\$468,457
		182,989	0			\$3,817,175	\$1,811,835
		626,201	0			\$0	\$0
		28,407,312	0			\$10,820,837	\$994,859
		0	0			\$669,705	\$215,320
		21,954,664	0			\$4,511,695	\$569,923
		0	0			\$126,756	\$79,347
		0	0			\$5,643,450	\$626,866
		17,468,483	0			\$0	\$8,434
		19,056,463	0			\$0	\$0
		2,500,000	0			\$3,195,730	\$541,960
		1	0			\$0	\$0
		19,877,379	0			\$70,396	\$299,857
		0	0			\$91,547	\$133,009
		0	0			\$2,662,085	\$319,936

		7,238,175	0			\$639,293	\$292,457
		0	0			\$4,344,584	\$228,662
		42,012,466	0			\$5,419,415	\$6,557,492
		0	0			\$8,273,355	\$1,219,474
		0	0			\$22,466,184	\$3,609,389
		5,355,000	0			\$4,724,848	\$735,359
		2,357,973	0			\$0	\$130,903
		20,127,500	0			\$5,094,152	\$2,653,334
		447,591	0			\$0	\$0
		0	0			\$4,118,437	\$464,338
		4,800,000	0			\$4,732,463	\$670,372
		0	0			\$1,918,785	\$307,335
		0	0			\$5,190,532	\$604,180
		0	0			\$2,052,676	\$583,390
		16,278,222	0			\$2,191,134	\$577,555
		0	0			\$1,288,513	\$336,069
		0	0			\$2,060,977	\$363,702
		45,806,081	0			\$3,370,808	\$891,124
		4,352,817	0			\$514,353	\$253,080
		0	0			\$0	\$0
		0	0			\$1,865,512	\$104,511
		0	0			\$0	\$945,643
		2,726,010	0			\$4,417,955	\$0
		9,197,217	0			\$1,361,738	\$1,417,319
		798,445	0			\$254,232	\$36,955
		9,502,701	0			\$1,056,933	\$153,851
		7,017,891	0			\$967,612	\$224,635
		20,046,470	0			\$173,843	\$184,866
		12,158,058	0			\$1,258,558	\$671,730
		0	0			\$2,963,176	\$2,937,890
		18,784,683	0			\$930,307	\$1,832,898
		3,855,557	0			\$1,705,061	\$1,185,570
		23,487,331	0			\$2,018,313	\$2,213,506
		18,929,578	0			\$1,247,952	\$1,136,792
		933,027	0			\$0	\$0
		37,195,976	0			\$900,199	\$1,860,170
		62,897,668	0			\$3,118,400	\$1,554,716
		11,423,480	0			\$2,050,795	\$291,209
		0	0			\$1,052,008	\$147,164
		25,010,392	0			\$2,067,148	\$566,526
		8,796,755	0			\$2,736,694	\$1,282,726
		7,350,000	0			\$910,354	\$77,142
		0	0			\$1,097,649	\$274,412
		14,803,317	0			\$342,166	\$276,119
		0	0			\$2,589,331	\$6,323,888
		0	0			\$330,093	\$151,633
		0	0			\$5,818,318	\$0
						\$0	\$0
		0	0			\$0	\$0
		1	0			\$0	\$0
		4,732,599	0			\$1,533,732	\$2,316,890
		82,450,000	0			\$1,989,965	\$2,655,362
		15,742,982	0			\$2,089,107	\$816,861
		0	0			\$1,953,940	\$1,953,940
		8,759,524	0			\$9,454,597	\$707,960
		75,557,524	0			\$10,210,944	\$2,538,698
		23,198,850	0			\$1,085,027	\$597,018
		25,000,000	0			\$1,940,742	\$979,967

		1	0			\$0	\$0
		0	0			\$4,107,242	\$5,222,024
		3,709,601	0			\$872,077	\$128,597
		7,544,170	0			\$1,382,014	\$185,257
		5,789,724	0			\$1,936,325	\$233,051
		4,711,316	0			\$1,873,259	\$208,140
		27,431,330	0			\$2,770,669	\$859,054
		3,601,620	0			\$1,013,058	\$112,562
		0	0			\$1,210,596	\$134,511
		0	0			\$1,207,201	\$134,134
		67,866,445	0			\$14,056,494	\$14,056,494
		0	0			\$404,607	\$270,992
		0	0			\$1,613,197	\$179,244
		9,973,582	0			\$1,578,201	\$175,356
		7,831,130	0			\$988,839	\$109,906
		5,454,011	0			\$773,936	\$85,993
		6,863,773	0			\$1,011,708	\$111,251
		67,001,481	0			\$2,416,376	\$439,025
		5,608,108	0			\$462,508	\$51,390
		12,499,438	0			\$601,681	\$66,853
		0	0			\$506,368	\$56,263
		0	0			\$827,535	\$91,948
		27,067,764	0			\$1,726,980	\$455,143
		17,870,757	0			\$12,091	\$0
		17,939,145	0			\$2,330,981	\$355,197
		9,574,594	0			\$581,758	\$64,640
		27,112,173	0			\$16,505,958	\$0
		9,398,489	0			\$383,386	\$95,773
		0	0			\$852,637	\$94,738
		44,255,351	0			\$1,451,946	\$161,327
		0	0			\$0	\$0
		1,664,115	0			\$557,294	\$60,057

Deal Structure					
Accrued Pref as of Date	LB Ownership %	LB Preferred Return Rate	LB Priority	LB Final Split %	Leave Blank
7/5/2008	50%	0%	0	50%	
7/5/2008	50%	10%	0	27%	
7/5/2008	20%	0%	0	20%	
7/5/2008	60%	5%	0	60%	
7/5/2008	100%	10%	0	60%	
7/5/2008	100%	10%	0	60%	
7/5/2008	100%	0%	0	100%	
7/5/2008	53%	10%	0	53%	
7/5/2008	50%	20%	0	50%	
7/5/2008	75%	22%	0	0%	
7/5/2008	90%	10%	0	99%	
7/5/2008	41%	12%	0	33%	
7/5/2008	50%	0%	0	50%	
7/5/2008	0%	0%		0%	
7/5/2008	50%	20%	0	50%	
7/5/2008	45%	0%	0	50%	
7/5/2008	43%	0%	0	43%	
7/5/2008	15%	10%	0	60%	
7/5/2008	73%	18%	0	30%	
7/5/2008	24%	10%	0	24%	
7/5/2008	35%	10%	0	35%	
7/5/2008	20%	10%	0	25%	
7/5/2008	59%	12%	0	0%	
7/5/2008	50%	10%	0	31%	
7/5/2008	54%	0%	0	61%	
7/5/2008	86%	0%	0	86%	
7/5/2008	84%	0%	0	84%	
7/5/2008	50%	12%	0	40%	
7/5/2008	67%	10%	0	38%	
7/5/2008	37%	15%	0	0%	
7/5/2008	67%	15%	0	25%	
7/5/2008	79%	0%	0	25%	
7/5/2008	73%	10%	0	0%	

7/5/2008	50%	10%	0	24%
7/5/2008	75%	18%	0	25%
7/5/2008	89%	0%	0	93%
7/5/2008	90%	12%	0	1%
7/5/2008	0%	0%		0%
7/5/2008	13%	25%	0	13%
7/5/2008	48%	10%	0	36%
7/5/2008	0%	0%	0	0%
7/5/2008	50%	20%	0	49%
7/5/2008	4%	0%		5%
7/5/2008	0%	0%		0%
7/5/2008	49%	10%	0	100%
7/5/2008	100%	15%	0	66%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	70%	15%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%		49%
7/5/2008	50%	10%	0	50%
7/5/2008	49%	10%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	10%		49%
7/5/2008	49%	0%	0	49%
7/5/2008	70%	22%	0	53%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	49%	0%	0	49%
7/5/2008	50%	0%	0	49%
7/5/2008	58%	0%	0	49%
7/5/2008	90%	16%	0	68%
7/5/2008	49%	0%	0	49%
7/5/2008	86%	16%	0	65%
7/5/2008	83%	20%	0	67%
7/5/2008	49%	10%	0	49%
7/5/2008	75%	14%	0	0%
7/5/2008	50%	0%	0	49%
7/5/2008	49%	9%	0	0%
7/5/2008	90%	16%	0	63%
7/5/2008	72%	16%	0	51%
7/5/2008	60%	22%	0	60%

7/5/2008	90%	15%	0	90%
7/5/2008	90%	16%	0	63%
7/5/2008	80%	15%	0	80%
7/5/2008	38%	0%	0	75%
7/5/2008	50%	14%	0	35%
7/5/2008	50%	13%	0	0%
7/5/2008	1%	11%	0	0%
7/5/2008	32%	15%	0	0%
7/5/2008	49%	12%	0	0%
7/5/2008	10%	0%	0	25%
7/5/2008	50%	10%	0	0%
7/5/2008	28%	15%	0	30%
7/5/2008	80%	13%	0	56%
7/5/2008	75%	11%	0	50%
7/5/2008	17%	15%	0	30%
7/5/2008	19%	15%	0	30%
7/5/2008	45%	12%	0	63%
7/5/2008	25%	11%	0	25%
7/5/2008	40%	12%	0	50%
7/5/2008	112%	11%	0	0%
7/5/2008	50%	11%	0	25%
7/5/2008	90%	11%	0	45%
7/5/2008	6%	9%	0	100%
7/5/2008	50%	0%	0	25%
7/5/2008	60%	12%	0	0%
7/5/2008	60%	12%	0	0%
6/5/2008	90%	12%		0%
6/5/2008	90%	14%		60%
7/5/2008	80%	12%	0	55%
1/0/1900	0%	10%	0	49%
7/5/2008	26%	12%	0	38%
7/5/2008	0%	12%	0	18%
7/5/2008	50%	18%		25%
7/5/2008	50%	20%	0	50%
7/5/2008	0%	0%		0%
7/5/2008	65%	12%	0	65%
7/5/2008	56%	0%	0	25%
7/5/2008	73%	20%	0	50%
7/5/2008	0%	0%		0%
7/5/2008	0%	0%		0%
7/5/2008	50%	15%	0	50%
7/5/2008	45%	0%	0	45%
7/5/2008	75%	0%	0	0%
7/5/2008	30%	13%	0	30%
7/5/2008	0%	0%		0%
7/5/2008	0%	0%		0%
7/5/2008	100%	10%		100%
7/5/2008	75%	20%	0	0%
7/5/2008	75%	10%	0	0%

7/5/2008	50%	15%	0	40%
7/5/2008	40%	15%	0	40%
7/5/2008	49%	15%	0	50%
7/5/2008	40%	15%	0	35%
7/5/2008	60%	15%	0	50%
7/5/2008	13%	15%		13%
7/5/2008	1%	15%	0	0%
7/5/2008	13%	15%	0	13%
7/5/2008	50%	15%	0	50%
7/5/2008	21%	0%	0	100%
7/5/2008	13%	15%	0	13%
7/5/2008	6%	9%	0	6%
7/5/2008	25%	12%	0	13%
7/5/2008	80%	18%	0	60%
7/5/2008	39%	15%	0	0%
7/5/2008	36%	15%	0	34%
7/5/2008	4%	0%	0	0%
7/5/2008	50%	24%	0	0%
7/5/2008	50%	20%	0	40%
7/5/2008	35%	14%	0	51%
7/5/2008	10%	0%	0	100%
7/5/2008	65%	14%	0	43%
7/5/2008	52%	15%	0	47%
7/5/2008	50%	0%	0	50%
7/5/2008	70%	15%	0	47%
7/5/2008	100%	0%	0	55%
7/5/2008	95%	0%	0	0%
7/5/2008	9%	9%	0	0%
7/5/2008	78%	14%	0	43%
7/5/2008	87%	12%	0	61%
7/5/2008	60%	0%	0	0%
7/5/2008	50%	12%	0	25%
7/5/2008	12%	9%	0	0%
7/5/2008	8%	9%	0	0%
7/5/2008	7%	6%	0	100%
7/5/2008	12%	0%	0	0%
7/5/2008	25%	15%	0	60%
7/5/2008	25%	15%	0	60%
7/5/2008	25%	15%	0	60%
7/5/2008	50%	15%	0	60%
7/5/2008	25%	15%	0	60%
7/5/2008	25%	15%	0	60%
7/5/2008	25%	0%	0	60%
7/5/2008	82%	9%	0	0%
7/5/2008	78%	9%	0	0%
7/5/2008	25%	15%	0	60%
7/5/2008	89%	0%	0	0%
7/5/2008	75%	9%	0	0%
7/5/2008	50%	0%	0	50%

7/5/2008	90%	12%	0	67%
7/5/2008	80%	0%	0	0%
7/5/2008	50%	15%	0	50%
7/5/2008	22%	15%	0	30%
7/5/2008	50%	0%	0	50%
7/5/2008	45%	0%	0	0%
7/5/2008	30%	0%	0	0%
7/5/2008	10%	8%		80%
7/5/2008	0%	0%		0%
7/5/2008	7%	10%	0	100%
7/5/2008	50%	11%	0	50%
7/5/2008	50%	11%	0	37%
7/5/2008	50%	11%	0	50%
7/5/2008	50%	12%	0	38%
7/5/2008	98%	10%	0	99%
7/5/2008	99%	12%	0	70%
7/5/2008	48%	15%	0	38%
7/5/2008	67%	15%	0	54%
7/5/2008	49%	12%	0	38%
7/5/2008	12%	12%	0	38%
7/5/2008	80%	12%	0	60%
7/5/2008	72%	15%	0	40%
7/5/2008	72%	12%	0	40%
7/5/2008	65%	12%	0	40%
7/5/2008	65%	12%	0	40%
7/5/2008	75%	12%	0	64%
7/5/2008	65%	12%	0	40%
7/5/2008	72%	12%	0	40%
7/5/2008	58%	12%	0	40%
7/5/2008	90%	15%	0	50%
7/5/2008	75%	15%	0	53%
7/5/2008	0%	12%	0	37%
7/5/2008	61%	10%	0	38%
7/5/2008	68%	15%	0	38%
7/5/2008	90%	15%	0	50%
7/5/2008	26%	10%	0	100%
7/5/2008	49%	10%	0	37%
7/5/2008	89%	20%	0	38%
7/5/2008	70%	12%	0	0%
7/5/2008	50%	11%	0	37%
7/5/2008	3%	12%	0	99%
7/5/2008	50%	12%	0	50%
7/5/2008	56%	15%	0	56%
7/5/2008	78%	12%	0	39%
7/5/2008	75%	10%	0	38%
7/5/2008	23%	14%	0	40%
7/5/2008	39%	10%	0	39%
7/5/2008	28%	16%	0	57%
7/5/2008	77%	10%	0	38%
7/5/2008	50%	15%	0	50%
7/5/2008	62%	12%	0	40%
7/5/2008	44%	12%	0	100%
7/5/2008	72%	15%	0	40%
7/5/2008	60%	14%	0	60%
7/5/2008	40%	14%	0	28%
7/5/2008	65%	12%	0	40%

7/5/2008	75%	12%	0	38%
7/5/2008	75%	12%	0	56%
7/5/2008	40%	18%	0	0%
7/5/2008	61%	12%	0	40%
7/5/2008	85%	0%	0	68%
7/5/2008	38%	0%	0	40%
7/5/2008	90%	15%	0	50%
7/5/2008	48%	15%	0	48%
7/5/2008	90%	15%	0	50%
7/5/2008	52%	12%	0	40%
7/5/2008	65%	12%	0	40%
7/5/2008	49%	12%	0	38%
7/5/2008	43%	12%	0	40%
7/5/2008	78%	10%	0	39%
7/5/2008	78%	10%	0	39%
7/5/2008	61%	12%	0	38%
7/5/2008	85%	15%	0	50%
7/5/2008	54%	15%	0	54%
7/5/2008	58%	10%	0	34%
1/0/1900	68%	15%	0	38%
7/5/2008	70%	12%	0	60%
1/0/1900	0%	12%	0	60%
7/5/2008	56%	15%	0	80%
7/5/2008	20%	10%	0	19%
7/5/2008	72%	12%	0	40%
7/5/2008	72%	12%	0	40%
7/5/2008	75%	10%	0	38%
7/5/2008	30%	10%	0	29%
7/5/2008	55%	10%	0	40%
7/5/2008	38%	10%	0	25%
7/5/2008	49%	10%	0	39%
7/5/2008	79%	10%	0	23%
7/5/2008	0%	10%	0	18%
7/5/2008	1%	10%	0	38%
7/5/2008	42%	12%	0	50%
7/5/2008	17%	10%	0	18%
7/5/2008	62%	12%	0	34%
7/5/2008	39%	10%	0	39%
7/5/2008	75%	10%	0	40%
7/5/2008	40%	10%	0	40%
7/5/2008	51%	12%	0	50%
7/5/2008	90%	11%	0	60%
7/5/2008	55%	13%	0	55%
7/5/2008	77%	15%	0	36%
7/5/2008	25%	12%	0	20%
7/5/2008	61%	12%	0	26%
7/5/2008	90%	13%	0	50%
7/5/2008	100%	0%		100%
7/5/2008	90%	0%		50%
7/5/2008	50%	12%	0	99%
7/5/2008	25%	12%	0	38%
7/5/2008	65%	12%	0	40%
7/5/2008	75%	10%	0	75%
7/5/2008	50%	15%	0	35%
7/5/2008	72%	15%	0	40%
7/5/2008	49%	15%	0	49%
7/5/2008	75%	12%	0	38%
7/5/2008	60%	22%	0	60%

7/5/2008	68%	15%	0	68%	
7/5/2008	41%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	0%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	61%	15%	0	40%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	50%	10%	0	25%	
7/5/2008	31%	12%	0	60%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	12%	12%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	80%	12%	0	50%	
7/5/2008	50%	12%	0	50%	
7/5/2008	83%	12%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	40%	15%	0	50%	
7/5/2008	80%	12%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	90%	15%	0	50%	
7/5/2008	1%	12%	0	45%	
7/5/2008	90%	15%	0	50%	

Additional \$ Required for Project (Soft and Hard Cost beyond NOI)	Existing Sources of Funds and Contract				
	Previous Month	Funded Since Previous	Variance	Comment	Reserves Available
-	-	0	0		-
153,171,658	152,979,079	510,560	192,579	500K was funded for	-
-	-	0	0		-
336,209	-	0	336,209		-
-	-	0	0		-
34,654,234	37,035,957	2,310,240	-2,381,723	610,636	-
442,248	552,810	0	-110,562		-
2,648,878	2,593,746	0	55,132		1,331,429
-	-	0	0		-
-	-	0	0		-
723,834	196,637	266,669	527,197	Exit date was pushed	-
13,329,932	2,343,130	-350,603	10,986,802	The projected amount	673,273
-	-	0	0		-
-	-	0	0		-
289,559	94,056	0	195,503		-
146,453,734	148,845,594	2,519,808	-2,391,860	3P debt funded for c	-
5,886,907	6,076,570	0	-189,663		-
495,720,217	450,502,414	-36,041,447	45,217,803	Ave LLC -	1,547,067
190,572	-	0	190,572		-
167,005,450	63,130,279	0	103,875,171	Previous numbers w	-
174,405,211	152,329,100	12,449,373	22,076,111	There has been a 34	-
107,508,861	112,186,679	4,677,818	-4,677,818	LB debt funded carry	-
3,299,830	1,433,604	0	1,866,226	The senior loan payo	76,904
37,611,249	37,720,170	0	-108,921		-
3,000,000	3,000,000	0	0		-
6,431,705	9,973,840	6,832,786	-3,542,135	Analyst was incorrec	17,457
1,971,975	1,971,975	0	0		-
283,253,719	32,287,954	10,661,349	250,965,765	Deal is now being me	-
591,666,536	596,788,542	5,122,006	-5,122,006	LB debt funded for c	-
15,219,244	18,413,798	2,995,317	-3,194,554	3P debt funded cons	-
531,993,969	16,007,756	1,938,302	515,986,213	Previous numbers w	9,866,968
6,229,557	6,265,065	0	-35,508		-
49,498,001	27,898,684	0	21,599,317	Remaining budget in	-

467,587,938	467,674,076	972,658	-86,138	Partner funded pre-d	-
46,391,713	47,488,981	53,139	-1,097,268	The amount of projec	-
23,279,298	18,779,555	0	4,499,743	Last month we were	-
7,676,668	39,648,267	-8,028,401	-31,971,599	To be consistent with	-
-	-	0	0		-
-	-	0	0		-
7,084,566	7,699,509	0	-614,943	600k funded from res	6,400,000
2,058,621	1,200,000	-51,165	858,621	Remaining expenses	-
816,137	538,461	0	277,676		-
15,092,661	42,000,275	12,573,369	-26,907,614	The spa has been co	9,820,931
-	-	0	0		-
1,319,217	2,127,201	0	-807,984	Interest funded over	-
36,366,231	35,669,810	1,950,000	696,421	Analyst error no char	4,800,000
15,953,305	16,214,021	59,119	-260,716		-
271,363	186,486	0	84,877		-
7,058,614	7,906,460	-33,798	-847,846	Several months of ca	688,401
311,448	324,425	0	-12,977		-
1,248,599	1,264,650	0	-16,051		-
-	-	0	0		-
22,576,404	21,875,234	0	701,169	Analyst error. Report	-
14,803,234	15,158,587	-1	-355,353		-
1,608,319	1,812,735	-1,440,129	-204,416		-
10,359,443	10,714,090	-33,756	-354,647		343,188
19,685,740	19,840,531	0	-154,791		55,322
-	6,427,210	-3,645,805	-6,427,210	Property Sold	-
218,116	558,051	0	-339,935		-
1,073,188	1,121,313	0	-48,125		-
3,309,285	3,475,128	0	-165,843		-
480,883	353,116	0	127,767		-
3,459	3,459	0	0		-
22,502,441	22,589,931	-32,872	-87,490		107,127
43,749,705	44,724,852	-51,742	-975,147	interest carry funded	466,578
1,674,400	3,048,500	0	-1,374,100	Updated interest ove	-
3,650,184	3,933,228	-11,664	-283,044		751,821
11,360,322	11,551,879	-36,904	-191,558		111,923
3,173,106	3,173,106	0	0		-
578,099	578,099	0	0		-
578,099	578,099	0	0		-
-	-	0	0		-
3,172,166	3,483,247	0	-311,081		-
1,302,693	1,522,230	1	-219,537	Last months update	-
476,507	588,753	-448	-112,246		275,794
22,090,097	22,240,419	100,000	-150,322		4,770
2,686,810	2,390,185	0	296,625		1,071,381
75,161,937	75,722,937	0	-561,000		6,696,253
-	-	0	0		-
700,770	827,266	-27,322	-126,496		-
459,800	530,628	0	-70,828		52,799
2,003,145	-	305,794	2,003,145	Carry costs through	-

13,706,091	12,108,162	167,392	1,597,929	Reporting error from	-
2,389,029	2,623,243	0	-234,214		218,627
1,277,253	1,820,000	0	-542,747		-
6,229,395	6,717,762	0	-488,367		171,970
895,146	930,846	-16,470	-35,700		26,446
3,876,215	2,868,225	-36,775	1,007,990	Previously understati	569,814
900,788	939,051	0	-38,263		1,042,899
16,319,361	16,832,767	0	-513,406	Funded debt service	51,798
4,725,960	5,276,062	483,750	-550,102		548,598
3,498,652	3,738,789	0	-240,137		935,089
19,902,302	20,237,949	0	-335,647		538,531
10,291,331	10,460,591	0	-169,260		2,899,560
1,539,874	1,560,912	1	-21,038		135,404
12,115,608	14,057,110	0	-1,941,502	Updated costs over 3	1,143,762
5,821,711	5,949,761	0	-128,050		1,189,778
22,213,497	28,293,987	381,922	-6,080,490	Remaining costs hav	1,575,562
6,191,321	6,352,367	0	-161,045		561,471
3,864,245	4,063,172	1	-198,927		604,232
14,929,459	17,641,520	-1	-2,712,061	Remaining costs dec	-
30,077,431	31,934,868	0	-1,857,437	Carry Costs predicte	-
5,784,522	1,300,000	20,779,260	4,484,522	Increase in remaining	1,300,000
26,038,987	33,142,993	200,600	-7,104,006	Out dated remaining	270,000
1,305,149	1,305,149	0	0		-
74,916,790	84,661,023	-13,602	-9,744,233	Interest/cap ex funde	-
19,582,946	19,714,546	0	-131,600		5,238,607
19,582,946	19,714,546	8,950	-131,600		5,238,607
13,203,897	15,852,374	-20,147	-2,648,477	Interest carry and ca	-
13,203,897	15,852,374	-20,147	-2,648,477	Interest carry and ca	-
58,609,713	64,849,553	0	-6,239,840	Previously overstatin	15,533,299
855,527	891,830	0	-36,303		-
15,699,556	15,203,013	-2,753,935	496,543		393,168
229,055,199	233,599,416	0	-4,544,216	Incurred carry costs	95,350,582
563,920	563,920	0	0	Remaining costs are	-
311,086	129,845	0	181,241		-
-	-	0	0		-
952,826	-	25,323	952,826	Additional carry costs	-
-	-	0	0		-
148,251,997	148,251,997	0	0		-
-	-	0	0		-
-	-	0	0		-
440,904	3,928,075	0	-3,487,171	Previous remaining b	-
3,252,107	1,184,505	0	2,067,602	IRR was not previous	-
-	-	0	0		-
1,650,340	1,699,448	49,108	-49,108		2,032,572
-	-	1	0		-
-	-	500	0		-
4,438,273	4,438,273	0	0		-
750,000	750,000	0	0		-
-	-	0	0		-

31,735,428	23,074,284	-263,595	8,661,144	debt service and othe	-
32,379,232	32,379,232	0	0	"On 5/17/07 the Part	-
697,807	697,807	36,350	0		-
14,299,357	14,299,357	539,138	0		86,956
5,307,890	5,307,890	67,315	0		-
-	-	0	0		-
-	-	0	0		-
-	-	0	0		-
22,359,248	23,027,041	-527,446	-667,793		5,392,271
-	-	0	0		-
7,000,000	16,738,059	0	-9,738,059	The interest and carr	-
-	-	0	0		-
42,911	1,000,000	0	-957,089	Analyst error. Rema	-
466,735	24,134	-1,398,864	442,601	Multifamily Reversior	-
-	-	0	0		-
-	-	0	0		-
4,612,676	4,612,676	0	0		-
-	-	0	0		-
4,012,169	1,457,733	1,759,208	2,554,436	Committed amount o	-
8,440,372	9,888,210	-141,223	-1,447,838	Last month's remaini	1,387,381
-	-	0	0		-
10,369,317	16,761,355	0	-6,392,038	Previous remaining b	-
-	-	0	0		-
2,399,992	2,664,437	0	-264,445		-
964,986	964,986	0	0		34
516,583	1,269,678	16,382	-753,095		-
60,381,085	60,381,085	0	0		-
34,373,925	42,924,998	-1,200,586	-8,551,073	analyst errors. Deal	-
18,833,325	26,275,998	0	-7,442,673	The remaining budge	-
44,360,328	40,074,255	5,493,745	4,286,073	Deal has been split i	-
24,576,556	24,576,556	0	0		-
84,956,565	85,334,878	378,313	-378,313		-
55,864,894	46,000,000	35,109,556	9,864,894	There is now 29mm	-
-	-	0	0		-
21,015,507	21,015,507	0	0		-
-	-	0	0		-
63,870,819	57,526,974	336,594	6,343,844	There is now 12mm	-
56,635,315	56,543,949	285,755	91,366		-
44,241,509	43,929,171	237,303	312,339		-
56,279,900	45,158,006	382,964	11,121,894	Last month's budget	-
7,025,274	9,006,200	171,562	-1,980,926	Project is a land sale	-
174,413	222,126	77,689	-47,713		-
26,719,087	1,906,513	148,238	24,812,574	This budget is includ	-
30,077,431	31,934,868	0	-1,857,437	Carry Costs predicte	-
73,000,000	73,000,000	0	0		-
41,691,781	3,876,993	107,632	37,814,788	This deal previously	-
306,352,899	-	0	306,352,899	The business plan is	-
100,000,000	100,000,000	0	0		-
14,054,979	1,980,645	43,525	12,074,334	The budget being pre	-

1,857,502	1,009,461	47,139	848,041	Budget increased 90	-
-	-	0	0		-
39,623,894	2,587,666	931,885	37,036,228	Deal now modeled th	-
50,554,961	8,704,247	1,952,957	41,850,714	Recently remodeled	-
10,155,583	4,809,312	0	5,346,271	Previous remaining b	-
450,000,000	450,000,000	0	0		-
129,963,293	133,118,017	3,154,724	-3,154,724	construction draw	-
26,999,999	26,999,999	0	0		-
-	-	0	0		-
-	-	0	0		-
-	-	0	0		-
-	-	0	0		675,676
66,366	73,003	0	-6,637	Ok. Project costs we	127,339
-	-	0	0		-
-	-	0	0		-
1,320,938	1,535,468	31,269	-214,530	Ok. \$139K was incur	-
452,480	843,000	0	-390,520	Ok. Warranty work, l	415,000
-	-	0	0		-
32,414,516	29,484,022	8,177,157	2,930,494	Ok. There was not a	5,542,617
-	-	-1,257,153	0		-
23,246,891	23,399,004	75,544	-152,113	Ok. Carry costs were	-
-	-	0	0		-
9,844,954	6,165,646	304,556	3,679,308	Ok. \$32K of interest	-
1,011,716	34,878,934	-904,376	-33,867,218	Ok. Budget decrease	1,262,881
939,319	987,103	35,822	-47,784	Ok. Marketing costs	1,068,472
364,653	442,052	0	-77,399	Ok. Sales and marke	2,059,545
6,602,151	8,072,530	1,082,958	-1,470,379	Ok. Grading costs at	1,307,464
7,059,957	5,936,341	292,672	1,123,616	Ok. \$3MM (\$209K fu	1,549,855
76,747,686	74,257,912	-10,591	2,489,774	Ok. \$2.4MM budget	2,520,855
-	50,000	0	-50,000	Ok. VCC is working	50000
1,992,501	1,900,001	0	92,500	Ok. \$92K increase ir	81,691
36,930,263	39,468,330	-842,110	-2,538,067	Ok. Total budget dec	-
1,649,993	1,839,329	0	-189,336	Ok. \$27K of entitlem	322,395
3,373,084	4,519,757	1,388,060	-1,146,674	Ok. Grading and ma	244,801
29,770	29,770	0	0		82,248
-	-	0	0		-
1,200,796	1,222,548	19,790	-21,752	Ok. Carry costs were	-
6,164,614	5,238,959	-960,493	925,655	Ok. Total budget inc	-
-	-	0	0		-
-	-	0	0		-
60,000	70,000	0	-10,000	Ok, reserves funded	767,813
24,165,669	26,119,130	10,453	-1,953,461	Ok, 3P debt advance	-
344,311	344,311	0	0		544,311
-	-	0	0		549,900
1,933,578	6,230,316	0	-4,296,738	Ok, budget decrease	7,858
759,533	896,743	662,956	-137,210	Ok, NOI funded \$10	212,000
9,913,979	9,007,078	25,126	906,901	Ok, increase in budg	1,089,785
841,072	875,720	1,778,771	-34,648	Ok, NOI funded carr	42,714
-	-	0	0		-
12,303,393	12,527,535	0	-224,143	Ok, the reserve acco	256,030
2,106,032	2,103,739	0	2,293	Per analyst, correct r	1,583,639
-	-	0	0		-
-	-	0	0		-
2,104,845	4,808,508	-5,445,289	-2,703,663	Per analyst, correct r	722,327
1,105,796	1,291,201	-926,727	-185,405	Ok, NOI funded carr	-
186,354	5,867,809	-3,855,083	-5,681,455	Ok, \$9.53mm budge	-

2,243,518	27,885,415	18	-25,641,897	Ok, budget decrease	-
423,637	793,539	114,678	-369,902	Per analyst, correct r	-
3,274,995	3,704,240	0	-429,245	Per analyst, correct r	-
-	-	0	0		-
41,562,237	31,352,701	-339,419	10,209,536	Per AM, correct rema	267,402
-	-	0	0		-
114,206	125,626	0	-11,420		-
494,829	421,426	0	73,403	Ok, increase due to i	410,432
6,181	82,025	0	-75,844	Ok, decrease in budg	14,239
573,209	1,154,249	-188,313	-581,040	Ok, we increased rer	-
-	-	0	0		-
889,950	749,389	0	140,561	Ok, slight budget inc	213
613,711	429,995	0	183,717	Ok, slight budget inc	-
-	-	0	0		-
50,967,163	51,304,804	0	-337,641		-
168,000	176,000	0	-8,000		930,813
3,208,325	3,208,325	0	0		-
5,427,307	3,487,214	0	1,940,093	Per analyst, correct r	165,966
10,013,561	10,030,836	0	-17,275	Ok, reserves funded	119,116
-	963,334	-21,475,000	-963,334	Ok, Park Sorrento w	-
12,899,843	14,168,477	305,098	-1,268,634	Ok, 3P debt advance	910,530
4,550,786	4,476,542	251,888	74,244	Per analyst, correct r	282,160
-	-	0	0		-
53,736	53,212	-618	524		1,776,888
42,148	45,600	0	-3,452		42,150
319,183	577,334	-1,916,067	-258,151	117K decrease in bu	595,653
1,540,182	1,564,233	0	-24,051	Input Error. Change	-
1,706,867	2,004,843	0	-297,976		2,932,279
5,400,052	5,444,037	-530,043	-43,985		383,644
26,528,351	57,786,551	-3,944,387	-31,258,200	\$35M budget decrea	-
32,222,938	33,067,461	1,433,826	-844,523	ok. Current balance v	137,978
-	-	0	0		-
17,375,080	17,807,043	-1,454,060	-431,963	431K decrease in bu	-
-	-	0	0		-
2,151,365	2,151,365	0	0		2,880,770
30,996,857	31,141,731	-415,675	-144,873	Slight 150K budget c	-
477,862	462,448	0	15,415		0
-	291,432	-2,030,408	-291,432	There are no remaini	-
-	-	0	0		-
1,924,047	2,033,445	-2,253	-109,399		130,937
748,000	1,585,200	0	-837,200	This is a correction.	2,758,739
21,195,000	25,585,000	5,000,000	-4,390,000	5M advanced in LB a	1,195,000
480,164	502,738	107,896	-22,574		-
2,263,720	2,224,396	0	39,324	Per analyst, this amc	72,701
22,527,199	22,978,791	508,650	-451,592	ok. 450K advanced t	70,401
89,285	127,960	37,500	-38,675		33,314
-	-	0	0		-
-	-	138,718	0		-
800,000	800,000	0	0		-
-	-	0	0		-
8,724	112,524	-1,963,130	-103,800	Ok. Costs were cove	-
250,000	250,000	0	0		250,000
1,487,269	1,502,875	-1,462,951	-15,606		3,211
171,698	-	0	171,698	It was previously proj	921,038
1,790,804	1,938,775	-1,785,986	-147,971	Ok, LB equity advanc	13,655
13,425,848	12,850,891	-1,624,215	574,957	Per analyst, correct r	597,682
129,577	140,864	0	-11,287		38,577
-	-	547,297	0	547K in capitalized ir	-

16,512,343	12,381,805	0	4,130,538	As of 6/23/08 (per J.	-
-	-	0	0	Input Error. Changed	-
139,168	139,138	10,234	30	Ok. Total budget inci	46,779
476,985	482,897	-507,514	-5,912		-
522,807	541,929	-367,082	-19,122		242,365
359,417	342,728	0	16,689	Ok, slight budget inc	242,518
342,857	19,135,965	1	-18,793,108	Ok. Budget decrease	1,012,618
123,845	210,565	0	-86,720		-
136,374	407,441	8,601	-271,067	Ok, Lehman debt fur	80,159
376,799	549,127	18,303	-172,329	Ok, Lehman advance	-
3,324,311	2,779,924	0	544,387	This is a correction t	873,909
-	-	279,090	0	ok. Capitalized intere	4,220,288
543,426	836,737	0	-293,311	300K decrease in bu	-
3,186,625	3,564,884	104,332	-378,259	Ok. Interest expense	865,702
66,071	37,690	-888,733	28,381	ok. 888K in paydown	-
366,384	380,315	0	-13,931	Ok. Slight decrease i	107,044
347,137	319,642	-538,232	27,495	ok. 540K paid down l	-
77,680,791	78,979,681	2,322,772	-1,298,890	Ok. Construction cos	-
131,894	439,468	0	-307,574	Ok. Budget decrease	-
2,116,794	2,010,418	58,926	106,376		-
58,663	64,896	6,297	-6,233	Changed from \$58,3	-
44,790	48,920	3,782	-4,130		25,006
43,500,032	44,919,899	138,413	-1,419,867	1.3M budget decreas	-
7,923,454	15,320,197	-7,112,848	-7,396,743	Ok, 3P debt advance	236,198
131,750	195,500	0	-63,750		184,651
1,843,962	2,004,443	88,102	-160,482		-
16,436,967	16,762,260	-6,000,000	-325,293	Ok. \$325K of constru	11,638,916
10,914,992	12,691,002	1,752,141	-1,776,010	1.8M in LB party deb	-
181,950	262,981	11,131	-81,031	Ok, Lehman advance	291,659
61,631,264	61,982,554	1,337,637	-351,290	1.34M advanced but	-
93,415,976	91,523,889	134,312	1,892,087	Per analyst, correct r	7,256,546
238,917	244,234	5,748	-5,316		257,703

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New Column

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New Column

Annual Future Fundings					
Previous Month	Variance	Comment	Funded Through NOI	Funded Through Sales	Previous Month
-	0		-	-	-
-	0		-	18,746,379	18,463,308
-	0		-	-	-
-	0		336,209	-	-
-	0		-	-	-
3,445,825	-3,445,825	This was the amount	-	3,677,432	3,896,950
-	0		-	353,798	-
1,274,100	57,329		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		400,630	-	-
2,343,130	-1,669,858	Reserves funded into	9,972,992	3,037	-
-	0		-	-	-
-	0		-	-	-
-	0		269,425	-	-
-	0		-	2,322,346	2,321,979
-	0		935,558	-	1,112,863
-	1,547,067	Reserves on North B	105,929,935	-	-
-	0		-	-	-
1,685,328	-1,685,328	Reserves have been	-	-	87,029,411
-	0		34,564,451	-	-
-	0		-	5,478,002	5,478,002
-	76,904		-	-	-
-	0		867,996	4,468,746	3,388,715
-	0		-	-	-
-	17,457		2,621,734	-	-
-	0		-	-	-
-	0		-	91,565,908	6,795,578
-	0		-	440,148,476	440,148,476
-	0		-	280,732	-
-	9,866,968	Previous numbers w	28,154,156	-	-
-	0		5,578,245	-	3,305,056
-	0		5,669,061	3,437,840	3,333,376

-	0		-	71,187,460	-
-	0		-	332,526	-
-	0		4,679,298	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
5,144,783	1,255,217	There is 5.4M in cap	4,685,744	-	-
-	0		2,058,621	-	-
-	0		255,120	-	-
42,000,275	-32,179,344	The spa has been co	4,641,460	-	-
-	0		-	-	-
-	0		593,072	-	-
4,800,000	0	Analyst error no char	12,081,386	-	-
275,206	-275,206		7,573,223	-	-
34,824	-34,824		-	-	-
-	688,401	Previously shown as	3,584,650	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		5,957,570	-	-
-	0		4,769,751	-	-
-	0		-	-	-
376,293	-33,105		6,928,754	-	-
3,247,645	-3,192,323	The 3.2 mm was refl	10,712,441	-	-
-	0		-	-	-
-	0		-	-	-
-	0		1,073,188	-	-
-	0		307,665	-	-
-	0		-	-	-
-	0		-	-	-
107,127	0		2,962,822	-	-
407,368	59,210		10,648,514	-	-
-	0		1,674,400	-	-
819,690	-67,869		930,770	-	-
101,119	10,804		7,563,050	-	-
-	0		2,341,707	-	-
-	0		-	578,099	578,099
-	0		-	578,099	578,099
-	0		-	-	-
-	0		1,468,168	-	-
-	0		1,302,693	-	-
390,524	-114,731		200,713	-	-
4,770	0		7,414,544	-	-
524,772	546,609		2,251,660	-	-
6,696,253	0		59,168,152	-	-
-	0		-	-	-
-	0		700,770	-	-
-	52,799	Cap costs and Tis/L	459,800	-	-
-	0		-	-	-

-	0		4,433,123	-	-
-	218,627		2,063,107	-	-
-	0		-	1,277,253	1,820,000
171,970	0		4,412,760	-	-
26,446	0	replacement reserve	895,146	-	-
-	569,814	Renovation reserve.	3,306,402	-	-
891,773	151,125		701,573	-	-
51,798	0		11,592,234	-	-
530,441	18,157		2,751,608	-	-
901,825	33,264		2,295,108	-	-
538,531	0		7,495,769	-	-
3,320,065	-420,506		5,660,118	-	-
-	135,404		1,404,471	-	-
1,275,281	-131,519	Updated costs over 3	9,012,348	-	-
1,212,973	-23,196		3,313,649	-	-
2,096,571	-521,009	Remaining costs hav	17,870,935	-	-
630,866	-69,395		5,629,850	-	-
472,554	131,678		3,122,462	-	-
500,000	-500,000	the reserve that was	14,628,092	-	-
-	0	Now reflected as NC	30,077,431	-	-
1,300,000	0		-	-	-
-	270,000		14,999,494	-	-
-	0		-	-	-
-	0		73,280,906	-	-
6,373,727	-1,135,120		15,392,536	-	-
6,373,727	-1,135,120		15,392,536	-	-
-	0		6,907,467	-	-
-	0		6,907,497	-	-
17,129,491	-1,596,192	Previously overstatin	40,252,654	-	-
-	0		530,445	-	-
2,390,542	-1,997,374	Previously shown tha	11,609,910	-	-
97,272,682	-1,922,100	Incurred carry costs	135,968,127	-	-
-	0		-	-	-
-	0		-	152,785	129,845
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	2,047,538	2,047,538
-	0		-	-	-
-	0		-	-	-
-	0		-	440,904	-
-	0		3,252,107	-	-
-	0		-	-	-
-	2,032,572	Reserves will fund pr	-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-

-	0		25,927,108	-	-
-	0		21,417,185	-	-
-	0		-	234,484	234,484
-	86,956		7,034,310	-	-
-	0		-	4,329,974	4,329,974
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	5,392,271	Former cash accoun	3,860,652	2,488,075	2,800,986
-	0		-	-	-
-	0		-	-	9,738,059
-	0		-	-	-
-	0		-	22,265	-
1,229,643	-1,229,643	Recap of Equity, and	305,658	161,077	215,341
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	988,015	-
-	1,387,381	remaining balance of	6,830,178	-	-
-	0		-	-	-
-	0		9,230,159	-	-
-	0		2,000,000	-	-
357,229	-357,229		-	92,785	-
34	0		-	-	-
-	0		-	65,333	107,559
-	0		92,728	-	-
-	0		-	-	-
-	0		15,500,415	-	-
-	0		1,965,945	123,318	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
8,685,232	-8,685,232	Instead of being sho	5,981,403	-	3,664,728
1,888,710	-1,888,710	Funding projecting to	2,390,284	-	-
1,292,936	-1,292,936	Funding projected to	1,261,412	-	55,315
-	0		-	11,185,907	-
-	0		-	148,340	-
90,478	-90,478		-	87,458	74,981
-	0		-	127,890	-
6,741,498	-6,741,498	Now reflected as NC	30,077,431	-	-
-	0		-	-	-
-	0		279,583	645,055	-
-	0		5,417,348	-	-
-	0		-	-	-
-	0		4,284,731	-	-

-	0		1,001,041	-	-
-	0		-	-	-
-	0		-	1,764,019	-
-	0		-	17,988	-
-	0		3,466,901	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
675,676	0	Ok. Changed from \$	-	-	-
133,975	-6,636	Ok. Funded to cover	-	-	-
-	0		-	-	-
-	0		-	-	-
107,743	-107,743	Ok. Funded to cover	-	41,134	34,214
750,000	-335,000	Ok. Funded to cover	-	90,496	156,672
-	0		-	-	-
-	5,542,617	Ok. Increase in rese	-	722,176	716,592
-	0		-	-	-
152,113	-152,113	Ok. Funded to cover	12,870,275	5,736,334	5,736,334
-	0		-	-	-
35,113	-35,113		-	9,705,353	6,083,910
2,618,640	-1,355,759	Ok. \$148K was fund	-	7,183	138,573
1,068,472	0		232,500	639,725	-
200,000	1,859,545	Ok. \$88K was funde	-	277,225	262,284
1,346,749	-39,285	Ok. Funded to cover	-	60,638	62,264
2,548,199	-998,344	Ok. Funded to cover	-	676,124	885,592
2,520,855	0		-	9,081,732	28,876,419
50,000	0	Ok. VCC is working	-	-	-
81,691	0		-	77,500	77,500
-	0		-	504,560	212,647
348,513	-26,118	Ok. Funded to cover	-	-	-
244,801	0		-	95,999	154,852
82,248	0		-	1,671	1,504
-	0		-	-	-
-	0		-	41,401	41,401
-	0		-	389,248	303,553
-	0		-	-	-
-	0		-	-	-
777,813	-10,000	Ok, reserves funded	-	10,000	8,750
250,612	-250,612	Ok, decrease due to	-	4,892,278	5,457,953
544,311	0	Per analyst, the rese	-	-	-
-	549,900	Ok, the reserve was	-	-	-
49,546	-41,688	Ok, reserve account	-	90,231	80,604
61,000	151,000	Ok, excess funds fro	608,751	74	124,663
1,089,785	0		-	-	1,545,188
-	42,714	Per analyst, correct r	798,358	-	36,960
-	0		-	-	-
412,918	-156,888	Ok, reserve account	3,633,641	-	-
-	1,583,639	Per analyst, correct r	-	636,353	636,272
-	0		-	-	-
-	0		-	-	-
1,995,086	-1,272,759	Per analyst, correct r	-	745,580	1,876,351
-	0		1,105,796	-	-
690,201	-690,201	Ok, decrease becaus	-	-	-

-	0		-	510,079	13,203,257
-	0		-	48,466	46,001
-	0		2,228,688	-	-
-	0		-	-	-
3,296,509	-3,029,107	Per AM, correct rese	-	-	-
-	0		-	-	-
-	0		-	114,206	125,626
410,432	0	Per analyst, reserve	-	163,899	63,841
-	14,239	Ok, we previously no	-	6,181	82,025
-	0		-	47,152	56,480
-	0		-	-	-
4,059	-3,846		-	10,743	10,743
-	0		-	93,364	93,365
-	0		-	-	-
-	0		3,399,114	8,560,275	8,560,276
168,000	762,813	Ok, increase due to r	-	8,000	8,000
-	0		-	-	-
26,525	139,441	Per analyst, correct r	2,327,859	258,835	267,821
136,391	-17,275	Ok, reserves funded	-	8,074,628	8,074,628
99,712	-99,712	Ok, Park Sorrento wa	-	-	-
910,530	0		3,874,159	-	-
468,348	-186,188	Ok, reserves funded	2,027,681	-	-
-	0		-	-	-
1,776,888	0		-	4,833	4,679
44,491	-2,341		-	-	2,400
736,429	-140,776	Reserves used to pa	-	210,595	207,476
-	0		-	84,475	82,190
3,086,425	-154,146		-	1,706,867	1,809,117
383,644	0		-	1,757,181	1,950,303
101,515	-101,515		-	-	-
-	137,978	137K of the 667K in	-	5,352,257	3,637,574
-	0		-	-	-
-	0		-	936,506	704,539
-	0		-	-	-
3,151,365	-270,595	270K was distributec	-	-	-
-	0		-	-	-
462,448	-462,448	This represented the	-	-	-
-	0		-	-	-
-	0		-	-	-
129,118	1,819		-	3,079	3,515
988,779	1,769,960	Actaul reserves rece	-	748,000	1,336,300
708,000	487,000	This represents the a	-	20,000,000	19,877,000
-	0		-	-	62,836
0	72,701		-	-	33,377
-	70,401		-	21,586,205	21,586,205
25,925	7,389		-	50,185	50,185
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	-
-	0		-	-	28,417
2,140,502	-1,890,502	Per analyst, correct r	-	-	-
3,770	-559		-	162,848	162,336
917,305	3,733		-	-	-
36,655	-23,000	Ok, reserves funded	-	2,189	14,606
628,304	-30,622	Per analyst, correct r	388,645	1,436,312	1,570,231
34,864	3,713		-	-	-
-	0		-	-	-

7,754,908	-7,754,908	This is a reallocation	8,587,640	-	-
-	0		-	-	-
76,834	-30,055	Ok. Funded to cover	17,264	54,568	54,466
-	0		160,186	10,017	29,347
84,362	158,003	Per analyst, correct r	-	-	-
138,075	104,443	Per analyst, correct r	-	-	-
1,327,261	-314,643	Ok. Funded to cover	-	-	-
-	0		-	70,284	134,002
-	80,159	Ok, we previously no	-	42,868	82,031
-	0		-	-	-
873,909	-1		-	283,816	218,184
4,220,288	0		-	-	-
-	0		27,500	-	120,423
797,930	67,772	Ok. Unit sales funde	-	-	-
-	0		-	57,812	37,690
-	107,044	Ok. Unit sales funde	-	-	-
-	0		-	128,538	131,894
-	0		2,013,118	48,248,991	41,150,460
-	0		-	-	-
-	0		-	9,592	14,793
-	0		-	6,793	6,793
25,006	0		-	5,199	5,136
-	0		4,270,533	1,000,000	1,000,000
-	236,198	Per analyst, correct r	-	-	-
248,401	-63,750	Reserves used to Cc	-	65,875	65,875
-	0		-	106,405	106,452
16,956,179	-5,317,263	Ok. \$6MM was distri	-	4,798,051	7,192,281
-	0		-	400	-
291,659	0		-	26,587	27,277
-	0		2,607,307	74,138	-
7,843,001	-586,455	Ok, reserves funded	8,683,332	-	-
257,703	0		-	16,447	15,956

Variance	Comment	Sales Deposits Available to Fund Construction	Previous Month	Variance	Comment
0		0	-	0	
283,071		18294727	18,018,328	276,399	
0		0	-	0	
0		0	-	0	
0		0	-	0	
-219,518	Projected unit sales	0	-	0	
353,798		0	-	0	
0		0	-	0	
0		0	-	0	
0		0	-	0	
0		0	-	0	
3,037		0	-	0	
0		0	-	0	
0		0	-	0	
0		0	-	0	
367		12268130	12,268,130	0	
-1,112,863	This should be show	0	-	0	
0	Funding thoughr NO	0	-	0	
0		0	-	0	
-87,029,411	Should have been sh	118472522.9	-	118,472,523	This is the amount o
0		0	-	0	
0		0	-	0	
0		0	-	0	
1,080,031	Unit sales are projec	7589704	7,589,704	0	
0		0	-	0	
0	Analyst was incorrec	0	-	0	
0		0	-	0	
84,770,330	Deal is now being m	0	-	0	
0		0	-	0	
280,732		0	-	0	
0	Previous numbers w	0	-	0	
-3,305,056	This amount should	313769	-	313,769	
104,464		0	-	0	

Net Required for Project	LB Equity (Future Commitment)	Previous Month	Variance	Variance in LB Equity Balance	Comment	Partner Equity (Future Commitment)
0	-	-	0	0		-
116,130,552	-	2,955,978	-2,955,978	255,280	This is now be	-
0	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
30,976,802	-	2,226,515	-2,226,515	2,310,240	Clarksburg -	-
88,450	-	-	0	0		-
1,317,449	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
323,204	-	-	0	273,955		-
2,680,630	-	-	0	-350,603		2,474,132
0	-	-	0	0		-
0	-	-	0	0		-
20,134	-	-	0	0		-
131,863,258	-	-	0	0		-
4,951,349	-	1,933,715	-1,933,715	0	Now being sh	-
388,243,215	37,642,541	34,565,653	3,076,889	-2,482,223	LB equity inci	164,086,014
190,572	-	-	0	0		-
48,532,927	-	-	0	0		-
139,840,760	-	-	0	0		-
102,030,859	1,248,589	1,248,589	0	0		-
3,222,926	-	1,825,600	-1,825,600	0	Lehman is exp	-
24,684,803	-	-	0	0		-
3,000,000	-	3,000,000	-3,000,000	0	Is being show	-
3,792,514	-	-	0	0		-
1,971,975	-	-	0	0		-
191,687,811	9,819,299	296,673	9,522,626	-993	Deal is now be	-
151,518,060	-	-	0	0		-
14,938,512	-	-	0	0		-
493,972,845	-	-	0	500,000		-
337,543	-	-	0	0		-
40,391,100	-	7,702,521	-7,702,521	0	Was being sh	-

347,647,299	-	-	0	0		-
46,059,187	3,708,239	3,748,093	-39,854	39,854		1,236,079
18,600,000	-	-	0	0		-
7,676,668	7,676,668	7,676,668	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
-4,001,178	-	-	0	0		-
0	-	-	0	0		-
561,017	-	-	0	0		-
630,270	-	-	0	0		630,270
0	-	-	0	0		-
726,145	-	-	0	0		-
19,484,845	-	-	0	1,950,000	LB own equity	-
8,380,082	-	-	0	-407,596		-
271,363	-	-	0	0		-
2,785,563	-	-	0	0		-
311,448	-	-	0	0		-
1,248,599	-	-	0	0		-
0	-	-	0	0		-
16,618,834	-	-	0	0		-
10,033,483	-	2,981,423	-2,981,423	-1	This is LB deb	-
1,608,319	-	-	0	0		-
3,087,501	-	-	0	0		-
8,917,977	-	-	0	0		-
0	-	-	0	-2,476,795	Property Sold	-
218,116	-	-	0	0		-
0	-	-	0	0		-
3,001,620	-	-	0	0		-
480,883	-	-	0	0		-
3,459	-	-	0	0		-
19,432,492	-	-	0	0		-
32,634,613	-	-	0	0		-
0	-	-	0	0		-
1,967,593	-	-	0	0		-
3,685,348	-	-	0	0		-
831,399	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
1,703,997	-	-	0	0		-
0	-	-	0	1		-
0	-	-	0	0		-
14,670,783	-	-	0	0		-
-636,231	-	-	0	0		-
9,297,532	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	1		-
-52,799	-	-	0	0		-
2,003,145	-	-	0	0		-

9,272,968	-	-	0	0		-
107,295	-	-	0	0		-
0	-	-	0	0		-
1,644,665	-	-	0	0		-
-26,446	-	-	0	-8,235		-
-1	-	2,868,225	-2,868,225	6,668	Equity commit	-
-843,684	-	-	0	0		-
4,675,328	-	-	0	0		-
1,425,754	-	-	0	356,250		-
268,456	-	-	0	1		-
11,868,002	5,934,001	6,060,813	-126,812	0		5,934,001
1,731,653	-	-	0	0		-
0	-	-	0	0		-
1,959,497	-	-	0	0		-
1,318,285	-	-	0	0		-
2,767,000	-	-	0	292,500		-
0	-	-	0	0		-
137,551	68,638	143,506	-74,868	1		68,913
301,367	-	-	0	0		-
0	-	-	0	-24,858,619	WH5830 refle	-
4,484,522	-	-	0	2,328,120	Funding for ne	-
10,769,493	-	-	0	0		-
1,305,149	1,305,149	1,305,149	0	0		-
1,635,884	-	16,839	-16,839	-125,000		-
-1,048,197	-	-	0	0		-
-1,048,197	-	-	0	0		-
6,296,430	4,326,854	6,196,877	-1,870,023	0	FF updated. S	-
6,296,400	-	214,318	-214,318	0		-
2,823,760	-	-	0	0		-
325,082	-	-	0	-490		-
3,696,479	-	-	0	0		-
-2,263,510	-	-	0	0		-
563,920	-	-	0	0		-
158,301	-	-	0	0		-
0	-	-	0	0		-
952,826	-	-	0	25,323		-
0	-	-	0	0		-
146,204,459	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
0	-	620,000	-620,000	0		-
0	-	-	0	0		-
0	-	-	0	0		-
-382,232	-	-	0	0		-
0	-	-	0	1		-
0	-	-	0	500		-
4,438,273	4,438,273	4,438,273	0	0		-
750,000	187,500	187,500	0	0		562,500
0	-	-	0	0		-

5,808,320	-	-	0	0		-
10,962,047	-	-	0	0		-
463,323	-	-	0	36,350		-
7,178,091	-	-	0	0		-
977,916	977,916	977,916	0	67,315		-
0	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
10,618,251	-	9,722,866	-9,722,866	0	This amount n	-
0	-	-	0	0		-
7,000,000	-	-	0	0		-
0	-	-	0	0		-
20,646	-	500,000	-500,000	0	Projected equi	-
0	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
4,612,676	4,612,676	4,612,676	0	0		-
0	-	-	0	0		-
3,024,153	-	-	0	149,263		-
222,812	-	-	0	0		-
0	-	-	0	0		-
1,139,158		-	0	0		-
-2,000,000	-	-	0	0		-
2,307,208	-	-	0	0		-
964,952	-	-	0	0		-
451,250	-	-	0	16,382		-
60,288,357	57,135,276	57,135,276	0	0		3,153,081
34,373,925	2,954,010	3,710,617	-756,607	1,467,383	1.467mm drav	31,419,915
3,332,910	-	780,000	-780,000	0	there is no mo	-
42,271,065	-	2,805,486	-2,805,486	0	LB equity is no	458,243
24,576,556	-	-	0	0		-
84,956,565	-	-	0	0		-
55,864,894	-	-	0	0		-
0	-	-	0	0		-
21,015,507	21,015,507	21,015,507	0	0		-
0	-	-	0	0		-
57,889,416	-	-	0	0		-
54,245,031	-	6,598,633	-6,598,633	142,877	Committed eq	-
42,980,097	-	4,430,819	-4,430,819	118,652	Committed eq	-
45,093,993	-	649,506	-649,506	382,964		-
6,876,934	1,568,225	1,496,191	72,034	23,245		1,568,225
86,955	-	-	0	0		-
26,591,197	-	-	0	43,331		-
0	-	-	0	-3,101,113	WH5828 refle	-
73,000,000	-	-	0	0		-
40,767,143	-	-	0	0		-
300,935,551	-	-	0	0		-
100,000,000	-	-	0	0		-
9,770,248	-	-	0	0		-

856,461	-	-	0	0		-
0	-	-	0	0		-
37,859,875	-	-	0	0		-
50,536,973	-	-	0	0		-
6,688,682	-	-	0	0		-
450,000,000	-	-	0	0		-
129,963,293	11,027,377	11,027,377	0	0		27,457,744
26,999,999	26,999,999	26,999,999	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
-675,676	-	-	0	0		-
-60,973	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
1,279,804	-	-	0	31,269		-
-53,016	-	-	0	0		-
0	-	-	0	0		-
26,149,723	-	-	0	0		-
0	-	-	0	3,960		-
4,640,282	-	-	0	75,774		-
0	-	-	0	0		-
139,601	-	-	0	0		-
-258,348	-	-	0	0		-
-1,001,378	-	-	0	35,822		-
-1,972,117	-	-	0	0		-
5,234,048	-	-	0	0		-
4,833,978	-	-	0	0	Ok. All equity	-
65,145,099	-	-	0	0		-
-50,000	-	-	0	0		-
1,833,310	-	1,305,607	-1,305,607	0	Ok. All equity	-
36,425,703	-	-	0	92,299		-
1,327,598	-	-	0	0		-
3,032,283	-	-	0	0		-
-54,149	-	-	0	0		-
0	-	-	0	0		-
1,159,395	-	-	0	15,325		-
5,775,366	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
-717,813	-	-	0	0		44,057
19,273,391	-	3,361,576	-3,361,576	114,495	Ok, IRR group	-
-200,000	-	-	0	0		-
-549,900	-	-	0	0		-
1,835,489	-	-	0	0		-
-61,293	-	-	0	0		-
8,824,194	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
8,413,722	-	-	0	0		-
-113,960	359,764	359,764	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
636,938	-	-	0	0		-
0	-	-	0	0		-
186,354	-	-	0	0		-

1,733,439	-	-	0	0		-
375,171	-	-	0	0		-
1,046,307	-	-	0	0		-
0	-	-	0	0		-
41,294,835	-	-	0	627,594		-
0	-	-	0	0		-
0	-	-	0	0		-
-79,502	-	-	0	0		-
-14,239	-	-	0	0		-
526,057	-	-	0	0		-
0	-	-	0	0		-
878,995	-	-	0	0		-
520,347	-	-	0	0		-
0	-	-	0	0		-
39,007,773	-	-	0	0		-
-770,813	-	-	0	0		-
3,208,325	-	-	0	0		-
2,674,647	-	-	0	0		-
1,819,817	289,901	417,718	-127,817	0	Ok, shift from	130,117
0	-	-	0	-8,208,000	Ok, Park Sorre	-
8,115,154	-	-	0	0		-
2,240,945	-	-	0	0		-
0	-	-	0	0		-
-1,727,985	-	-	0	0		-
-2	-	-	0	0		-
-487,066	-	-	0	-53		-
1,455,707	-	-	0	0		-
-2,932,279	-	-	0	0		-
3,259,227	-	-	0	0		-
26,528,351	-	-	0	0		-
26,732,703	-	-	0	0		-
0	-	-	0	0		-
16,438,574	-	-	0	0		-
0	-	-	0	0		-
-729,405	-	-	0	0		-
30,996,857	-	-	0	0		-
477,862	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	0		-
1,790,031	-	-	0	0		-
-2,758,739	-	-	0	0		-
0	-	-	0	4,500,000		-
480,164	-	-	0	0		-
2,191,019	-	-	0	0		-
870,594	-	-	0	0		-
5,786	-	-	0	0		-
0	-	-	0	0		-
0	-	-	0	138,718		-
800,000	800,000	800,000	0	0		-
0	-	-	0	0		-
8,724	-	-	0	0		-
0	-	-	0	0		-
1,321,211	-	-	0	0		-
-749,340	-	-	0	0		-
1,774,960	-	-	0	100,772		-
11,003,209	-	-	0	0		-
91,000	-	-	0	0		-
0	-	-	0	0		-

7,924,703	-	-	0	0		-
0	-	-	0	0		-
20,557	-	-	0	0		-
306,782	-	-	0	0		-
280,442	-	-	0	0		-
116,899	-	-	0	0		-
-669,761	-	-	0	0		-
53,561	-	-	0	0		-
13,347	-	-	0	0		-
376,799	-	-	0	0		-
2,166,586	-	-	0	0		-
-4,220,288	-	-	0	0		-
515,926	-	-	0	0		-
2,320,923	-	-	0	0		-
8,259	-	-	0	-799,892		-
259,340	-	-	0	0		-
218,599	-	-	0	29,451		-
27,418,682	-	-	0	437,600		-
131,894	-	-	0	0		-
2,107,203	-	-	0	0		-
51,870	-	-	0	0		-
14,585	-	-	0	0		-
38,229,499	-	-	0	0		-
7,687,256	-	-	0	0		-
-118,776	-	-	0	0		-
1,737,557	-	-	0	0		-
0	-	-	0	-3,000,000	Ok. Paid down	-
10,914,592	-	-	0	0		-
-136,296	-	-	0	0		-
58,949,819	-	-	0	0		-
77,476,098	-	-	0	0		-
-35,233	-	-	0	0		-

Previous Month	Variance	Variance in Partner Equity Balance	Comment	LB Debt Available (Future Funding)	Previous Month	Variance
-	0	0		-	-	0
2,955,978	-2,955,978	255,280	This is now being sh	-	-	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
-	2,474,132	0	Partner equity will co	-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
2,563,296	-2,563,296	0	Now being shown as	-	-	0
161,711,112	2,374,903	-14,065,927	Partner equity increa	-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		27,442,430	32,120,248	-4,677,818
1,301,584	-1,301,584	0	This is now being sh	-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
566,506	-566,506	0	Deal is now being m	-	-	0
-	0	0		2,013,210	7,135,216	-5,122,006
-	0	0		-	-	0
-	0	0		14,569,454	16,007,756	-1,438,302
-	0	0		-	-	0
-	0	0		-	-	0

-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	-8,235		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		595,787	595,787	0
-	0	127,500		-	-	0
-	0	-1		-	-	0
6,060,813	-126,812	0		-	-	0
-	0	0		-	-	0
-	0	1		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
144,082	-75,169	1		-	-	0
-	0	0		-	-	0
-	0	0	WH5830 reflected a	-	-	0
-	0	6,935,662	Funding for new coll	-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
16,839	-16,839	-125,000		-	-	0
-	0	0		-	-	0
-	0	8,950		-	-	0
238,131	-238,131	14,803		-	-	0
23,813	-23,813	14,803		4,326,854	6,196,877	-1,870,023
-	0	0		-	-	0
-	0	490		-	-	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
620,000	-620,000	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		3,659,086	3,699,448	-40,362
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
562,500	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
500,000	-500,000	0	Projected equity will	-	-	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		2,000,001	-	2,000,001
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		2,307,208	2,307,208	0
-	0	0		-	-	0
-	0	0		-	-	0
3,153,081	0	0		-	-	0
39,214,381	-7,794,466	-2,667,969	analyst errors. Deal	-	-	0
220,000	-220,000	0	there is no more con	-	-	0
498,750	-40,507	0	Developer equity is c	-	-	0
-	0	0		-	-	0
-	0	0		84,956,565	85,334,878	-378,313
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		2,511,096	2,650,000	-138,904
6,598,633	-6,598,633	142,877	Committed equity nc	-	-	0
5,112,500	-5,112,500	118,652	Committed equity nc	-	-	0
1,052,546	-1,052,546	0		-	-	0
1,496,191	72,034	23,245		5,888,746	6,013,818	-125,072
-	0	0		2,943,903	2,943,903	0
-	0	43,331		954,986	1,906,513	-951,527
-	0	3,101,113	WH5828 reflected a	-	-	0
-	0	0		-	-	0
-	0	0		3,876,993	3,876,993	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		2,172,973	1,980,645	192,328

-	0	0		-	36,000,000	-36,000,000
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		7,615,825	7,615,825	0
-	0	0		7,186,202	7,186,202	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		12,605,294	12,613,898	-8,604
-	0	0		10,827,493	10,845,796	-18,303
-	0	0		4,660,000	4,660,000	0
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		2,077,560	2,181,892	-104,332
-	0	-88,841		-	-	0
-	0	0		-	-	0
-	0	3,272		-	-	0
-	0	192,093		3,891,653	4,670,531	-778,878
-	0	0		-	-	0
-	0	0		845,085	904,011	-58,926
-	0	0		9,387,647	9,393,944	-6,297
-	0	0		12,755,843	12,759,625	-3,782
-	0	0		41,282,764	41,421,177	-138,413
-	0	0		-	-	0
-	0	0		-	-	0
-	0	0		489,554	577,656	-88,102
-	0	-3,000,000	Ok. Paid down from	15,000,000	15,000,000	0
-	0	0		10,946,917	12,699,058	-1,752,141
-	0	0		25,401,765	25,412,897	-11,132
-	0	0		48,514,410	49,852,047	-1,337,637
-	0	0		-	-	0
-	0	0		9,103,899	9,109,647	-5,748

Variance in LB Debt Balance	Comment	Total 3rd Party Debt Available (Future Funding)	Previous Month	Variance	Variance from 3rd Party Debt Balance	Comment
0		-	-	0	0	
0		9,717,000	9,717,000	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		30,976,802	-	30,976,802	0	Debt was unsourcec
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-7,286	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		71,093,423	73,613,231	-2,519,808	2,519,808	3P debt funded for c
0		466,696	466,696	0	0	
0		302,426,492	279,896,243	22,530,249	-19,493,297	Ave LLC -
0		-	-	0	0	
0		-	-	0	0	
12,449,373	LB debt funded deve	-	-	0	0	
4,677,818	LB debt funded carr	73,339,840	73,339,840	0	0	
0		-	-	0	0	
0		34,430,152	34,430,152	0	0	
0		-	-	0	0	
0		4,264,293	11,097,080	-6,832,787	6,832,786	3P debt funded oper
0		1,971,975	1,971,975	0	0	
0		13,966,855	24,629,197	-10,662,342	10,662,342	3P debt funded cons
5,122,006	LB debt funded for c	-	-	0	0	
0		14,938,512	18,413,798	-3,475,286	2,995,317	3P debt funded cons
1,438,302	preconstruction draw	-	-	0	0	
0		6,808,474	9,430,940	-2,622,466	0	3P future funding wa
0		-	-	0	0	

0		13,170,466	13,170,465	1	0	
0		-	-	0	0	
0		18,600,000	-	18,600,000	0	Was shown as unsc
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		1,251,165	1,200,000	51,165	-51,165	
0		538,461	538,461	0	0	
-7,426,631	LB debt paid down f	-	-	0	20,000,000	This loan should hav
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
301,719		-	-	0	0	
0		-	-	0	0	
0		-	833,580	-833,580	-33,798	FF is shown as a res
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		16,100,000	16,100,000	0	0	
0	This is LB debt FF. I	-	-	0	0	
0		-	-	0	-1,440,129	Pay down from hom
0		-	-	0	-33,756	
0		5,270,711	5,270,711	0	0	
0	Property Sold	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-32,872	
0		-	-	0	-51,742	
0		-	-	0	0	
0		-	-	0	-11,659	
0		-	-	0	-36,904	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		1,158,328	1,158,328	0	0	
0		-	-	0	0	
0		-	-	0	-448	
0		2,166,687	2,228,738	-62,051	100,000	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-27,324	
0		-	-	0	0	
305,794		-	-	0	0	

0		10,046,687	10,025,410	21,277	167,392	
0		-	218,627	-218,627	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-43,443	
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		1,327,762	1,598,088	-270,326	89,422	
0		-	-	0	0	
0		-	-	0	0	
0		4,315,440	938,067	3,377,373	0	previously not reflect
24,858,619		-	-	0	0	
0		4,484,522	-	4,484,522	11,515,478	New FF on new third
0		15,494,582	15,695,182	-200,600	200,600	
0		-	-	0	0	
0		1,094,767	1,331,165	-236,398	236,398	
0		-	-	0	0	
0		-	-	0	0	
0		1,969,576	1,969,576	0	-34,950	
0	FF updated. Several	1,969,576	1,969,576	0	-34,950	
0		-	-	0	0	
0		-	-	0	0	
0		2,753,935	-	2,753,935	-2,753,935	Previously shown th
0		-	-	0	0	
0		563,920	563,920	0	0	FF from third party c
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		2,750,000	2,750,000	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		2,688,075	2,688,075	0	0	
0		-	-	0	0	
0		-	-	0	0	
49,108		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	

0		6,942,378	6,942,378	0	-263,595	Wachovia refi loan v
0		10,500,000	10,500,000	0	0	"On 5/17/07 the Par
0		-	-	0	0	
0		3,941,956	4,481,094	-539,138	539,138	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		6,326,549	6,642,537	-315,988	-527,446	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-1,398,864	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
5,979,945	Committed amount i	-	-	0	-4,370,000	
0		-	1,246,158	-1,246,158	-141,223	Remaining balance i
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		43,743,993	36,770,019	6,973,974	5,493,745	An additional loan ha
0		24,576,556	24,576,556	0	0	
378,313		-	-	0	0	
0		55,864,894	46,000,000	9,864,894	35,109,556	35mm was funded fi
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
138,904		56,740,253	56,937,943	-197,690	197,690	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
125,072	It is projected that th	-	-	0	0	
77,689	The entire amount o	-	-	0	0	
61,576		-	-	0	0	
0		-	-	0	0	
0		73,000,000	73,000,000	0	0	
107,632	Lehman will not func	-	-	0	0	
0		-	-	0	0	
0		100,000,000	100,000,000	0	0	
43,525		-	-	0	0	

47,139		-	-	0	0	
0		-	-	0	0	
931,885	Funded predevelopm	-	-	0	0	
1,952,957	Interest, taxes, prede	-	-	0	0	
0		4,809,312	4,809,312	0	0	
0		450,000,000	450,000,000	0	0	
0		91,478,172	94,632,896	-3,154,724	3,154,724	construction draw
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	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		-	-	0	0	
0		-	-	0	0	
0		28,781,642	36,958,799	-8,177,157	8,177,157	Ok. Funded. Change
0		-	-	0	0	
0		-	-	0	-230	
0		-	-	0	0	
0		958,710	991,214	-32,504	304,556	Ok. \$32K was funde
0		6,384,363	6,403,560	-19,197	-1,382,376	Ok. \$19K was funde
0		-	-	0	0	
0		-	-	0	0	
0		1,816,968	2,899,926	-1,082,958	1,082,958	Ok. Funded.
0		277,116	240,088	37,028	292,672	Ok. Projection corre
0		10,124,764	10,114,174	10,590	-10,591	Ok. Projection adjus
0		-	-	0	0	
0		-	-	0	0	
0		4,150,743	3,162,506	988,237	-1,234,643	Ok. \$988K increase
0		-	-	0	0	
0		1,705,755	3,093,816	-1,388,061	1,388,060	Ok. Funded.
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	4,465	
0		6,083,198	6,083,198	0	-960,493	Ok. Balance was pa
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		13,163,586	14,090,827	-927,241	-117,756	Per analyst, correct
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	662,956	
0		1,942,533	1,967,659	-25,126	25,126	Ok, 3P debt advance
0		-	-	0	1,778,771	
0		-	-	0	0	
0		-	-	0	0	Per analyst, this sho
0		1,968,131	1,968,131	0	0	Per analyst, this sho
0		-	-	0	0	
0		-	-	0	0	
0		1,751,323	3,276,387	-1,525,064	-5,445,289	Per analyst, correct
0		-	-	0	-926,727	
0		4,864,083	4,864,083	0	-3,855,083	Per analyst, 3P debt

0		7,121,472	7,121,472	0	18	Per analyst, 3P debt
0		548,384	663,062	-114,678	114,678	Per analyst, correct
0		6,038,128	6,038,128	0	0	
0		-	-	0	0	
0		10,294,835	28,056,192	-17,761,357	-967,013	Ok, the follow-up inv
0		-	-	0	0	
0		-	-	0	0	
0		311,824	311,824	0	0	
0		-	-	0	0	
0		5,773,110	5,584,795	188,315	-188,313	Per analyst, correct
0		-	-	0	0	
0		-	-	0	0	
0		1,505,107	1,505,107	0	0	
0		-	-	0	0	
0		23,130,146	23,130,146	0	0	
0		-	-	0	0	
0	Per analyst, this sho	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	-11,875,000	Ok, Park Sorrento w
0		6,778,378	7,083,476	-305,098	305,098	Ok, 3P debt advance
0		229,312	481,200	-251,888	251,888	Ok, 3P debt advance
0		-	-	0	0	
0		48,903	48,533	370	-618	Input Error. Change
0		-	-	0	0	
0		6	6	0	-2,069,784	ok. Paid down throug
0		-	-	0	0	
0		-	-	0	0	
0		2,023,099	1,965,737	57,362	-530,043	Last month IRR proj
0		33,811,079	29,866,692	3,944,387	-3,944,387	This is a projection c
0		-	-	0	1,759,147	
0		36,584,463	36,584,463	0	0	
0		-	-	0	-1,454,059	ok. Current balance
0		-	-	0	0	
0		-	-	0	0	
0		7,285,917	7,283,492	2,425	-415,675	ok. 1 Unit projected
0		14,812,111	14,812,111	0	0	
0		5,540,029	4,595,029	945,000	-2,030,408	Total Committed am
0		-	-	0	0	
0		5,350,635	5,348,382	2,253	-2,253	Input Error. Change
0		-	-	0	0	
0		-	-	0	0	
0		3,978,036	4,085,931	-107,895	107,896	
0		-	-	0	0	
0		29,376,293	29,884,943	-508,650	508,650	ok. Funds advanced
0		-	-	0	-212,500	ok. Paid down by eq
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
0		291,705	-	291,705	-1,963,130	Ok. \$8,724 of the 3P
0		-	-	0	0	Per analyst, this sho
0		-	-	0	0	
0		-	-	0	0	
-1,886,758		-	-	0	0	
0		598,718	844,915	-246,197	-1,624,215	Per analyst, correct
0		-	-	0	0	
547,297	Capitalized Interest.	-	-	0	0	

0	The debt no longer f	-	-	0	0	
0		-	-	0	0	
10,234		-	-	0	0	
-507,514		-	-	0	0	
-367,082	Per analyst, this sho	-	-	0	0	
0		-	-	0	0	
1		-	-	0	0	
0		-	-	0	0	
8,601	Ok, Lehman debt ad	-	-	0	0	
18,303	Ok, Lehman debt ad	-	-	0	0	
0	Half of LB debt is be	4,660,000	4,660,000	0	0	Half of LB debt is be
279,090		41,800,000	41,800,000	0	0	
0		-	-	0	0	
104,332	Ok. Funded. Change	-	-	0	0	
0		-	-	0	0	
0		-	-	0	0	
-570,955		-	-	0	0	
778,878	Ok. Funded. Change	10,189,748	10,965,065	-775,317	914,201	Ok. \$914K was func
0		-	-	0	0	
58,926	ok. Funds advanced	-	-	0	0	
6,297		-	-	0	0	
3,782	Ok, Lehman debt ad	-	-	0	0	
138,413	Input Error. Change	-	-	0	0	
110,956	Per analyst, this sho	4,392,026	14,075,850	-9,683,824	-7,223,804	Per analyst, correct
0		-	-	0	0	
88,102	ok. Funds advanced	-	-	0	0	
0		12,000,000	35,000,000	-23,000,000	0	Ok. The \$23MM Fir
1,752,141	ok. Funds advanced	-	-	0	0	
11,131	Ok, Lehman debt ad	-	-	0	0	
1,337,637	ok. Funds advanced	-	-	0	0	
134,312		-	-	0	0	
5,748		-	-	0	0	

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New Column

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New Column

Unsourced Funds Needed/Expected Paydowns						
Excess Funds or Unsourced Funds needed to Reach Stabilization	Offsets for excess CF and Reserves	Previous Month	Variance	Comment	LB Equity Unsourced Funds/Future Paydowns	Previous Month
0	0	-	0		-	-
106,413,552	0	-	0		1,505,103	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
88,450	0	-	0		88,450	552,810
1,317,449	0	-	0		887,961	889,441
0	0	-	0		-	-
0	0	-	0		-	-
323,204	0	-	0		323,204	60,238
206,498	323,003	-	323,003		47,258	-
0	0	-	0		-	-
0	0	-	0		-	-
20,134	0	-	0		10,067	-
60,769,835	0	-	0		-	-
4,484,653	0	-	0		1,928,401	-
-115,911,832	0	-	0		-	-
190,572	0	-	0		-	-
48,532,927	0	-	0		183,210	-
139,840,760	0	-	0		-	-
0	0	-	0		-	-
3,222,926	0	-	0		-	(1,010,291)
-9,745,349	0	-	0		-	-
3,000,000	0	-	0		-	-
-471,779	0	-	0		-	-
0	0	-	0		-	-
167,901,657	0	-	0		-	-
149,504,850	0	-	0		-	-
0	0	-	0	0	-	-
479,403,391	0	-	0		37,069,299	-
-6,470,931	0	-	0		-	-
40,391,100	0	-	0		7,063,495	-

334,476,833	0	-	0		115,530	-
41,114,869	0	-	0		(1,343,819)	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-4,001,178	4,001,178	-	4,001,178	It is projected that N	-	-
-1,251,165	0	-	0		-	-
22,556	0	-	0		11,278	-
0	0	-	0	0	-	-
0	0	-	0		-	-
726,145	0	-	0		355,811	522,897
19,484,845	0	-	0		19,484,845	18,685,803
8,380,082	0	-	0		4,551,906	4,529,639
271,363	0	-	0		132,968	74,315
2,785,563	0	-	0		2,785,562	2,746,193
311,448	0	-	0		152,610	158,968
1,248,599	0	-	0		862,044	869,909
0	0	-	0		-	-
518,834	0	-	0		-	-
7,052,060	0	-	0		3,455,509	3,615,514
1,608,319	0	-	0		1,270,426	907,376
3,087,501	0	-	0		1,512,876	1,423,373
3,647,266	0	3,200,000	-3,200,000	The 3.2 mm was ref	7,567,971	7,620,156
0	0	-	0		-	1,607,605
218,116	0	-	0		192,704	354,863
0	0	-	0		-	-
3,001,620	0	-	0		2,104,776	2,186,435
480,883	0	-	0		235,633	173,027
3,459	0	-	0		1,695	1,695
19,432,492	0	-	0		9,521,921	9,484,037
32,634,613	0	-	0		15,990,960	15,873,774
0	0	-	0		-	-
1,967,593	0	-	0		964,121	1,025,773
3,685,348	0	-	0		1,805,821	1,862,304
831,399	0	-	0		407,386	217,843
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
545,669	0	-	0		470,157	556,695
0	0	-	0		-	-
0	0	-	0		-	-
12,504,096	0	-	0		6,617,007	6,570,900
-636,231	636,231	-	636,231		-	-
9,297,532	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-52,799	52,799	-	52,799	Cap costs and Tis/L	-	-
2,003,145	0	-	0		2,003,145	-

-773,719	0	-	0		2,325,838	1,130,768
107,295	0	-	0		96,565	103,592
0	0	-	0		-	-
1,644,665	0	-	0		629,084	663,074
-26,446	26,446	26,446	0		-	-
-1	0	-	0		-	-
-843,684	904,893	753,767	151,125		3,060	2,276
4,079,541	0	-	0		1,835,794	1,870,845
1,425,754	108,751	-	108,751		751,907	709,815
268,456	0	-	0		26,846	21,150
0	0	-	0		-	-
1,731,653	0	-	0		779,244	436,224
0	0	(114,475)	114,475		-	-
1,959,497	217,338	-	217,338		1,632,626	1,995,284
1,318,285	0	-	0		593,228	392,354
1,439,238	0	-	0		647,657	628,759
0	0	-	0		-	-
0	0	-	0		-	-
-4,014,073	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-4,725,089	0	-	0		305,819	3,634,628
0	0	-	0		-	-
541,117	0	-	0		270,559	-
-1,048,197	1,048,197	2,727,543	-1,679,346		-	-
-1,048,197	1,048,197	2,727,543	-1,679,346		-	-
0	0	-	0		-	-
0	0	-	0		-	-
2,823,760	1,482,313	-	1,482,313	Reserve that we hav	3,444,858	3,359,012
325,082	0	-	0		159,290	108,677
942,544	0	-	0		240,349	132,751
-2,263,510	2,263,510	2,248,379	15,131		-	-
0	0	-	0		-	-
158,301	0	-	0		158,301	-
0	0	-	0		-	-
952,826	0	-	0		940,916	-
0	0	-	0		-	-
143,454,459	0	-	0		21,199,647	21,199,647
0	0	-	0		-	-
0	0	-	0		-	-
-2,688,075	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-4,041,318	382,232	-	382,232		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-

-1,134,058	0	-	0			-
462,047	0	-	0		156,252	156,252
463,323	0	-	0		463,323	463,323
3,236,136	0	-	0		1,618,068	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
4,291,702	5,392,271	-	5,392,271	Cash account not re	9,683,972	-
0	0	-	0		-	-
7,000,000	0	-	0		-	-
0	0	-	0		-	-
20,646	0	-	0		10,323	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
1,024,152	0	-	0		1,024,152	1,457,733
222,812	0	-	0		77,984	-
0	0	-	0		-	-
1,139,158	0	-	0		569,579	-
-2,000,000	0	-	0		(1,560,000)	(1,560,000)
0	0	-	0		-	-
964,952	0	-	0		-	-
451,250	0	-	0		406,125	1,049,475
0	0	-	0		-	-
0	0	-	0		-	-
3,332,910	0	-	0		1,666,455	175,812
-1,931,171	0	-	0		2,987,191	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-1,361,933	0	-	0		241,057	-
54,245,031	0	-	0		6,343,673	-
42,980,097	0	-	0		4,937,907	713,514
45,093,993	0	-	0		2,225,952	-
-2,148,263	0	-	0		-	-
-2,856,948	0	-	0		-	-
25,636,211	0	-	0		2,790,605	-
0	0	-	0		-	-
0	0	-	0		-	-
36,890,150	0	-	0		8,128,300	-
300,935,551	0	-	0		294,788,992	-
0	0	-	0		-	-
7,597,275	0	-	0		3,791,040	-

-105,861	0	-	0		-	-
0	0	-	0		-	-
36,341,447	0	-	0		-	-
44,407,433	0	-	0		-	-
1,879,370	0	-	0		937,806	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-5,487,557	0	-	0		-	-
-675,676	675,676	675,676	0	Ok. Chaned from \$C	-	-
-60,973	60,973	60,973	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
1,279,804	0	-	0		1,279,804	1,393,511
-53,016	53,016	63,672	-10,656		-	-
0	0	-	0		-	-
-2,631,919	3,327,697	-	3,327,697	Ok. Reserves that a	651,768	655,798
0	0	-	0		-	-
4,640,282	0	-	0		4,640,282	4,640,282
0	0	-	0		-	-
-819,109	0	53,427	-53,427		39,863	-
-6,642,711	626,546	623,885	2,661	Ok. Reserves that a	-	8,740,668
-1,001,378	1,001,378	1,000,396	982		-	-
-1,972,117	1,972,117	20,232	1,951,885	Ok. Changed from \$	-	-
3,417,080	0	-	0		-	-
4,556,862	0	971,310	-971,310	Ok. All reserves are	2,751,177	1,560,395
55,020,335	0	-	0		1,705,564	1,582,596
-50,000	50,000	-	50,000		-	-
1,833,310	0	-	0		1,374,982	-
32,274,960	0	-	0		5,900,748	15,737,141
1,327,598	0	-	0		-	-
1,326,528	0	-	0		1,134,182	877,477
-54,149	54,149	53,982	167		-	-
0	0	-	0		-	-
1,159,395	0	-	0		1,033,021	1,052,402
-307,832	0	-	0		2,709,928	-
0	0	-	0		-	-
0	0	-	0		-	-
-761,870	717,813	716,563	1,250		-	-
6,109,805	0	250,612	-250,612	Ok, decrease due to	5,443,836	2,492,606
-200,000	200,000	200,000	0	Per analyst, unused	-	-
-549,900	549,900	-	549,900	Ok, the reserves will	-	-
1,835,489	0	-	0		1,739,675	1,700,083
-61,293	61,293	563	60,730	Ok, these reserves v	-	-
6,881,661	0	-	0		-	4,017,275
0	0	-	0		-	-
0	0	-	0		-	-
8,413,722	0	-	0		1,275,456	1,275,456
-2,441,855	1,379,214	-	1,379,214	Per analyst, correct	(359,764)	(359,764)
0	0	-	0		-	-
0	0	-	0		-	-
-1,114,385	722,327	1,995,086	-1,272,759	Per analyst, unused	-	-
0	0	-	0		-	-
-4,677,729	0	-	0		-	569,467

-5,388,033	0	-	0		1,733,439	3,171,885
-173,213	0	-	0		-	67,580
-4,991,821	0	-	0		-	-
0	0	-	0		-	-
31,000,000	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-391,326	79,502	52,846	26,656	Per analyst, correct	-	-
-14,239	14,239	-	14,239	Ok, we previously nc	-	-
-5,247,053	0	-	0		-	-
0	0	-	0		-	-
878,995	0	-	0		527,506	637,391
-984,760	0	-	0		-	-
0	0	-	0		-	-
15,877,627	0	-	0		-	-
-770,813	770,813	-	770,813	Ok, increase due to	-	-
3,208,325	0	-	0		3,208,325	3,208,325
2,674,647	0	-	0		2,273,451	1,494,900
1,399,799	0	-	0		(162,084)	(289,901)
0	0	-	0		-	738,397
1,336,776	0	-	0		1,265,358	2,175,548
2,011,633	0	-	0	Per analyst, unused	1,810,470	1,257,877
0	0	-	0		-	-
-1,776,888	1,776,888	1,776,888	0		-	-
-2	2	1,291	-1,289		-	-
-487,072	487,066	366,571	120,495		-	-
1,455,707	0	-	0		1,382,922	1,407,941
-2,932,279	2,932,279	2,890,699	41,580		-	-
1,236,128	0	-	0		849,220	786,171
-7,282,728	0	55,938	-55,938		-	-
26,732,703	0	-	0		2,249,128	3,717,596
-36,584,463	0	-	0		-	-
16,438,574	0	-	0		-	-
0	0	-	0		-	-
-729,405	764,673	1,000,000	-235,327		14,678	-
23,710,940	0	-	0		-	-
-14,334,249	0	-	0		-	-
-5,540,029	0	-	0		-	-
0	0	-	0		-	-
-3,560,604	7,879	-	7,879		17,329	35,467
-2,758,739	2,758,739	739,879	2,018,860	This is due to an inc	-	-
0	0	-	0		-	4,500,000
-3,497,872	0	-	0		-	-
2,191,019	0	-	0		-	908,388
-28,505,699	70,401	(0)	70,401		-	-
5,786	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
0	0	-	0		-	-
-282,981	0	-	0		-	-
0	0	1,890,502	-1,890,502	Per analyst, correct	-	-
1,321,211	0	-	0		1,255,150	1,269,931
-749,340	749,340	917,305	-167,965	Property taxes and c	-	-
1,774,960	0	-	0		1,774,960	1,887,514
10,404,491	0	-	0		8,323,592	7,761,034
91,000	0	-	0		85,540	99,640
0	0	-	0		-	-

7,924,703	0	-	0		7,132,233	4,164,207
0	0	-	0		-	0
20,557	0	15,181	-15,181	Ok. All reserves are	18,501	-
306,782	0	-	0		276,103	281,424
-7,335,383	0	-	0		280,442	411,803
-7,069,303	0	-	0		116,899	184,187
-669,761	669,761	-	669,761		-	17,808,704
53,561	0	-	0		48,205	68,906
-12,591,947	80,159	-	80,159	Ok, we previously nc	-	-
-10,450,694	0	-	0		-	-
-7,153,414	34,915	34,915	0		-	-
-46,020,288	4,220,288	4,220,288	0		-	-
515,926	0	-	0		464,334	614,982
243,363	0	-	0		1,180,712	1,158,092
8,259	0	-	0		7,433	-
259,340	0	-	0		233,406	342,283
218,599	0	-	0		196,739	168,973
13,337,281	0	-	0		9,659,363	15,170,433
131,894	0	-	0		118,704	395,521
1,262,118	0	-	0		1,135,906	982,453
-9,335,777	0	-	0		-	-
-12,741,258	25,006	25,006	0		-	-
-3,053,265	0	-	0		1,259,612	1,266,694
3,295,230	0	-	0		2,936,051	1,108,772
-118,776	118,776	118,776	0		-	-
1,248,002	0	-	0		1,123,202	1,188,302
-27,000,000	0	7,386,200	-7,386,200	Ok. All reserves are	-	-
-32,325	0	-	0		-	-
-25,538,061	291,659	291,659	0		-	-
10,435,409	0	-	0		4,935,409	-
77,476,098	0	-	0		248,325	257,951
-9,139,132	123,079	122,627	452		-	-

Variance	Comment	Partner Equity Unsources Funds/Future Paydowns	Previous Month	Variance	Comment	LB Debt Commitment Unsources Funds/Future Paydowns
0		-	-	0		-
1,505,103	This was previously	1,505,103	-	1,505,103	This was previously	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-464,360		-	-	0		-
-1,480		429,488	430,205	-717		-
0		-	-	0		-
0		-	-	0		-
262,966		-	-	0		-
47,258		482,243	-	482,243		-
0		-	-	0		-
0		-	-	0		-
10,067		10,067	-	10,067		-
0		-	-	0		-
1,928,401	Was previously show	2,556,252	-	2,556,252	Was previously show	-
0		-	-	0		-
0		190,572	-	190,572		-
183,210		183,210	-	183,210		-
0		30,096,309	-	30,096,309	This is the amount c	109,744,451
0		-	-	0		-
1,010,291	LB is not projected to	3,222,926	(683,289)	3,906,215	The senior loan payc	-
0		-	-	0		-
0		-	-	0		3,000,000
0		-	-	0		-
0		-	-	0		-
0		9,813,299	-	9,813,299	Deal is now being m	-
0		-	-	0		-
0		-	-	0		-
37,069,299	Previous numbers w	19,096,305	-	19,096,305	Previous numbers w	-
0		-	-	0		-
7,063,495	Was being shown as	-	-	0		33,327,605

115,530		115,530	-	115,530		-
-1,343,819	Paydowns to equity	(447,939)	-	-447,939	Paydowns to equity	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
11,278		11,278	-	11,278		-
0		-	-	0		-
0		-	-	0		-
-167,086	Interest funded over	370,334	544,240	-173,906	Interest funded over	-
799,042	Analyst error no cha	-	-	0		-
22,267		3,828,176	3,798,262	29,914		-
58,653		138,395	77,347	61,048		-
39,369		-	-	0		-
-6,359		158,839	165,457	-6,618		-
-7,865		386,556	394,742	-8,186		-
0		-	-	0		-
0		3,411,644	3,539,791	-128,147		-
-160,005		3,596,550	3,763,086	-166,536		-
363,050		337,893	905,359	-567,466		-
89,503		1,574,626	1,481,470	93,156		-
-52,185		1,350,006	1,404,321	-54,315		31,849,289
-1,607,605	Property Sold	-	3,082,100	-3,082,100	Property Sold	-
-162,159		25,412	203,188	-177,776		-
0		-	-	0		-
-81,659		896,844	981,836	-84,992		-
62,606		245,250	180,089	65,161		-
0		1,764	1,764	0		-
37,884		9,910,571	9,871,140	39,431		-
117,186		16,643,653	16,521,683	121,970		-
0		-	-	0		-
-61,652		1,003,473	1,067,642	-64,169		-
-56,484		1,879,528	1,938,317	-58,789		-
189,543		424,013	226,734	197,279		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-86,538		489,347	579,418	-90,071		-
0		-	-	0		-
0		-	-	0		-
46,107		5,887,090	5,839,101	47,989		-
0		-	-	0		-
0		9,297,532	9,355,232	-57,700		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
2,003,145	Lehman will fund ca	-	-	0		-

1,195,070	Reporting error from	258,426	125,641	132,786		-
-7,027		10,729	11,510	-781		-
0		-	-	0		-
-33,990		1,015,580	1,070,453	-54,873		-
0		-	-	0		-
0		-	-	0		-
784		58,148	43,249	14,899		-
-35,051		2,243,748	2,286,588	-42,840		-
42,092		782,597	738,787	43,810		-
5,696		241,611	190,353	51,258		-
0		-	-	0		-
343,020		952,409	533,163	419,246		-
0		-	-	0		-
-362,658		544,209	665,095	-120,886		-
200,874		725,057	479,544	245,513		-
18,898		791,581	768,483	23,098		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-3,328,809	Updated use of func	33,980	908,948	-874,968	Updated use of func	-
0		-	-	0		-
270,559		270,558	-	270,558		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
85,846		861,215	839,753	21,462		-
50,613		165,792	113,113	52,679		-
107,598		702,195	387,841	314,354		-
0		-	-	0		-
0		-	-	0		-
158,301		-	-	0		-
0		-	-	0		-
940,916	Additional carry cost	11,910	-	11,910	Additional carry cost	-
0		-	-	0		-
0		8,041,245	8,041,245	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		(3,659,086)
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-

0			-	0		-
0		305,795	305,795	0		-
0		-	-	0		-
1,618,068	Needed to shore up	1,618,068	-	1,618,068	Needed to shore up	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
9,683,972	This amount now be	-	-	0		-
0		-	-	0		-
0		7,000,000	7,000,000	0		-
0		-	-	0		-
10,323		10,323	-	10,323		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-433,581	This amount will be	-	-	0		-
77,984		144,828	-	144,828		-
0		-	-	0		-
569,579		569,579	-	569,579		-
0		(440,000)	(440,000)	0		-
0		-	-	0		-
0		964,952	964,952	0		-
-643,350		45,125	112,644	-67,519		-
0		-	-	0		-
0		-	-	0		-
1,490,643	This is the projected	1,666,455	49,588	1,616,867	This is the projected	-
2,987,191	LB equity is not a committed amount		-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
241,057	Trimont projects tha	241,057	-	241,057	Trimont projects tha	(95,166)
6,343,673	Committed equity nc	6,343,673	-	6,343,673	Committed equity nc	-
4,224,392	Committed equity nc	4,937,907	31,833	4,906,074	Committed equity nc	-
2,225,952		-	94,886	-94,886		-
0		-	-	0		(2,148,263)
0		-	-	0		(2,856,948)
2,790,605	Lehman equity will b	2,790,605	-	2,790,605	Partner equity will be	-
0		-	-	0		-
0		-	-	0		-
8,128,300	Lehman is projected	8,128,300	-	8,128,300	Partners projected to	(3,327,843)
294,788,992	The business plan is	6,146,559	-	6,146,559	The business plan is	-
0		-	-	0		-
3,791,040	The budget being pr	3,806,235	-	3,806,235	The budget being pr	-

0		-	-	0		(105,861)
0		-	-	0		-
0		673,057	-	673,057		(22,884)
0		2,912,008	621,750	2,290,258	Gurevich is being re	(37,818,237)
937,806		941,564	-	941,564		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-113,706	Ok. \$31K was funde	-	-	0		-
0		-	-	0		-
0		-	-	0		-
-4,030	Ok. Changed from \$	678,371	682,565	-4,194	Ok. Changed from \$	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
39,863	Ok. Increase due to	4,429	-	4,429		-
-8,740,668	Ok. Decrease due to	368,198	971,185	-602,987	Ok. Decrease due to	-
0		-	-	0		-
0		-	-	0		-
0		3,417,081	3,678,091	-261,010	Ok. Decrease due to	-
1,190,782	Ok. Increase due to	305,685	173,377	132,308	Ok. Increase due to	-
122,968	Ok. Increase due to	189,507	175,844	13,663		-
0		-	-	0		-
1,374,982	Ok. \$69K increase c	458,328	-	458,328	Ok. \$23K increase c	-
-9,836,393	Ok. Decrease due to	2,841,102	7,577,142	-4,736,040	Ok. Decrease due to	-
0		1,327,598	1,490,816	-163,218	Ok. Decrease due to	-
256,705	Ok. Increase due to	192,347	148,812	43,535	Ok. Increase due to	-
0		-	-	0		-
0		-	-	0		-
-19,381	Ok. Funded to cover	126,374	128,745	-2,371	Ok. Funded to cover	-
2,709,928	Ok. Increase due to	27,373	-	27,373	Ok. Increase due to	-
0		-	-	0		-
0		-	-	0		-
0		(44,057)	(44,057)	0		-
2,951,230	Ok, the IRR model g	665,969	309,813	356,156	Ok, the IRR model g	-
0		-	-	0		-
0		-	-	0		-
39,592	Slight shift from uns	95,814	4,400,083	-4,304,269	Ok, decrease due to	-
0		-	-	0		-
-4,017,275	Per analyst, correct	6,881,661	387,171	6,494,490	Per analyst, correct	-
0	Per analyst, correct	-	-	0	Per analyst, correct	-
0		-	-	0		-
0		141,717	141,717	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-569,467	Ok, equity will not be	186,354	63,274	123,080	Ok, additional partne	-

-1,438,446	Ok, less equity will b	-	3,546,401	-3,546,401	Ok, no partner equity	-
-67,580	Ok, equity will not be	-	16,895	-16,895	Ok, equity will not be	-
0		333,546	-	333,546	Per analyst, correct	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0	Per analyst, this sho	-	-	0	Per analyst, this sho	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-109,885	Ok, we see a shift fr	351,489	97,197	254,292	Ok, we see a shift fr	-
0		520,347	336,630	183,717	Ok, additional partne	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
778,551	Per analyst, correct	401,196	263,806	137,390	Per analyst, correct	-
127,817	Ok, shift from sourc	(81,491)	(130,117)	48,626	Ok, shift from sourc	-
-738,397	Ok, Park Sorrento w	-	125,225	-125,225	Ok, Park Sorrento w	-
-910,190	Ok, LB equity will no	71,419	122,792	-51,373	Ok, partner equity w	-
552,593	Per analyst, correct	201,163	139,764	61,399	Per analyst, correct	-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
-25,019	Input Error. Change	72,785	74,102	-1,317	Input Error. Change	-
0		-	-	0		-
63,049		386,908	358,183	28,725		-
0		-	30,064	-30,064		-
-1,468,468	Reallocation. Previo	1,881,923	3,110,640	-1,228,717	Reallocation. Previo	-
0		-	-	0		-
0		1,682,373	1,997,805	-315,432	This is due to less c	-
0		-	-	0		-
14,678		20,590	-	20,590		-
0		8,710,940	8,858,239	-147,299		-
0		-	-	0		-
0		-	227,109	-227,109	Input Error. Change	-
0		-	-	0		-
-18,138		3,678	7,527	-3,849		-
0		-	-	0		-
-4,500,000	LB equity was advan	-	500,000	-500,000	Partner equity was a	-
0		-	-	0		-
-908,388	The senior note bala	2,191,019	1,282,631	908,388	The senior note bala	-
0		-	-	0		-
0		5,786	51,850	-46,064		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0		-	-	0		-
0	Ok. Changed from \$	-	84,107	-84,107	Ok. Remaining cost	-
0		-	-	0		-
-14,781		66,061	66,838	-778		-
0		-	-	0		-
-112,554	Ok, LB equity advan	-	-	0		-
562,558	Per analyst, correct	2,080,899	1,940,257	140,642	Per analyst, correct	-
-14,100		5,460	6,360	-900		-
0		-	-	0		-

2,968,026	Based on the settle	792,470	462,690	329,780	Based on the settle	-
0	Input Error. Change	-	-	0		-
18,501	Ok. Increase due to	2,056	-	2,056	Ok. Increase due to	-
-5,321		30,678	31,270	-592		-
-131,361	Per analyst, correct	-	45,756	-45,756	Ok, TriMont assume	(7,615,825)
-67,288	Per analyst, correct	-	20,465	-20,465	Ok, decrease becau	(7,186,202)
-17,808,704	Ok. Decrease due to	-	-	0		-
-20,702		5,356	7,656	-2,300		-
0		-	-	0		(12,511,788)
0		-	-	0		(10,450,694)
0		-	-	0		(3,559,249)
0		-	-	0		-
-150,649		51,593	68,331	-16,739		-
22,620	Ok. Reallocation of s	131,190	128,677	2,513	Ok. Reallocation of s	(1,068,539)
7,433	Input Error. Change	826	-	826	Input Error. Change	-
-108,877	Ok. Decrease due to	25,934	38,032	-12,098	Ok. Decrease due to	-
27,766		21,860	18,775	3,085		-
-5,511,070	Ok. Reallocation of s	3,677,918	5,304,289	-1,626,371	Ok. Reallocation of s	-
-276,817	Ok. Decrease due to	13,189	43,947	-30,758	Ok. Decrease due to	-
153,453		126,212	109,161	17,051		-
0		-	-	0		(9,335,777)
0		-	-	0		(12,716,252)
-7,082		314,903	316,673	-1,771		(4,627,780)
1,827,279	Per analyst, correct	359,179	135,575	223,604	Per analyst, correct	-
0		-	-	0		-
-65,100		124,800	132,034	-7,233		-
0		-	-	0		(15,000,000)
0		-	-	0		(32,325)
0		-	-	0		(25,246,402)
4,935,409	Previous numbers w	-	-	0		5,500,000
-9,626		34,666	36,010	-1,344		-
0		-	-	0		(9,016,052)

Previous Month	Variance	Comment	Future 3rd Party Debt Commitment Unsources Funds/Future Paydowns	Previous Month	Variance	Comment
-	0		-	-	0	
-	0		103,403,346	100,868,487	2,534,859	Unsources 3P debt
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	27,466,667	-27,466,667	Debt is now sourced
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		60,769,835	60,642,254	127,581	
-	0		-	-	0	
-	0		(115,911,832)	(115,694,065)	-217,767	This amount represents
-	0		-	-	0	
(25,584,460)	25,584,460	Committed amount for	48,166,507	-	48,166,507	Future construction
119,908,790	-10,164,339	Lehman has increased	-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		(9,745,349)	(8,556,397)	-1,188,952	Due to an increase in
-	3,000,000	Was previously being	-	-	0	
-	0		(471,779)	(1,123,240)	651,461	The total 3P loan is
-	0		-	-	0	
-	0		158,088,358	-	158,088,358	Deal is now being managed
-	0		149,504,850	149,504,850	0	
-	0		-	-	0	
-	0		423,237,787	-	423,237,787	Previous numbers were
-	0		(6,470,931)	(6,470,931)	0	
10,948,207	22,379,398	Remaining budget in	-	-	0	

-	-105,861	All of the debt will nc	-	-	0	
-	0		-	-	0	
-	-22,884		35,691,273	-	35,691,273	Two loans anticipate
-	-37,818,237	unsourced 3rd party	79,313,662	-	79,313,662	unsourced 3rd Party
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		(5,487,557)	(5,487,557)	0	Ok. Changed from \$
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		(634,361)	(9,529,732)	8,895,371	Ok. Increase in 3P c
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		(863,401)	(891,164)	27,763	Ok. Increase due to
-	0		(6,384,363)	16,630,192	-23,014,555	Ok. 3P debt is not p
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		1,500,000	1,500,000	0	
-	0		53,125,264	30,988,024	22,137,240	Ok. Reallocation of s
-	0		-	-	0	
-	0		-	-	0	
-	0		23,533,110	10,939,563	12,593,547	Ok. Increase due to
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		(3,045,133)	(1,147,792)	-1,897,341	Ok. Increase in futur
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		6,996,548	6,996,548	0	Per analyst, this sho
-	0		(702,877)	(500,664)	-202,213	Per analyst, correct
-	0		-	-	0	
-	0		-	-	0	
-	0		(392,058)	(344,230)	-47,828	Per analyst, correct
-	0		-	-	0	
-	0		(4,864,083)	(319,216)	-4,544,867	Per analyst, correct

-	0		(7,121,472)	-	-7,121,472	Per analyst, 3P debt
-	0		(173,213)	-	-173,213	Per analyst, correct
-	0		(5,325,367)	(5,325,367)	0	Per analyst, this sho
-	0		-	-	0	
-	0		31,000,000	-	31,000,000	Per AM, correct uns
-	0		-	-	0	
-	0		-	-	0	
-	0		(311,824)	(311,824)	0	
-	0		-	-	0	
-	0		(5,247,053)	(4,487,026)	-760,027	Per analyst, correct
-	0		-	-	0	
-	0		-	-	0	
-	0		(1,505,107)	(1,505,107)	0	
-	0		-	-	0	
-	0		15,877,627	16,215,268	-337,641	Per analyst, correct
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		1,643,374	1,643,374	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	Input Error. Change
-	0		-	-	0	
-	0		(6)	(6)	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	Input Error. Change
-	0		(7,282,728)	27,844,218	-35,126,946	Due to change in se
-	0		22,601,651	22,601,651	0	Changed from 22,59
-	0		(36,584,463)	(36,584,463)	0	
-	0		14,756,201	15,104,699	-348,498	This is due to less c
-	0		-	-	0	
-	0		-	-	0	
-	0		15,000,000	15,000,000	0	
-	0		(14,334,249)	(14,812,111)	477,862	Due to push in exit c
-	0		(5,540,029)	(4,530,706)	-1,009,323	Total Committed am
-	0		-	-	0	Input Error. Change
-	0		(3,573,732)	(3,490,564)	-83,168	Input Error. Change
-	0		-	-	0	
-	0		-	-	0	
-	0		(3,497,872)	(3,646,029)	148,157	
-	0		-	-	0	
-	0		(28,435,298)	(28,492,356)	57,058	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		(282,981)	-	-282,981	Ok. Debt that is not
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	

(36,000,000)	36,000,000	The debt no longer f	-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
(7,615,817)	-8	Per analyst, correct	-	-	0	
(7,186,202)	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
(12,288,488)	-223,300	Ok, less of the Lehn	-	-	0	
(10,296,669)	-154,025	Ok, less of the Lehn	-	-	0	
(3,798,627)	239,378	1) Manual Fix: 50%	(3,559,249)	(3,798,627)	239,378	1) Manual Fix: 50%
-	0		(41,800,000)	(41,800,000)	0	
-	0		-	-	0	
(701,707)	-366,832	Ok. LB debt that is r	-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
(504,964)	504,964	Ok. All LB debt is pr	-	138,885	-138,885	Ok. Changed from (
-	0		-	-	0	
-	0		-	-	0	
(9,335,841)	64	Input Error. Change	-	-	0	Sources and Uses a
(12,715,841)	-411		-	-	0	
(2,369,373)	-2,258,407	projected to be	-	-	0	
-	0		-	-	0	
-	0		-	-	0	
-	0		-	-	0	
(15,000,000)	0		(12,000,000)	(35,000,000)	23,000,000	Ok. The \$23MM Fir
(8,056)	-24,269	Input Error. Change	-	-	0	
(25,177,193)	-69,209	Ok, less of the Lehn	-	-	0	
-	5,500,000	Previous numbers w	-	-	0	
-	0		77,193,107	74,786,235	2,406,872	Per analyst, correct
(9,016,445)	393	Ok. Changed from (-	-	0	

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	Sr. Liens + Def Fees, Int. & Kickers at Exit	LB + Sr Encumbrance (w/Def) at Exit	Exit Value Vs Exit Capitalization
0	-	598,992,678	-	598,992,678	683,698,600	181,181,400
0	-	133,720,346	-	133,720,346	159,087,935	42,733,620
0	-	0	-	0	1	81,299,999
0	-	7,704,596	-	7,704,596	10,356,276	27,965,617
0	-	0	-	0	17,028,875	17,171,125
0	-	30,976,802	-	30,976,802	37,496,996	81,673,775
0	-	0	-	0	29,705,423	-14,356,523
0	-	0	-	0	13,466,164	46,608,436
0	-	0	-	0	160,734	0
0	-	0	-	0	0	1
20,000,000	14,373	5,757,790	-	25,772,163	142,644,416	-69,644,416
24,549,965	303,748	61,000,000	-	85,853,713	104,344,910	25,714,212
0	-	0	-	0	2,278,218	-1
0	-	0	-	0	1,715,231	-1,715,231
3,834,253	318,748	0	-	4,153,000	4,206,672	141,386
0	-	160,320,282	-	160,320,282	189,200,922	53,945,877
0	-	33,500,000	-	33,500,000	45,856,829	-1,928,401
0	-	695,118,613	-	695,118,613	1,090,270,990	253,586,740
5,100,000	390,849	0	-	5,490,849	9,644,971	-2,672,800
141,714,460	3,590,293	48,166,507	-	193,471,260	238,757,680	-13,303,210
295,403,994	-	0	-	295,403,994	347,511,115	-7,888,469
114,576,122	221,743	134,749,999	186,033	249,733,897	280,482,486	28,534,963
0	-	3,241,837	-	3,241,837	10,063,783	-2,174,265
0	-	55,637,535	-	55,637,535	70,666,747	26,545,820
3,000,000	-	0	-	3,000,000	8,625,000	52,375,000
0	-	14,889,594	-	14,889,594	23,492,256	2,407,744
0	-	15,990,035	-	15,990,035	25,388,693	6,011,307
0	-	198,755,841	-	198,755,841	231,196,821	48,967,515
80,000,000	800,000	149,504,850	-	230,304,850	270,304,850	87,071,504
0	-	37,183,973	747,154	37,931,127	52,107,895	18,609,430
32,464,804	1,169,169	423,237,787	-	456,871,760	613,537,364	124,039,578
0	-	49,335,657	-	49,335,657	58,200,636	11,190,330
33,327,605	-	4,800,507	-	38,128,112	56,758,302	-2,536,129

0	-	379,300,388	-	379,300,388	422,109,040	134,483,147
0	-	42,906,627	-	42,906,627	55,278,710	28,235,014
0	-	18,600,000	372,000	18,972,000	29,988,328	4,211,672
0	-	0	-	0	10,000,000	0
0	-	0	-	0	45,000,004	0
0	-	0	-	0	30,750,001	43,599,999
57,165,000	-	0	-	57,165,000	67,165,000	11,936,178
0	-	6,748,835	-	6,748,835	13,048,835	451,165
0	-	12,516,102	492,880	13,008,982	13,031,538	17,568,462
261,086,966	-	20,000,000	-	281,086,966	332,986,491	124,489,205
0	-	0	-	0	0	0
1,283,000	203,413	35,000,000	-	36,486,413	40,714,558	-3,856,791
72,281,828	48,433,138	0	-	120,714,966	190,699,831	-69,984,865
24,250,000	-	0	-	24,250,000	36,142,808	-5,827,476
13,748,697	4,271,913	0	-	18,020,610	18,340,629	-180,114
0	-	33,764,113	100,000	33,864,113	43,101,143	-4,201,143
9,000,000	2,052,790	0	-	11,052,790	11,519,474	2,555,452
23,636,797	39,021,453	0	-	62,658,251	64,174,497	-1,129,181
0	-	0	-	0	5,000	0
0	-	77,107,190	-	77,107,190	88,488,603	2,711,397
41,250,000	-	0	-	41,250,000	55,800,044	-7,780,221
14,250,000	17,069,796	5,559,470	-	36,879,266	41,269,428	-1,859,722
0	-	27,515,032	-	27,515,032	30,603,533	-1,513,366
31,849,289	-	1,880,000	-	33,729,289	46,527,028	-9,095,223
0	32,188,452	0	-	32,188,452	32,188,452	0
6,250,000	8,518,376	0	-	14,768,376	15,077,837	-283,539
0	-	11,000,000	-	11,000,000	13,292,320	507,680
5,910,000	36,060	0	-	5,946,060	10,340,660	-2,153,354
11,150,000	10,955,855	0	-	22,105,855	22,761,779	-410,163
1,000,000	130,672	0	-	1,130,672	1,135,131	-2,185
0	-	14,521,692	(1,220,092)	13,301,600	32,734,095	-9,521,922
0	-	49,402,127	-	49,402,127	82,036,742	-15,990,961
0	-	46,800,000	-	46,800,000	60,301,000	-5,801,000
0	-	12,140,107	-	12,140,107	14,107,696	-964,122
0	-	27,918,864	-	27,918,864	31,604,214	-1,805,822
27,500,000	15,222,554	0	-	42,722,554	43,554,953	-407,876
0	-	0	-	0	1,000	20,271,053
0	-	0	-	0	1,490	20,270,563
0	-	11,938,477	114,144	12,052,621	15,584,728	-3,178,918
0	-	21,286,166	-	21,286,166	22,976,182	523,818
0	-	22,300,000	223,000	22,523,000	30,755,005	5,744,995
0	-	19,787,344	(1,430)	19,785,915	29,024,558	3,575,442
0	-	32,601,054	-	32,601,054	46,213,134	-6,724,990
0	-	29,005,000	580,100	29,585,100	29,585,100	5,051,131
0	-	110,000,000	-	110,000,000	119,297,532	39,702,468
0	-	0	-	0	0	84,000,000
0	-	10,692,636	-	10,692,636	13,673,551	1,526,449
0	-	7,600,000	-	7,600,000	10,462,726	2,590,073
16,798,046	(238,904)	7,474,890	-	24,034,032	30,577,673	-4,718,667

0	-	30,792,017	-	30,792,017	46,676,280	-11,976,280
0	-	26,100,000	-	26,100,000	32,999,304	1,900,696
0	-	0	-	0	4,904,081	-1,610,247
0	-	16,500,000	-	16,500,000	20,762,255	1,637,745
0	-	8,400,000	-	8,400,000	10,336,148	1,890,297
0	-	58,669,329	-	58,669,329	69,742,972	39,357,028
0	-	16,300,000	-	16,300,000	19,799,398	-174,970
27,000,000	-	60,000,000	-	87,000,000	116,669,585	-10,542,610
0	-	30,500,000	-	30,500,000	43,518,255	496
0	-	11,000,000	-	11,000,000	14,790,668	809,332
0	-	33,928,098	-	33,928,098	47,796,100	-6,934,001
0	-	32,750,000	-	32,750,000	45,055,003	-3,703,570
0	-	8,550,000	-	8,550,000	10,764,253	1,035,747
0	-	36,500,000	-	36,500,000	47,466,634	-949,296
0	-	26,000,000	-	26,000,000	44,029,807	-3,476,256
0	-	122,634,097	-	122,634,097	195,972,598	-15,720,441
0	-	27,700,000	-	27,700,000	35,082,477	3,817,523
0	-	9,900,000	-	9,900,000	12,152,592	-252,592
0	-	57,501,367	-	57,501,367	69,133,937	1,566,063
24,858,619	-	68,250,000	-	93,108,619	99,323,274	11,176,726
0	-	25,200,000	-	25,200,000	36,762,500	4,115,875
0	-	85,495,112	1	85,495,113	111,583,261	-6,383,261
0	-	0	-	0	2,000,000	0
0	-	332,000,000	-	332,000,000	445,791,395	-19,891,395
15,493,000	-	46,000,000	-	61,493,000	76,866,269	-6,118,072
0	-	46,000,000	-	46,000,000	76,866,346	-6,118,149
0	0	31,000,000	-	31,000,000	52,338,185	3,061,815
13,099,140	-	31,000,000	-	44,099,140	52,337,778	3,062,222
4,800,000	-	148,900,000	329,000	154,029,000	177,835,934	-11,628,621
30,000,000	1,548,202	0	-	31,548,202	31,874,284	-159,290
0	-	39,000,000	-	39,000,000	56,670,653	5,529,347
0	-	864,000,000	-	864,000,000	1,258,849,000	157,414,510
0	-	8,158,363	-	8,158,363	11,226,726	3,093,674
0	-	0	-	0	25,941,507	-21,765,748
0	-	0	-	0	5,000,000	-4,999,999
0	-	0	-	0	11,154,618	-6,452,118
0	-	17,000,000	-	17,000,000	31,032,079	-6,199,996
0	-	182,627,259	880,549	183,507,808	224,553,942	12,930,024
0	-	0	-	0	0	0
0	-	0	-	0	0	0
0	-	50,453,839	(2,716,914)	47,736,925	62,356,925	-3,120,000
0	-	29,900,000	-	29,900,000	81,900,000	179,093,554
0	-	0	-	0	641,172	-493,047
10,340,914	1,448,446	0	-	11,789,360	15,978,393	1,203,839
0	-	0	-	0	1	-1
0	-	0	-	0	500	-500
0	-	0	-	0	5,000,000	0
0	-	1,000,000	-	1,000,000	3,555,630	177,782
0	-	0	-	0	0	175,000

0	-	66,584,355	-	66,584,355	84,360,109	10,939,891
0	-	80,000,000	-	80,000,000	110,268,092	-12,883,177
0	-	2,906,291	-	2,906,291	14,600,561	-423,805
0	-	12,800,000	-	12,800,000	19,811,403	288,597
0	-	4,538,441	-	4,538,441	9,099,818	2,002,895
0	-	0	-	0	1	0
0	-	98,250,000	-	98,250,000	98,250,000	33,450,000
0	-	0	-	0	2,000,001	-1
9,100,000	91,000	40,215,734	637,000	50,043,734	68,827,706	-6,001,660
0	-	0	-	0	0	1,128,490
0	-	43,923,398	-	43,923,398	51,993,399	-1
0	-	0	-	0	0	937,252
2,064,630	134,775	0	-	2,199,405	18,475,852	1,217,219
0	-	0	-	0	2,610,285	4,528,638
0	-	0	-	0	0	916,055
0	-	0	-	0	549,902	806,098
0	-	0	-	0	12,926,650	0
0	-	0	-	0	9,012,396	-500,000
16,979,945	5,371,350	39,330,000	-	61,681,295	78,291,444	-10,133,285
2,301,400	2,260,739	35,322,619	-	39,884,758	41,637,373	1,062,627
0	-	0	-	0	5,000,000	2,574,918
5,734,777	2,153,971	50,510,000	-	58,398,748	63,274,169	625,831
0	-	0	-	0	7,886,348	-3,705,485
6,000,000	2,105,526	0	-	8,105,526	14,105,526	4,813,689
0	-	38,568,493	430,677	38,999,170	68,051,605	-24,047,832
0	-	3,602,673	-	3,602,673	5,536,042	87,033
0	-	27,000,000	-	27,000,000	160,597,726	348,051,824
0	-	950,000,000	-	950,000,000	1,637,648,341	0
0	-	81,400,000	4,091,116	85,491,116	103,669,929	-169,929
0	-	89,065,805	818,166	89,883,971	103,750,062	18,152,876
0	-	322,018,967	-	322,018,967	430,674,042	0
191,300,000	12,128,548	0	-	203,428,548	220,428,548	-8,500,000
0	-	2,167,930,613	-	2,167,930,613	3,271,330,613	0
0	-	340,000,000	-	340,000,000	529,500,000	0
0	-	0	-	0	25,000,000	0
0	-	165,000,000	-	165,000,000	220,080,000	0
11,904,834	158,900	70,251,119	-	82,314,853	143,922,238	17,277,762
0	-	41,557,684	-	41,557,684	82,004,858	-3,004,858
0	-	33,104,284	-	33,104,284	64,629,612	-8,829,612
5,100,000	-	42,868,041	-	47,968,041	55,422,956	1,691,138
23,121,737	505,400	0	-	23,627,137	40,457,696	-4,530,299
7,780,741	211,200	0	-	7,991,941	13,739,991	-2,299,220
4,610,049	55,000	20,055,001	-	24,720,050	35,562,128	1,885,991
0	-	68,250,000	-	68,250,000	99,323,274	11,176,726
0	-	1,018,675,000	-	1,018,675,000	1,413,675,000	20,000,000
10,569,789	275,800	23,961,393	-	34,806,982	58,790,582	1,764,363
0	-	326,898,371	-	326,898,371	872,635,922	13,964,078
0	-	1,007,500,000	-	1,007,500,000	1,302,500,000	0
13,840,000	138,400	0	-	13,978,400	24,796,156	5,603,844

7,494,139	142,000	0	-	7,636,139	11,078,139	7,006,894
0	-	1,117,426,692	-	1,117,426,692	1,835,427,692	-12,137,601
20,650,441	108,383	35,691,273	-	56,450,097	64,518,928	1,880,741
10,111,403	1,657,364	79,313,662	-	91,082,429	103,688,361	18,047,759
0	-	26,800,000	-	26,800,000	35,379,370	3,620,630
0	-	16,897,268,705	-	16,897,268,705	22,289,291,705	1
0	-	116,125,000	-	116,125,000	163,410,401	0
0	-	0	-	0	27,000,000	50,772,000
0	-	0	-	0	62,175,000	-62,175,000
0	-	0	-	0	5,200,000	6,360,788
0	-	29,512,443	-	29,512,443	29,512,443	0
0	-	0	-	0	0	14,906,811
0	-	0	-	0	0	2,142,655
0	-	0	-	0	0	25,560,081
0	-	0	-	0	690,315	-683,412
0	-	0	-	0	21,443,803	-2,384,937
0	-	0	-	0	0	6,338,920
0	-	0	-	0	24,433,053	-15,877,500
0	-	90,681,451	-	90,681,451	109,848,768	1,837,142
0	-	0	-	0	21,592,755	-17,155,398
0	-	36,797,512	-	36,797,512	48,484,194	-914,557
0	-	0	-	0	272,219	147,781
0	-	10,125,395	-	10,125,395	10,169,688	3,815,839
0	-	43,485,969	-	43,485,969	67,584,167	-21,357,000
0	-	0	-	0	23,244,360	-3,314,508
0	-	0	-	0	0	3,298,872
0	-	28,705,520	-	28,705,520	39,354,789	-6,586,311
0	-	10,876,416	-	10,876,416	21,694,389	-5,174,384
0	-	65,962,065	-	65,962,065	74,968,247	-4,780,604
0	-	0	-	0	0	50,000
0	-	9,000,000	-	9,000,000	18,957,670	553,376
0	-	41,717,022	-	41,717,022	64,255,171	4,954,471
0	-	4,595,000	-	4,595,000	16,228,098	-9,567,450
0	-	14,946,392	-	14,946,392	20,672,920	-1,963,011
0	-	0	-	0	1,102,598	117,427
0	-	0	-	0	8,583,300	-8,583,300
0	-	4,441,000	-	4,441,000	9,549,959	-2,258,160
0	-	18,194,329	-	18,194,329	25,753,630	-712,625
0	-	0	-	0	59,185,362	-59,185,362
0	-	0	-	0	0	1,640,000
0	-	0	-	0	8,850,822	-8,118,759
0	-	32,332,651	-	32,332,651	50,908,590	14,098,862
0	-	0	-	0	10,408,390	-8,326,712
0	-	0	-	0	0	671,150
0	-	7,300,000	244,491	7,544,491	29,134,563	-9,824,794
0	-	15,675,000	-	15,675,000	20,447,063	-1,679,727
0	-	13,865,000	-	13,865,000	29,758,524	-8,328,465
0	-	19,240,000	-	19,240,000	23,916,965	-2,016,965
0	-	7,800,000	-	7,800,000	15,506,918	-6,876,657
0	-	23,596,548	-	23,596,548	25,050,371	1,895,444
0	-	7,920,764	-	7,920,764	7,920,764	7,038,162
0	-	0	-	0	5,949,945	-3,449,945
0	-	0	-	0	0	0
0	-	10,257,192	-	10,257,192	13,342,351	5,414,737
0	-	27,000,000	-	27,000,000	27,812,979	6,587,021
0	-	8,726,833	-	8,726,833	19,605,701	-10,017,463

0	-	16,014,161	-	16,014,161	21,793,121	-4,975,486
0	-	7,076,787	-	7,076,787	14,576,787	-4,440,253
0	-	29,674,633	-	29,674,633	41,058,179	-5,000,000
0	-	45,000,000	392,000	45,392,000	74,828,932	-24,895,040
0	-	205,819,379	533,910	206,353,289	259,210,206	-47,895,956
0	-	0	-	0	10,710,000	-5,355,000
0	-	0	-	0	188,224	2,453,039
0	-	10,197,876	-	10,197,876	25,613,892	-5,570,789
0	-	0	-	0	0	569,802
0	-	19,502,947	-	19,502,947	32,276,435	-11,501,668
0	-	0	-	0	16,780,000	-11,980,000
0	-	855,000	-	855,000	7,636,745	-5,641,756
0	-	18,070,493	195,756	18,266,249	34,537,596	-14,175,900
0	-	6,516,106	-	6,516,106	14,406,718	-6,823,293
0	-	45,877,627	-	45,877,627	54,510,842	9,366,383
0	-	0	-	0	5,795,542	-3,954,729
29,907,042	3,851,534	13,717,172	-	47,475,748	56,109,073	-7,819,575
0	-	31,050,000	810,133	31,860,133	46,299,486	1,500,879
0	-	2,043,374	-	2,043,374	5,965,357	2,915,643
0	-	0	-	0	0	0
0	-	41,400,000	828,000	42,228,000	56,001,376	-4,301,376
0	-	27,375,000	533,484	27,908,484	37,710,117	1,189,883
0	-	0	-	0	2,596,200	-83,171
0	-	3,863,442	-	3,863,442	8,838,870	1,018,367
0	-	0	-	0	721,066	-360,533
0	-	3,691,885	-	3,691,885	8,435,203	174,867
0	-	3,491,283	-	3,491,283	8,139,413	-2,006,188
0	-	0	-	0	11,709,640	12,480,403
0	-	15,529,509	-	15,529,509	21,769,984	-3,797,941
0	-	174,332,471	82,391,551	256,724,022	277,011,521	-8,800,000
0	-	43,527,537	-	43,527,537	65,794,732	-6,558,205
0	-	11,770,213	-	11,770,213	18,730,550	-3,308,860
0	-	33,748,931	-	33,748,931	49,956,169	-2,947,600
0	-	10,914,932	-	10,914,932	18,028,169	-3,263,207
0	-	0	-	0	35,268	729,405
0	-	49,221,740	-	49,221,740	66,005,921	-2,729,447
0	-	99,964,842	47,752,653	147,717,495	160,717,495	-8,000,000
0	-	9,218,671	-	9,218,671	16,502,083	-6,107,556
0	-	0	-	0	3,843,848	-3,423,848
0	-	22,585,754	-	22,585,754	30,152,388	7,659,712
0	-	0	66,293	66,293	5,540,112	5,499,016
0	-	0	-	0	12,000,000	6,615,940
0	-	7,680,129	-	7,680,129	13,255,129	-4,460,000
0	-	9,690,000	-	9,690,000	16,289,416	-2,806,995
0	-	102,700,465	-	102,700,465	135,940,466	-9,000,000
0	-	1,912,500	-	1,912,500	5,074,081	-2,000,000
0	-	0	-	0	47,005,235	-42,229,639
0	-	33,292,269	3,812,593	37,104,862	43,245,484	-1,701,938
0	-	0	-	0	4,500,000	0
10,000,000	10,559,475	0	-	20,559,475	20,559,475	0
2,100,000	2,538,815	1,112,238	-	5,751,053	11,248,183	-2,949,923
57,215,095	73,802,934	131,676,626	-	262,694,655	268,372,203	-2,877,548
6,373,107	7,183,737	0	-	13,556,844	23,153,182	1,244,370
10,492,582	6,561,036	0	-	17,053,618	25,353,618	-4,150,000
7,860,799	8,812,953	0	-	16,673,753	35,826,162	-18,277,409
23,300,000	11,329,670	39,659,629	-	74,289,299	104,496,560	-6,469,498
10,152,269	6,056,929	7,124,000	-	23,333,198	28,242,072	-3,386,628
24,648,431	3,638,467	13,000,000	-	41,286,898	45,375,269	-3,127,569

1	0	0	-	1	24,033,791	-21,168,793
28,491,734	9,933,577	0	-	38,425,311	59,675,311	-9,500,000
1,911,726	163,305	0	-	2,075,032	4,162,576	259,693
10,003,380	224,938	0	-	10,228,318	14,075,831	-3,327,761
7,248,743	137,068	0	-	7,385,811	12,856,860	-4,951,989
5,785,860	65,295	0	-	5,851,155	10,263,736	-3,983,013
55,017,754	70,389,010	0	-	125,406,763	137,830,835	-10,598,184
1,285,102	39,087	0	-	1,324,189	4,140,516	660,557
1,434,221	-	0	-	1,434,221	3,895,281	-2,020,858
3,059,017	-	0	-	3,059,017	5,553,984	-2,245,470
17,740,751	2,962,360	17,740,751	-	38,443,862	68,443,862	19,957,193
17,024,507	3,050,917	58,400,000	-	78,475,424	97,511,935	-14,599,048
2,000,000	1,325,000	9,520,820	-	12,845,820	18,601,673	-5,180,267
17,271,907	-	0	-	17,271,907	22,477,039	-4,684,619
0	-	0	-	0	4,108,374	2,381,727
6,598,981	1,202,518	0	-	7,801,499	10,043,649	-2,017,935
3,994,502	280,881	0	-	4,275,383	8,447,889	-937,165
11,500,000	1,164,689	48,510,344	-	61,175,033	94,717,078	37,446,317
6,611,490	601,930	0	-	7,213,420	8,603,664	-1,251,219
10,684,780	120,329	0	-	10,805,109	14,190,684	-2,804,494
1,133,857	105,000	0	-	1,238,857	3,086,405	-895,038
629,143	133,454	0	-	762,597	3,117,667	-1,654,575
52,492,220	91,537	0	-	52,583,757	64,238,272	5,037,055
11,206,595	4,334	17,275,898	-	28,486,827	33,118,342	-3,136,320
7,500,000	-	0	-	7,500,000	17,084,900	-6,334,499
13,698,886	147,704	0	-	13,846,590	17,701,130	-2,058,549
1	0	0	-	1	3,500,001	24,290,499
18,370,675	184,300	0	-	18,554,975	21,801,975	1,374,338
2,300,382	-	0	-	2,300,382	7,161,398	-1,726,325
83,700,000	-	0	-	83,700,000	102,435,409	-4,551
54,307,880	4,544	77,193,107	-	131,505,531	139,288,523	13,131,324
1,162,198	-	0	-	1,162,198	3,706,760	-1,754,198

		Exit Value				
Previous Month	Variance	Comment	Value Remaining in Project	Previous Month	Variance	Comment
373,701,400	-192,520,000		864,880,000	1,057,400,000	-192,520,000	
39,827,996	2,905,624		201,821,555	198,772,263	3,049,292	
81,299,999	0		81,300,000	81,300,000	0	
34,083,728	-6,118,110		38,321,894	44,440,004	-6,118,110	
17,171,125	0		34,200,000	34,200,000	0	
1,695,157	79,978,618		119,170,771	35,598,293	83,572,478	
(9,012,996)	-5,343,527		15,348,900	21,156,787	-5,807,887	
46,606,239	2,197		60,074,600	60,074,600	0	
(0)	0		0	-	0	
1	0		1	1	0	
(69,100,408)	-544,008		73,000,000	73,000,000	0	
42,949,481	-17,235,269		130,059,122	144,337,613	-14,278,491	
(1)	0		2,278,217	2,278,217	0	
(1,715,231)	0		0	-	0	
1,088,210	-946,824		4,348,058	4,956,000	-607,942	
54,031,576	-85,699		243,146,799	243,104,917	41,882	
(1,933,715)	5,314		33,539,925	33,487,865	52,060	
492,107,234	-238,520,494		1,343,857,730	1,590,655,398	-246,797,668	
(2,563,550)	-109,250		6,110,000	6,500,000	-390,000	
81,297,451	-94,600,661		212,434,339	243,877,451	-31,443,112	
7,821,428	-15,709,896		339,622,646	322,951,200	16,671,446	
22,721,019	5,813,944		309,017,449	302,795,729	6,221,720	
881,545	-3,055,810		0	9,156,006	-9,156,006	
26,647,630	-101,809		97,212,567	98,503,329	-1,290,762	
52,375,000	0		61,000,000	61,000,000	0	
6,159,205	-3,751,460		25,900,000	29,000,000	-3,100,000	The previous v
6,011,307	0		31,400,000	31,400,000	0	
42,039,483	6,928,032		280,164,336	96,379,520	183,784,816	
87,871,504	-800,000		357,376,354	357,376,354	0	
18,783,770	-174,340		70,717,325	70,998,057	-280,732	
7,606,272	116,433,306		737,576,942	140,071,076	597,505,866	
8,228,673	2,961,656		69,390,966	69,051,776	339,190	
19,308,708	-21,844,837		54,222,173	54,326,637	-104,464	

156,898,065	-22,414,918		556,592,187	577,103,203	-20,511,016	value being
27,190,885	1,044,129		83,513,724	83,846,250	-332,526	
16,272,917	-12,061,245		34,200,000	46,068,800	-11,868,800	
2,500,000	-2,500,000		10,000,000	52,500,000	-42,500,000	
2,250,000	-2,250,000		45,000,004	47,250,004	-2,250,000	
39,584,999	4,015,000		74,350,000	74,350,000	0	
13,458,258	-1,522,080		79,101,178	80,623,258	-1,522,080	
(800,000)	1,251,165		13,500,000	13,500,000	0	
17,483,898	84,564		30,600,000	30,000,000	600,000	
97,230,745	27,258,460		457,475,696	417,013,597	40,462,099	
-	0		0	-	0	
(4,023,877)	167,086		34,900,000	34,900,000	0	Exit Values are
(67,235,823)	-2,749,042		71,000,000	71,000,000	0	
(6,212,805)	385,329		26,400,000	24,600,000	1,800,000	Previous value
9,617,258	-9,797,373		16,470,067	16,470,068	-1	Total Value is
(4,979,151)	778,009		38,900,000	38,900,000	0	Exit values is
8,164,357	-5,608,905		14,074,927	14,074,927	0	Total Net Valu
(1,137,046)	7,865		18,331,547	18,331,547	0	Remaining Va
(5,000)	5,000		5,000	-	5,000	
4,617,468	-1,906,071		91,200,000	91,200,000	0	
(10,921,650)	3,141,428		27,400,000	27,400,000	0	
(1,496,672)	-363,050		14,101,590	15,541,920	-1,440,330	1.4 mm of sale
(1,423,863)	-89,503		27,100,000	27,100,000	0	The Stabilized
(9,147,408)	52,185		26,800,000	30,000,000	-3,200,000	
(4,084,399)	4,084,399		0	33,900,000	-33,900,000	Property Sold
(445,698)	162,159		3,227,578	3,227,578	0	Total Value is
507,680	0		13,800,000	13,800,000	0	
(2,235,013)	81,659		7,900,000	7,900,000	0	The Exit and S
5,575,540	-5,985,704		14,148,821	14,148,820	1	Per TriMont V
1,354,186	-1,356,371		559,049	1,054,682	-495,633	
(9,484,038)	-37,884		2,100,000	2,100,000	0	Exit/Stab value
(15,873,775)	-117,186		20,000,000	20,000,000	0	The Exit Value
(5,801,000)	0		54,500,000	54,500,000	0	The Exit Value
(1,025,774)	61,652		10,300,000	10,300,000	0	
(1,862,305)	56,484		26,900,000	26,900,000	0	Exit Value is t
(218,333)	-189,543		27,100,000	27,100,000	0	
50	20,271,003		20,272,053	1,050	20,271,003	
75	20,270,489		20,272,053	1,565	20,270,489	
(3,178,918)	0		1	1	0	
347,209	176,609		23,500,000	23,500,000	0	The Stabilized
4,344,996	1,399,999		36,500,000	35,100,000	1,400,000	Previously ana
3,573,565	1,878		32,600,000	32,600,000	0	Stabilized and
(6,678,883)	-46,107		20,600,000	20,600,000	0	The Exit and S
-	5,051,131		34,636,231	2,940,052	31,696,179	
39,644,768	57,700		159,000,000	159,000,000	0	As it is expect
1	83,999,999		84,000,000	1	83,999,999	
799,127	727,322		15,200,000	14,500,000	700,000	
2,537,274	52,799		13,052,799	13,000,000	52,799	
1,425,382	-6,144,049		3,420,000	29,933,019	-26,513,019	

(10,483,496)	-1,492,784		34,700,000	34,700,000	0	Stabilized and
1,674,261	226,434		34,900,000	34,900,000	0	The Exit value
(2,144,931)	534,683		3,293,833	2,759,150	534,683	Total Value co
1,548,882	88,862		22,400,000	22,400,000	0	Exit/Stabilized
1,873,827	16,470		12,226,446	12,226,446	0	Exit and Stabil
36,452,028	2,905,001		109,100,000	109,100,000	0	The Exit value
(174,186)	-784		18,398,893	18,253,767	145,125	
(10,577,661)	35,051		93,200,000	93,200,000	0	Exit & Stabiliz
(38,602)	39,098		43,518,751	42,910,000	608,751	
866,285	-56,953		15,600,000	15,600,000	0	The Exit and S
(7,060,813)	126,812		21,400,000	21,400,000	0	
(3,360,550)	-343,020		36,400,000	36,400,000	0	
1,035,748	-1		11,800,000	11,800,000	0	
(1,650,178)	700,882		46,517,338	46,300,000	217,338	
(3,275,382)	-200,874		37,000,000	37,000,000	0	
(15,409,043)	-311,398		166,000,000	166,000,000	0	
3,817,523	0		38,900,000	38,900,000	0	
(402,628)	150,036		11,900,000	11,900,000	0	The Exit and S
929,362	636,701		70,700,000	70,700,000	0	Value based is
-	11,176,726		110,500,000	124,714,000	-14,214,000	
1,862,281	2,253,593		40,878,375	13,361,000	27,517,375	Exit Value for
(9,490,007)	3,106,746		105,200,000	105,200,000	0	Stabilized and
100,000	-100,000		2,000,000	2,100,000	-100,000	
(19,626,344)	-265,051		425,900,000	425,900,000	0	The Exit Value
(4,438,726)	-1,679,346		70,748,197	72,427,543	-1,679,346	
(4,438,726)	-1,679,423		70,748,197	72,427,543	-1,679,346	
568,464	2,493,351		55,400,000	55,000,000	400,000	
568,871	2,493,351		55,400,000	55,000,000	400,000	
(12,674,626)	1,046,004		166,207,313	164,725,000	1,482,313	
(109,167)	-50,123		18,600,000	1	18,599,999	
5,951,299	-421,952		62,200,000	62,200,000	0	Exit Value is b
157,399,379	15,131		1,416,263,510	1,416,248,379	15,131	
3,093,674	0		14,320,400	14,320,400	0	
(21,584,507)	-181,241		4,175,759	4,198,699	-22,940	
(4,999,999)	0		1	1	0	
(3,176,469)	-3,275,649		4,702,500	7,000,000	-2,297,500	The value is b
(6,199,996)	0		11,000,000	11,000,000	0	
12,930,024	0		237,483,966	237,483,966	0	
-	0		0	-	0	
-	0		0	-	0	
(463,664)	-2,656,336		58,659,096	68,738,250	-10,079,154	
97,900,000	81,193,554		260,993,554	179,800,000	81,193,554	88.183 mm in
32,059	-525,105		0	673,230	-673,230	
479,712	724,126		17,182,232	16,800,000	382,232	
-	-1		0	-	0	
-	-500		0	-	0	
250,000	-250,000		5,000,000	5,250,000	-250,000	
177,782	0		3,733,412	3,733,412	0	
300,000	-125,000		175,000	300,000	-125,000	

15,884,615	-4,944,725		95,300,000	94,700,000	600,000	
(9,968,092)	-2,915,085		88,000,000	100,300,000	-12,300,000	Stabilized and
(387,454)	-36,350		14,176,756	14,176,756	0	
4,258,732	-3,970,136		20,100,000	20,834,000	-734,000	
2,070,210	-67,315		11,102,713	11,102,713	0	
-	0		1	1	0	
33,450,000	0		131,700,000	131,700,000	0	
(1)	0		1	1	0	
(9,722,866)	3,721,206		62,826,046	59,980,457	2,845,589	
1,128,490	0		1,128,490	1,128,490	0	
(1)	0		1	1	0	
10,418,756	-9,481,504		937,252	10,418,756	-9,481,504	Value is for Le
966,022	251,197		19,693,071	20,286,453	-593,382	
7,296,360	-2,767,722		7,138,923	9,884,659	-2,745,736	
916,055	0		916,055	916,055	0	
806,098	0		1,356,000	1,356,000	0	This is the am
646,332	-646,332		12,926,650	13,572,982	-646,332	
450,620	-950,620		8,512,396	9,463,016	-950,620	
2,554,241	-12,687,526		65,343,969	72,521,672	-7,177,703	
2,219,614	-1,156,987		42,700,000	44,100,000	-1,400,000	The Exit Valu
2,608,809	-33,891		7,574,918	7,608,809	-33,891	
7,418,961	-6,793,129		63,900,000	67,400,000	-3,500,000	Year 3 NPV of
(3,705,485)	0		2,000,000	2,000,000	0	
10,385,722	-5,572,033		18,919,215	23,012,900	-4,093,685	The previous v
(24,047,832)	0		38,548,371	39,000,000	-451,629	
(649,679)	736,712		5,623,075	5,580,851	42,224	
348,051,823	0		508,649,550	508,649,550	0	
32,948,000	-32,948,000		1,637,648,341	1,680,348,000	-42,699,659	total cap at exi
5,320,697	-5,490,626		103,500,000	106,600,000	-3,100,000	Year 3 NPV of
13,268,799	4,884,077		121,902,938	108,919,224	12,983,714	
8,613,480	-8,613,481		430,674,041	439,287,522	-8,613,481	Value set equa
34,772,750	-43,272,750		208,300,000	244,635,000	-36,335,000	Total net value
(28,046,573)	28,046,573		3,271,330,613	3,198,309,590	73,021,023	Value changed
2,153,035	-2,153,035		529,500,000	531,653,035	-2,153,035	
1,250,000	-1,250,000		25,000,000	26,250,000	-1,250,000	based on Total
-	0		220,080,000	220,080,000	0	
26,040,276	-8,762,514		161,200,000	153,900,000	7,300,000	
(7,760,212)	4,755,354		79,000,000	73,800,000	5,200,000	Last month's v
(11,814,168)	2,984,556		55,800,000	51,800,000	4,000,000	
13,195,995	-11,504,858		57,114,093	68,300,000	-11,185,907	
(5,938,623)	1,408,324		35,927,397	36,224,078	-296,681	
(2,299,220)	0		9,293,936	9,468,851	-174,915	
589,794	1,296,197		37,448,120	11,319,000	26,129,120	Last month's v
25,390,726	-14,214,000		110,500,000	124,714,000	-14,214,000	
55,799,846	-35,799,846		1,433,675,000	1,469,474,846	-35,799,846	Value set equa
307,950	1,456,413		60,554,945	21,962,850	38,592,095	
314,899,629	-300,935,551		886,600,000	886,600,000	0	
20,204,490	-20,204,490		1,302,500,000	1,322,704,490	-20,204,490	Value set equa
13,506,173	-7,902,329		30,400,000	30,400,000	0	

3,057,000	3,949,894		18,085,033	14,170,000	3,915,033	
58,465,038	-70,602,639		1,823,290,091	1,893,892,730	-70,602,639	Value set equ
2,833,435	-952,694		66,399,669	31,039,886	35,359,783	
2,912,247	15,135,512		121,736,120	61,157,561	60,578,559	50 Units at 2.3
3,489,859	130,771		39,000,000	36,989,859	2,010,141	
1	0		22,289,291,706	22,289,291,706	0	
(14,185,657)	14,185,657		163,410,401	130,394,250	33,016,151	Value set equ
50,772,000	0		77,772,000	77,772,000	0	
-	-62,175,000		0	-	0	
6,360,788	0		11,560,788	11,560,788	0	
-	0		28,585,900	28,585,900	0	
13,091,734	1,815,077		14,906,811	13,091,734	1,815,077	Ok. Increase i
2,142,655	0		2,142,655	2,142,655	0	
25,560,081	0		25,560,081	25,560,081	0	
(683,412)	0		0	-	0	
(2,460,455)	75,518		19,058,866	19,065,786	-6,920	
8,994,839	-2,655,919		6,338,920	8,994,839	-2,655,919	Ok. \$1.3MM d
(15,877,500)	0		0	1	-1	
7,402,176	-5,565,034		111,685,910	108,363,797	3,322,113	
(17,151,438)	-3,960		0	-	0	
11,826	-926,383		47,569,636	48,420,475	-850,839	Ok. Decrease
(69,581)	217,362		420,000	1	419,999	
8,821,937	-5,006,098		13,985,527	18,647,517	-4,661,990	
(30,097,668)	8,740,668		20,824,876	62,953,836	-42,128,960	
(1,179,519)	-2,134,989		19,929,852	22,029,019	-2,099,167	Ok. \$1.5MM d
3,170,535	128,337		3,298,872	3,170,535	128,337	
(6,586,311)	0		24,236,383	24,234,757	1,626	
(1,291,506)	-3,882,878		16,520,005	18,750,093	-2,230,088	
2,088,245	-6,868,848		70,187,643	54,782,622	15,405,021	Ok. \$4.4MM d
50,000	0		50,000	50,000	0	
5,629,197	-5,075,821		19,511,046	24,494,367	-4,983,321	Ok. Decrease
6,738,372	-1,783,901		69,209,642	72,826,302	-3,616,660	
(9,567,450)	0		3,899,207	3,492,775	406,432	
1,171,591	-3,134,602		18,709,909	21,544,272	-2,834,364	Ok. \$2.89M d
117,427	0		1,220,026	1,220,026	0	
(6,583,300)	-2,000,000		0	2,000,000	-2,000,000	Ok. Decrease
(2,260,122)	1,962		7,291,799	7,291,799	0	
1,538,676	-2,251,301		25,041,005	27,412,839	-2,371,834	
(59,185,361)	-1		0	1	-1	
1,640,000	0		1,640,000	1,640,000	0	
(8,008,009)	-110,750		732,063	842,813	-110,750	
19,067,709	-4,968,847		65,007,452	71,353,632	-6,346,180	Ok, decrease
(8,326,712)	0		200,000	200,000	0	
671,150	0		671,150	671,150	0	
11,520,155	-21,344,949		19,309,769	44,919,396	-25,609,626	Ok, decrease
(1,208,207)	-471,520		18,761,219	18,575,900	185,319	
7,300,911	-15,629,376		9,022,750	34,582,220	-25,559,470	Ok, decrease
(275,154)	-1,741,811		21,900,000	21,863,040	36,960	
(6,876,657)	0		0	7,800,000	-7,800,000	Ok, decrease
1,895,444	0		26,945,816	26,945,816	0	
15,256,669	-8,218,507		14,958,926	23,379,646	-8,420,720	Ok, decrease
(3,449,945)	0		2,500,000	2,500,000	0	
10,000	-10,000		0	10,000	-10,000	
3,198,851	2,215,886		18,757,088	23,559,383	-4,802,295	Ok, decrease
5,660,294	926,727		34,400,000	34,400,000	0	
(10,586,930)	569,467		2,304,000	12,956,674	-10,652,674	Ok, decrease

8,175,677	-13,151,163		8,060,766	42,075,099	-34,014,333	Ok, decrease
(3,240,476)	-1,199,777		10,136,534	11,593,999	-1,457,465	Ok, decrease
(3,061,768)	-1,938,232		29,000,000	37,662,865	-8,662,865	Ok, decrease
(24,895,040)	0		41,319,718	42,299,718	-980,000	Ok, decrease
(47,268,361)	-627,594		162,274,049	159,407,894	2,866,155	Ok, increase c
(5,355,000)	0		5,355,000	5,355,000	0	
2,441,619	11,420		2,641,263	2,629,843	11,420	
(5,497,387)	-73,402		20,043,103	20,116,505	-73,402	
479,719	90,083		569,802	479,719	90,083	
(11,501,668)	0		16,350,198	20,941,020	-4,590,822	Ok, decrease
(11,980,000)	0		4,800,000	4,800,000	0	
(5,244,883)	-396,873		1,690,476	2,247,455	-556,979	Ok, decrease
(12,947,244)	-1,228,656		17,405,361	21,406,635	-4,001,274	Ok, decrease
(6,823,293)	0		6,516,106	6,516,106	0	
9,028,741	337,642		63,877,225	63,877,224	1	
(4,725,542)	770,813		1,840,813	1,070,000	770,813	Ok, increase c
(7,819,575)	0		19,346,250	19,346,250	0	
3,217,967	-1,717,088		47,800,365	47,791,379	8,986	Ok, increase c
2,915,643	0		8,881,000	8,881,000	0	
(8,946,397)	8,946,397		0	10,670,000	-10,670,000	Ok, decrease
(4,848,940)	547,564		51,700,000	51,700,000	0	
2,343,429	-1,153,546		38,900,000	39,172,812	-272,812	
129,810	-212,981		2,513,029	2,726,010	-212,981	
1,018,273	94		9,857,237	9,857,391	-154	
244,823	-605,356		341,252	965,889	-624,637	Due to 625K D
798,788	-623,921		8,610,070	11,150,058	-2,539,988	Due to a 580K
(2,030,239)	24,051		6,133,225	6,135,510	-2,285	
13,020,063	-539,661		24,190,042	24,729,703	-539,661	Due to a 1.34M
(3,734,892)	-63,049		17,765,007	18,108,500	-343,493	Due to a 547K
(8,800,000)	0		171,500,000	258,537,856	-87,037,856	Due to an 87M
(7,791,711)	1,233,506		59,236,527	59,266,379	-29,852	
(3,308,860)	0		4,616,406	4,616,406	0	
(3,230,170)	282,570		47,008,569	48,843,989	-1,835,420	Due to a 1.4M
(3,263,207)	0		0	-	0	
1,000,000	-270,595		764,673	1,000,000	-235,327	
(2,729,447)	0		45,457,500	45,870,750	-413,250	Due to a 413K
(8,000,000)	0		63,421,380	63,421,380	0	
(6,107,556)	0		7,958,617	12,049,350	-4,090,733	Sellout value r
(3,423,848)	0		0	-	0	
7,546,241	113,471		37,812,100	37,803,785	8,315	
3,311,928	2,187,088		11,039,128	8,785,746	2,253,381	Due to a 1.5M
2,540,845	4,075,095		18,615,940	14,540,845	4,075,095	Due to a 4.2M
(4,460,000)	0		7,607,563	7,544,727	62,836	
748,091	-3,555,086		8,399,384	17,037,508	-8,638,123	Due to an 8.6M
(9,000,000)	0		122,776,696	122,706,295	70,401	
(2,000,000)	0		2,445,815	2,829,815	-384,000	Due to 384K c
(42,229,639)	0		0	-	0	
(1,563,220)	-138,718		41,543,546	41,543,546	0	
225,000	-225,000		4,500,000	4,725,000	-225,000	
-	0		0	1	-1	
(2,949,923)	0		435,617	4,905,430	-4,469,813	Ok. \$1MM inc
(2,877,548)	0		84,340,502	84,340,502	0	
6,950,110	-5,705,740		24,397,552	24,398,064	-512	
(4,150,000)	0		7,469,340	14,417,305	-6,947,965	Due to a 6.8M
(17,055,080)	-1,222,330		9,819,650	11,856,669	-2,037,019	Ok, decrease
18,322,814	-24,792,312		98,027,062	112,656,916	-14,629,854	Ok, decrease
(3,400,728)	14,100		4,600,000	4,850,000	-250,000	Due to 250K c
(3,127,569)	0		13,325,203	25,000,000	-11,674,797	Due to an 11.7

(18,200,767)	-2,968,026	0	-	0	
(9,500,000)	0	20,727,000	20,727,000	0	
351,745	-92,053	4,422,268	4,487,552	-65,284	
(3,333,082)	5,321	10,602,019	11,031,736	-429,717	
(5,083,350)	131,361	7,136,415	7,389,826	-253,411	Ok, decrease
(4,050,302)	67,288	6,159,029	6,135,408	23,621	
(28,406,888)	17,808,704	16,189,761	84,379,119	-68,189,358	Ok. Decrease
136,276	524,281	4,801,073	4,260,707	540,366	Due to a76K in
(1,784,778)	-236,081	1,874,423	2,333,807	-459,384	Ok, decrease
(2,245,470)	0	1,564,970	2,608,284	-1,043,314	Ok, decrease
31,941,985	-11,984,792	88,401,054	96,944,731	-8,543,677	Duet to an 8.5
(14,599,048)	0	62,620,287	62,620,287	0	
(5,171,633)	-8,635	11,861,500	12,845,761	-984,261	Due to a 1.1M
(4,661,999)	-22,620	17,253,024	16,937,796	315,228	
2,989,097	-607,370	6,490,100	7,977,944	-1,487,844	Due to a 600K
(2,126,812)	108,877	7,279,278	7,386,322	-107,044	
(392,668)	-544,497	7,510,724	8,406,006	-895,282	Due to 900K in
49,304,877	-11,858,561	132,163,395	148,860,051	-16,696,656	Ok. \$9.6MM d
(1,528,036)	276,817	6,694,182	6,694,181	0	
(2,893,564)	89,071	11,386,190	11,027,922	358,268	Duet to a 353f
(894,974)	-64	2,191,367	2,191,367	0	
(1,654,923)	348	1,463,092	1,463,155	-63	
5,047,138	-10,083	69,275,327	71,461,132	-2,185,805	Due to a 2.2M
(1,309,041)	-1,827,279	18,393,787	38,753,222	-20,359,435	Ok, decrease
(6,334,499)	0	10,750,401	10,750,401	0	
(2,130,929)	72,380	15,642,581	15,642,534	47	
28,640,593	-4,350,094	27,790,500	38,140,594	-10,350,094	Ok. \$4.3MM d
1,534,769	-160,431	23,176,313	23,176,713	-400	
(1,326,225)	-400,100	5,435,072	5,904,382	-469,309	Ok, decrease
16,623,238	-16,627,789	102,430,858	108,623,238	-6,192,380	Due to a 6M d
25,530,804	-12,399,480	152,419,847	162,284,569	-9,864,722	Ok, decrease
(1,753,766)	-432	1,952,562	1,952,601	-39	

Stabilized/Sell Out Value (Net)	Previous Month	Variance	Comment	Additional Value (Value not from property value).	Previous Month	Variance
864,880,000	1,057,400,000	-192,520,000	Properties	0	-	0
238,862,661	170,633,569	68,229,092	Additional valu	0	64,620,330	-64,620,330
81,300,000	81,300,000	0		0	-	0
50,132,894	56,251,004	-6,118,110	PSF values or	0	-	0
34,200,000	34,200,000	0	Operating	0	-	0
122,848,203	35,598,293	87,249,910	- LCOR	0	-	0
113,600,619	110,654,708	2,945,911	The value of th	0	8,400,000	-8,400,000
68,074,600	68,074,600	0		0	-	0
109,898,485	109,898,485	0		0	-	0
48,472,800	48,472,800	0		0	-	0
73,000,000	73,000,000	0		0	-	0
155,978,262	155,446,565	531,697		0	-	0
2,278,217	2,278,217	0		0	-	0
-	-	0		0	-	0
4,348,058	4,956,000	-607,942		0	-	0
271,740,957	265,289,115	6,451,842	Additional valu	0	6,409,593	-6,409,593
75,327,441	76,388,244	-1,060,803	Analyst error:	0	-	0
1,591,367,938	1,590,655,398	712,540	Value =	0	-	0
6,110,000	6,500,000	-390,000		0	-	0
330,906,862	330,906,862	0		0	-	0
339,622,646	322,951,200	16,671,446	The value of th	0	-	0
314,495,451	305,979,922	8,515,529	Total Net Valu	0	2,293,809	-2,293,809
-	9,156,006	-9,156,006	Due to the cur	0	-	0
124,384,544	124,595,275	-210,731		0	-	0
61,000,000	61,000,000	0		0	-	0
25,900,000	29,000,000	-3,100,000	The previous v	0	-	0
31,400,000	31,400,000	0		0	-	0
371,730,244	102,730,098	269,000,146	Previous exit v	0	445,000	-445,000
797,524,830	797,524,830	0		0	-	0
70,998,057	70,998,057	0		0	-	0
737,576,942	140,071,076	597,505,866	value was	0	-	0
76,365,117	78,952,075	-2,586,958	Units are proje	0	-	0
57,660,012	47,741,507	9,918,505	Additional valu	0	9,918,506	-9,918,506

676,532,826	486,306,741	190,226,085	value being	0	211,754,484	-211,754,484
83,846,250	83,846,250	0		0	-	0
34,200,000	34,861,800	-661,800		0	11,207,000	-11,207,000
10,000,000	52,500,000	-42,500,000	The Fund is c	0	-	0
45,000,004	47,250,004	-2,250,000	Cap*1.00. IRI	0	-	0
74,350,000	74,350,000	0		0	-	0
75,100,000	80,623,258	-5,523,258	RevPar is lowe	0	-	0
13,500,000	13,500,000	0		0	-	0
30,600,000	36,448,000	-5,848,000	The model ind	0	-	0
468,088,730	252,000,000	216,088,730	in value is	0	168,200,000	-168,200,000
-	-	0		0	-	0
34,900,000	34,900,000	0	Exit Values ar	0	-	0
71,000,000	71,000,000	0	Exit Values for	0	-	0
26,400,000	24,600,000	1,800,000	Previous value	0	-	0
22,651,086	22,651,087	-1	Total Value is	0	-	0
38,900,000	38,900,000	0	Exit values is	0	-	0
34,984,940	34,984,940	0	Total Net Valu	0	-	0
41,331,547	41,331,547	0	Remaining Va	0	-	0
5,000	-	5,000	Cap*1.00	0	-	0
91,200,000	91,200,000	0	Stabilized and	0	-	0
27,400,000	27,400,000	0	Stabilized/Exit	0	-	0
17,661,720	17,661,920	-200	Total Value for	0	-	0
27,100,000	27,100,000	0	The Stabilized	0	-	0
26,800,000	26,800,000	0	Stabilized/Exi	0	-	0
-	33,900,000	-33,900,000	Property Sold	0	-	0
11,727,578	11,727,578	0	Total Value is	0	-	0
13,800,000	13,800,000	0		0	-	0
7,900,000	7,900,000	0	The Exit and S	0	-	0
15,779,920	15,779,919	1	Per TriMont V	0	-	0
559,049	559,049	0		0	-	0
2,100,000	2,100,000	0	Exit/Stab value	0	-	0
20,000,000	20,000,000	0	The Exit Value	0	-	0
54,500,000	54,500,000	0	The Exit Value	0	-	0
10,300,000	10,300,000	0		0	-	0
26,900,000	26,900,000	0	Exit Value is t	0	-	0
27,100,000	27,100,000	0		0	-	0
37,996,565	37,996,565	0		0	-	0
37,996,565	37,996,565	0		0	-	0
1	16,000,000	-15,999,999	Property Sold.	0	-	0
23,500,000	23,500,000	0	The Stabilized	0	-	0
36,500,000	35,100,000	1,400,000	Previously ana	0	-	0
32,600,000	32,600,000	0	Stabilized and	0	-	0
20,600,000	20,600,000	0	The Exit and S	0	-	0
34,000,000	34,000,000	0	Stabilized and	0	-	0
159,000,000	159,000,000	0	As it is expect	0	-	0
84,000,000	84,000,000	0		0	-	0
15,200,000	14,800,000	400,000		0	-	0
13,000,000	13,000,000	0	The Exit value	0		
3,420,000	29,607,468	-26,187,468	Value previous	0		

34,700,000	34,700,000	0	Stabilized and	0		
34,900,000	34,900,000	0	The Exit values use a 5-year DCF with an 8.50% discount rate and a 6			
82,053,276	82,061,340	-8,064	Total Value co	0		
22,400,000	22,400,000	0	Exit/Stabilized Values are also based on a 10yr DCF utilizing a discou			
12,200,000	12,200,000	0	Exit and Stabilized Values are based on a 5 Year DCF utilizing a discou			
109,100,000	109,100,000	0	The Exit value is based on a 5-year DCF with an 8.00% discount rate a			
17,200,000	17,200,000	0	The Current V	294,000		
93,200,000	93,200,000	0	Exit & Stabilized Values are based on a 5-year DCF beginning 1/1/11, '			
43,410,000	42,910,000	500,000				
15,600,000	15,600,000	0	The Exit and Stabilized Values are based on a TriMont 10-Yr DCF as c			
21,400,000	21,400,000	0	Stabilized and Exit Values are based on a discount rate of 9.25% and			
36,400,000	36,400,000	0				
11,800,000	11,800,000	0				
46,300,000	46,300,000	0				
37,000,000	37,000,000	0				
166,000,000	166,000,000	0		0	-	0
38,900,000	38,900,000	0				
11,900,000	11,900,000	0	The Exit and Stabilized Values are based on a TriMont 10-Yr DCF as c			
70,700,000	70,700,000	0	Value based is	0		
110,500,000	110,500,000	0	Stabilized/Exit	0		
40,878,375	12,485,000	28,393,375	Exit Value for	0		
105,200,000	105,200,000	0	Stabilized and	0	-	0
2,000,000	2,100,000	-100,000	Cap*1.00 until	0	-	0
425,900,000	425,900,000	0	The Exit Value	0	-	0
69,700,000	69,700,000	0	The Exit Value	0	-	0
69,700,000	69,700,000	0	The Exit Value	0	-	0
55,400,000	55,000,000	400,000		0	-	0
55,400,000	55,000,000	400,000		0	-	0
164,725,000	164,725,000	0	Value is calcu	0	-	0
18,600,000	18,600,000	0		0	-	0
62,200,000	62,200,000	0	Exit Value is b	0	-	0
1,414,000,000	1,414,000,000	0	Exit Value is b	0	-	0
14,320,400	14,320,400	0		0	-	0
77,188,097	77,188,097	0		0	-	0
5,000,000	5,000,000	0		0	-	0
4,702,500	7,000,000	-2,297,500	The value is b	0	-	0
11,000,000	11,000,000	0		0	-	0
239,531,504	239,531,504	0		0	-	0
-	-	0		0	-	0
-	-	0		0	-	0
59,100,000	68,738,250	-9,638,250	The Sponsor r	0	-	0
260,993,554	179,800,000	81,193,554	88.183 mm in	0	-	0
-	-	0		0	-	0
16,800,000	16,800,000	0		0	-	0
-	-	0		0	-	0
-	-	0		0	-	0
5,000,000	5,250,000	-250,000	Cap*1.00. Fu	0	-	0
3,733,412	3,733,412	0		0	-	0
175,000	688,979,666	-688,804,666	TriMont expec	0	-	0

95,300,000	94,700,000	600,000	The Exit value	0		
88,000,000	100,300,000	-12,300,000	Stabilized and Exit values are based on a 5-year DCF model with a 7.5			
22,825,806	22,825,806	0				
20,100,000	20,834,000	-734,000	The Stabilized	0		
33,966,394	33,966,394	0				
112,805,835	112,805,835	0				
131,700,000	131,700,000	0				
80,594,927	74,380,467	6,214,460	371 Units sold	0		
85,497,206	89,950,764	-4,453,558	Previous value	0	-	0
1,128,490	1,128,490	0				
68,597,351	68,597,253	98		0		
937,252	10,418,756	-9,481,504	Value is for Le	0		
19,715,335	20,286,453	-571,118	As result of a	0	-	0
45,451,489	48,251,489	-2,800,000	Typically, TriM	0		
73,808,732	73,808,732	0				
1,356,000	760,000	596,000				
12,926,650	13,572,982	-646,332	Per TriMont's	0		
8,512,396	9,463,016	-950,620	Fund Investment, Exit Value = LB Cap, previous value was cap 1.05			
66,331,985	72,521,672	-6,189,687	Based on expected sale price in negotiations with Molinaro Koger			
42,700,000	44,100,000	-1,400,000	The Exit Valu	0		
7,574,918	7,608,809	-33,891	TriMont determined the projected value by applying a reduced annual g			
63,900,000	67,400,000	-3,500,000	Year 3 NPV of cash flows and year 5 sale at 8% discount. Same calcula			
2,000,000	2,000,000	0				
19,012,000	23,012,900	-4,000,900	The previous value was from underwriting. At underwriting, the project			
139,505,965	139,505,965	0				
9,544,774	8,335,737	1,209,037	2 land lots, and 1 lot with a house has sold. 6 units remain at 1.008mm			
508,649,550	508,649,550	0				
1,637,648,341	1,680,348,000	-42,699,659	total cap at exit. Previously Cap x 1.02			
103,500,000	106,600,000	-3,100,000	Year 3 NPV of cash flows and year 5 sale at 8% discount. Last value v			
137,856,682	105,216,712	32,639,970	91mm of the exit value comes from the first property (parcel 1 and 2) w			
430,674,041	439,287,522	-8,613,481	Value set equal to Total Cap per new Trimont valuation methodology - l			
208,300,000	244,635,000	-36,335,000	Total net value and remaining value were based on deal underwriting, r			
3,271,330,613	3,198,309,590	73,021,023	Value changed to Total Cap at exit, previous value included syndicator			
529,500,000	531,653,035	-2,153,035	Value set equal to total cap. Bridge Equity, no IRR yet available			
25,000,000	26,250,000	-1,250,000	based on Total Cap, was previously Cap x 1.05			
220,080,000	220,080,000	0		0	-	0
161,200,000	153,900,000	7,300,000	TriMont's conc	0	-	0
79,000,000	73,800,000	5,200,000	Last month's v	0	-	0
55,800,000	51,800,000	4,000,000	Last month's v	0	-	0
68,300,000	68,300,000	0		0	-	0
36,075,737	36,224,078	-148,341		0	-	0
9,381,394	9,468,851	-87,457		0	-	0
37,576,010	11,319,000	26,257,010	Last month's v	0	-	0
110,500,000	110,500,000	0	Stabilized/Exit	0		
1,433,675,000	1,469,474,846	-35,799,846	Value set equal to Current Cap per new Trimont valuation methodology			
61,200,000	21,962,850	39,237,150	This deal previously was modeled only as land but now represents con			
886,600,000	886,600,000	0	Value increas	0		
1,302,500,000	1,322,704,490	-20,204,490	Value set equal to Total Cap per new Trimont valuation methodology - l			
30,400,000	30,400,000	0				

18,085,033	14,170,000	3,915,033				
1,823,290,091	1,893,892,730	-70,602,639	Value set equal to Total Cap per new Trimont valuation methodology -			
68,163,688	31,039,886	37,123,802	Deal now mod 0		-	0
121,754,108	61,157,561	60,596,547	50 Units at 2.38mm per unit. Previous value was based on Predevelop			
39,000,000	36,097,433	2,902,567	3rd year NPV of cash flows at 7.75% for exit period, previous value wa			
22,289,291,706	22,289,291,706	0				
163,410,401	130,394,250	33,016,151	Value set equa	0	-	0
77,772,000	77,772,000	0	Lehman profit	0	-	0
-	-	0		0	-	0
11,560,788	11,560,788	0		0	-	0
112,875,565	112,875,565	0	Ok. Changed	0	-	0
58,366,190	56,551,113	1,815,077	Ok. Increase i	0	-	0
31,604,790	31,604,790	0		0	-	0
58,944,677	153,845,681	-94,901,004	Ok. Decrease	0	-	0
-	-	0		0	-	0
19,100,000	19,100,000	0		0	-	0
155,537,506	156,892,491	-1,354,985	Ok. Sellout va	0	-	0
37,340,000	37,340,000	0		0	-	0
109,080,389	109,080,389	0		0	-	0
44,100,000	44,100,000	0		0	-	0
129,422,821	130,273,660	-850,839	Ok. TriMont is	0	-	0
23,811,276	23,811,276	0		420,000	420,000	0
109,988,449	111,079,461	-1,091,012	Ok. Unsold ur	0	-	0
67,418,130	108,279,690	-40,861,560	Ok. The sellou	0	-	0
51,263,744	52,724,167	-1,460,423	Ok. Decrease	0	-	0
80,804,028	80,804,028	0	Ok. Changed	0	-	0
24,297,021	23,400,826	896,195	Ok. Increase c		896,195	-896,195
80,876,385	82,115,233	-1,238,848	Ok. Unsold ur	0	-	0
79,269,375	83,659,041	-4,389,666	Ok. The pricin	0	-	0
50,484,758	50,484,758	0		0	-	0
19,588,546	24,571,867	-4,983,321	Ok. Decrease	0	-	0
78,506,024	81,116,104	-2,610,080	Ok. Unsold ur	0	-	0
3,899,207	3,492,775	406,432	Ok. Increase i	0	-	0
20,210,025	23,103,241	-2,893,217	Ok. Decrease	0	-	0
3,063,678	3,063,678	0		0	-	0
-	2,000,000	-2,000,000	Ok. Lehman re	0	-	0
7,333,200	7,333,200	0		0	-	0
27,993,134	29,330,200	-1,337,066	Ok. Decrease	0	-	0
-	-	0		0	-	0
2,610,000	148,634,475	-146,024,475	Ok, we were p		1,640,000	-1,640,000
38,693,552	38,669,302	24,250	Ok, the additic		25,000	-25,000
151,746,135	154,119,816	-2,373,681	Ok, the drop ir		1,729,912	-1,729,912
45,260,948	45,260,948	0		0	-	0
49,501,250	49,501,250	0		0	-	0
19,400,000	45,000,000	-25,600,000	Ok, decrease	0	-	0
18,700,000	18,700,000	0		0	-	0
9,022,750	27,273,969	-18,251,219	Ok, the pricin	0	8,853,439	-8,853,439
21,900,000	21,900,000	0		0	-	0
-	7,800,000	-7,800,000	Lehman walke	0	-	0
26,945,816	26,945,816	0		0	-	0
45,766,723	46,735,033	-968,310	Ok, decrease	0	-	0
2,500,000	2,500,000	0		0	-	0
84,775,768	84,775,768	0		0	10,000	-10,000
38,682,603	36,674,446	2,008,157	Per analyst, cc	0	-	0
34,400,000	34,400,000	0		0	-	0
2,304,000	12,956,674	-10,652,674	Ok, sellout val	0	-	0

14,018,271	60,725,782	-46,707,511	Ok, decrease	0	-	0
10,185,000	11,640,000	-1,455,000	Ok, decrease	0	-	0
29,000,000	37,662,865	-8,662,865	Ok, switch fro	0	-	0
41,319,718	42,299,718	-980,000	Ok, discussion	0	-	0
412,143,873	407,779,309	4,364,564	Ok, increase c	0	-	0
5,355,000	5,355,000	0		0	-	0
23,079,489	23,079,489	0		0	-	0
20,127,500	20,127,500	0		0	-	0
15,463,345	15,463,345	0		0	-	0
16,397,350	20,997,500	-4,600,150	Ok, the develo	0	-	0
4,800,000	4,800,000	0		0	-	0
1,701,219	2,258,198	-556,979	Ok, total net v	0	-	0
17,498,725	21,500,000	-4,001,275	Ok, sellout val	0	-	0
6,516,106	6,516,106	0	Ok, Lehman is	0	-	0
72,437,500	72,437,500	0		0	-	0
1,078,000	1,078,000	0		0	-	0
19,346,250	19,346,250	0		0	-	0
48,059,200	48,059,200	0	Per analyst, th	0	-	0
16,955,628	16,955,628	0		0	-	0
-	10,670,000	-10,670,000	Ok, Park Sorre	0	-	0
51,700,000	51,700,000	0		0	-	0
38,900,000	38,900,000	0		0	272,812	-272,812
2,513,029	2,726,010	-212,981		0	-	0
54,025,014	54,025,014	0		0	-	0
10,633,467	11,259,215	-625,748	The remaining	0	-	0
75,047,055	75,634,634	-587,579	Pricing was re	0	-	0
6,217,700	6,217,700	0		0	-	0
145,471,740	144,132,567	1,339,173	This is a Corre	0	-	0
30,804,125	30,803,602	523		0	-	0
171,500,000	258,481,918	-86,981,918	Listing propos	0	-	0
84,690,374	85,109,890	-419,517	Assumption h	0	-	0
21,755,797	21,755,797	0		0	-	0
53,508,259	53,599,931	-91,672		0	-	0
-	-	0		0	-	0
163,706,104	163,706,104	0		0	-	0
45,870,750	45,870,750	0		0	-	0
86,959,836	86,959,836	0		0	-	0
9,218,617	13,309,350	-4,090,733	Sellout value r	0	-	0
-	-	0		0	-	0
62,944,623	62,944,623	0		0	-	0
138,374,736	137,191,428	1,183,308	This is a Corre	0	-	0
38,615,940	34,417,845	4,198,095	The last montl	0	-	0
7,607,563	7,607,563	0		0	-	0
8,399,384	17,070,884	-8,671,500	There is not en	0	-	0
144,292,500	144,292,500	0		0	-	0
2,496,000	2,880,000	-384,000		0	-	0
-	-	0		0	-	0
41,543,546	41,543,546	0		0	-	0
4,500,000	4,725,000	-225,000	100% of Total	0	-	0
21,961,574	21,961,574	0		0	-	0
52,622,967	51,564,000	1,058,967	Ok. Increase c	0	-	0
98,556,531	96,666,029	1,890,502	Per analyst, cc	0	-	0
27,648,844	27,648,844	0		0	-	0
6,720,000	13,500,000	-6,780,000	Per IRR: TriM	0	-	0
64,174,328	64,313,547	-139,219		0	-	0
177,456,401	182,358,669	-4,902,268	Per analyst, cc	0	1,933,412	-1,933,412
4,600,000	4,850,000	-250,000	250K decreas	0	-	0
13,325,203	25,000,000	-11,674,797	The Project w	0	-	0

234,527,901	234,527,901	0		0	-	0
20,727,000	20,727,000	0		0	-	0
14,122,127	14,122,127	0	Ok. Changed	0	-	0
19,562,569	19,448,502	114,067	Ok. Increase c	0	-	0
18,933,528	18,450,698	482,830	Ok, increase i	0	-	0
10,575,964	10,447,900	128,064	Ok, increase i	0	-	0
34,302,751	103,161,870	-68,859,119	Ok. Decrease	0	-	0
18,005,527	17,928,695	76,832		0	-	0
1,837,132	2,415,838	-578,706	Per analyst, c	0	-	0
1,564,970	2,608,284	-1,043,314	Ok, pricing wa	0	-	0
88,649,956	97,128,000	-8,478,044	9% was imple	0	-	0
58,399,999	58,399,999	0		0	-	0
11,861,500	12,966,184	-1,104,684	PSF decrease	0	-	0
21,042,349	20,659,349	383,000	Ok. Units wer	0	-	0
22,297,845	22,866,244	-568,399	Remaining un	0	-	0
12,779,590	12,779,590	0		0	-	0
16,426,306	16,340,569	85,737		0	-	0
180,412,386	190,010,511	-9,598,125	Ok. Decrease	0	-	0
7,563,977	7,563,977	0		0	-	0
11,395,782	11,042,715	353,067	Last month sh	0	-	0
2,198,160	2,198,160	0		0	-	0
1,443,285	1,443,285	0		0	-	0
70,275,327	72,461,132	-2,185,805	Additional valu	0	-	0
34,551,011	52,790,304	-18,239,293	Ok, decrease	0	-	0
10,697,500	10,697,500	0		0	-	0
16,820,471	16,820,471	0		0	-	0
168,231,813	172,507,406	-4,275,593	Ok. Unsold ur	0	-	0
23,176,713	23,176,713	0		0	-	0
5,170,000	5,640,000	-470,000	Ok, pricing de	0	-	0
102,504,996	108,623,238	-6,118,242	Previously bas	0	-	0
152,419,847	152,441,010	-21,163	Per analyst, c	0	9,843,559	-9,843,559
1,845,930	1,845,930	0		0	-	0

207	208	209	210	211	212
	New Column	New Column	New Column	85	

	New Column	New Column	New Column		
Comment	Servicer Value Comment	Lehman Adjusted Value "Interim Value"	Lehman Value Adjustment Comment	\$ Received from Closed Units	Previous Month
				-	-
Additional value being shown in total value				-	-
				-	-
				11,811,000	11,811,000
				-	-
				-	-
Additional value being shown in total value				100,721,724	100,721,724
				-	-
				109,898,485	109,898,485
		\$1	Paid off	-	-
				-	-
				26,239,106	27,422,896
				-	-
				-	-
				-	-
Additional value being shown in total value				-	-
				44,527,441	44,527,441
				247,510,208	-
				-	-
				-	-
				-	-
Additional value being shown in total value				-	-
				-	-
				-	-
				-	-
				-	-
Additional value being shown in total value				-	-
				-	-
				-	-
				-	-
				-	-

				-	-
Bridge Equity, no IRR currently available (previous value included syndication fees)				-	-
				-	-
ment total Cap x 1.05.				-	-
s based on Total Cap x 1.05				-	-
				-	-
				-	-
0				-	-
0				-	-
				-	-
				84,289,665	84,289,665
				44,135,055	44,135,055
				30,610,540	30,610,540
				33,384,596	128,285,600
				-	-
				-	-
				149,161,106	149,161,106
				37,340,000	37,340,000
				-	-
				44,100,000	44,100,000
				76,116,851	76,116,851
				23,811,276	23,811,276
				86,297,569	86,401,461
				47,212,617	45,811,165
				31,695,544	31,695,544
				79,200,048	79,200,048
Ok. This is now being reflected in sellout value.				-	-
				63,680,256	63,450,858
				-	-
				50,484,758	50,484,758
				-	-
				8,791,822	8,077,155
				-	-
				1,404,117	1,404,117
				1,896,130	1,896,130
				-	-
				-	-
				2,562,881	1,613,808
				-	-
Ok, we were previously reporting the profit participation of the homes as additional value and le				970,000	148,634,475
Ok, the additional value is now being shown in sellout value rather than additional value.				38,669,302	38,669,302
Ok, we do not expect to receive these CFD's any longer.				81,846,405	79,288,755
				45,260,948	45,260,948
				49,380,000	49,380,000
				-	-
				-	-
Ok, we are no longer expected to receive these CFD reimbursements.				-	-
				-	-
				-	-
				-	-
				31,550,658	31,550,658
				-	-
				84,775,768	84,775,768
				19,902,262	13,735,097
				-	-
				-	-

0		234527901	-	234,527,901	0
0		0	-	-	0
0		9645290.84	-	9,595,290	50,001
563,113	Ok. One unit closed t	8950532.59	-	8,387,419	563,114
578,238	Ok, 1 unit was sold th	11797112.89	-	11,060,872	736,241
0		4416935.07	-	4,312,492	104,443
0		18782751	-	18,782,751	0
-115,303	Last month should ha	13134170	284,513	13,118,457	15,713
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
0	Ok. Changed from \$3	3789325	-	3,721,553	67,772
899,323	1 Unit sold. Input Errc	15749933.14	-	14,850,610	899,323
1		5500311.88	-	5,393,268	107,044
923,970	1 unit sold. Last mon	8787044.45	-	7,802,669	984,375
0		0	-	-	0
-45,519	Ok. Prior month was i	869795.62	-	869,796	0
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
1,042,295	Ok, 3 additional units	16157224	-	14,037,082	2,120,142
0		0	-	-	0
0		1071485	-	1,071,485	0
1,076,531	Ok. 2 units closed in	121383273	-	120,306,742	1,076,531
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0
0		0	-	-	0

Comment	Funding Through Unit Sales	Previous Month	Variance	Comment	Sales Deposits Available to Fund Construction	Previous Month
	-	-	0		0	0
	18,746,379	18,463,308	283,071		18294727	18018328
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	3,677,432	3,677,432	0	Projected unit	0	0
	353,798	-	353,798		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
Analyst Error: Previou	3,037	-	3,037		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	2,322,346	2,321,979	367		12268130	12268130
193,135,578	-	1,112,863	-1,112,863	This should be	0	0
	-	-	0	Funding thoug	0	0
	-	-	0		0	0
	-	87,029,411	-87,029,411	Should have b	118472523	0
	-	-	0		0	0
	5,478,002	5,478,002	0		0	0
	-	-	0		0	0
	4,468,746	3,388,715	1,080,031	Unit sales are	7589704	7589704
	-	-	0		0	0
	-	-	0	Analyst was in	0	0
	-	-	0		0	0
	91,565,908	6,795,578	84,770,330	Deal is now be	0	0
	440,148,476	440,148,476	0		0	0
	280,732	-	280,732		0	0
	-	-	0	Previous numl	0	0
	-	3,305,056	-3,305,056	This amount s	313769	0
	3,437,840	3,333,376	104,464		0	0

	-	-	0		0	0
	-	-	0		0	0
	234,484	234,484	0		0	0
	-	-	0	(the IRR isn't i	0	0
	4,329,974	4,329,974	0		0	0
Proceeds should have	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
There were four unit s	2,488,075	5,926,570	-3,438,495		0	3860652.18
	-	-	0		0	0
	-	9,738,044	-9,738,044	The interest ar	0	0
	-	-	0		0	0
	22,265	-	22,265		0	0
	161,077	215,341	-54,264	NOI will provic	0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	988,015	-	988,015	Sales projecte	0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	92,785	-	92,785		0	0
	-	-	0		0	0
2 land lots, and 1 lot v	65,333	107,559	-42,226		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
When the FedEx was	123,318	-	123,318		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0	Funded throug	0	0
	-	-	0		0	0
	-	-	0	Funding projec	0	0
	11,185,907	-	11,185,907	Interest expen	0	0
	148,340	-	148,340		0	0
	87,458	-	87,458		0	0
	127,890	-	127,890		0	0
	-	-	0		0	0
	-	-	0		0	0
	645,055	-	645,055		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0

	-	-	0	The Circuit Ci	0	0
	-	-	0		0	0
	1,764,019	-	1,764,019	Deal now mod	0	0
	17,988	-	17,988		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
Ok. Changed from \$0	-	-	0		0	0
	-	-	0		0	0
Ok. FA is in the proce	-	-	0		0	0
Ok. Decrease is due t	-	-	0		0	0
	-	-	0		0	0
	41,134	34,214	6,920		0	0
Ok. \$415K was distrib	90,496	156,672	-66,176	Ok. Funded to	0	0
	-	-	0		0	0
	722,176	716,592	5,584	Ok. Changed	0	0
	-	-	0		0	0
	5,736,334	5,736,334	0		0	0
	-	-	0		0	0
Ok. Projection correct	9,705,353	6,083,910	3,621,443	Ok. Increase c	0	0
Ok. Distributed to pay	7,183	138,573	-131,390	Ok. Decrease	0	0
	639,725	-	639,725	Ok. Reallocati	0	0
Ok. Distributed to res	277,225	262,284	14,941	Ok. Reallocati	0	0
	60,638	62,264	-1,626		0	0
Ok. Distributed to pay	676,124	885,592	-209,468	Ok. Funded to	0	0
	9,081,732	28,876,419	-19,794,687	Ok. Reallocati	0	0
	-	-	0		0	0
	77,500	77,500	0		0	0
Ok. Distributed to pay	504,560	212,647	291,913	Ok. Increase c	0	0
	-	-	0		0	0
	95,999	154,852	-58,853	Ok. Reallocati	0	0
	1,671	1,504	167		0	0
	-	-	0		0	0
	41,401	41,401	0		0	0
Ok. \$434K was distrib	389,248	303,553	85,695	Ok. Increase c	0	0
	-	-	0		0	0
Ok, we were previous	-	-	0		0	0
Ok, increase due to re	10,000	8,750	1,250		0	0
Per analyst, correct d	4,892,278	5,457,953	-565,675	Ok, due to tim	0	0
	-	-	0		0	0
Ok, put into the reser	-	-	0		0	0
	90,231	80,604	9,626	Slight shift fro	0	0
	74	124,663	-124,589	(1) Funding th	0	0
	-	1,545,188	-1,545,188	Ok, pricing wa	0	0
	-	36,960	-36,960	(1) Funding th	0	0
	-	-	0		0	0
	-	-	0	Ok, Funding th	0	0
Ok, last month's distri	636,353	636,272	81	Per analyst, cc	0	0
	-	-	0		0	0
	-	-	0		0	0
Per analyst, correct d	745,580	1,876,351	-1,130,771	Per analyst, cc	0	0
	-	-	0	Ok, NOI funde	0	0
	-	-	0		0	0

	510,079	13,203,257	-12,693,178	Ok, sales proc	0	0
	48,466	46,001	2,465		0	0
	-	-	0	(1) Per analys	0	0
	-	-	0		0	0
Per analyst, correct d	-	-	0		0	0
	-	-	0		0	0
	114,206	125,626	-11,420		0	0
	163,899	63,841	100,058	Per analyst, cc	0	0
	6,181	82,025	-75,844	Ok, decrease	0	0
	47,152	56,480	-9,328		0	0
	-	-	0		0	0
	10,743	10,743	0		0	0
	93,364	93,365	-1		0	0
	-	-	0		0	0
	8,560,275	8,560,276	-1		0	0
	8,000	8,000	0		0	0
	-	-	0		0	0
	258,835	267,821	-8,986	(1) Per analys	0	0
	8,074,628	8,074,628	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0	Per analyst, cc	0	0
	-	-	0		0	0
	4,833	4,679	154		0	0
	-	2,400	-2,400		0	0
5 units closed. The se	210,595	207,476	3,119		0	0
	84,475	82,190	2,285	Input Error. Cl	0	0
As of date for this IRF	1,706,867	1,809,117	-102,250		0	0
\$472K Projected to p	1,757,181	1,950,303	-193,122		0	0
	-	-	0		0	0
1) Last month only 3.s	5,352,257	3,637,574	1,714,683	This is a reallc	0	0
	-	-	0		0	0
All units sales revenu	936,506	704,539	231,967		0	0
	-	-	0		0	0
	-	-	0		0	0
\$413,250 in projected	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
Should have not chan	3,079	3,515	-436		0	0
Of the 1.4M in project	748,000	1,336,300	-588,300	This variance	0	0
	20,000,000	19,877,000	123,000		0	0
	-	62,836	-62,836		0	0
	-	33,377	-33,377		0	0
	21,586,205	21,586,205	0		0	0
	50,185	50,185	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
	-	-	0		0	0
Ok. \$1.9MM was dist	-	28,417	-28,417	Ok. Changed	0	0
	-	-	0		0	0
	162,848	162,336	512		0	0
	-	-	0		0	0
Ok, \$1.886mm went t	2,189	14,606	-12,417	Ok, \$23k of sa	0	0
Per analyst, correct d	1,436,312	1,570,231	-133,919	Per analyst, cc	0	0
	-	-	0		0	0
	-	-	0	Changed from	0	0

	-	-	0	This is a realloc	0	0
	-	-	0		0	0
Ok. Distributed to pay	54,568	54,466	102	Ok. Changed	0	0
Ok. Distributed to pay	10,017	29,347	-19,330	Ok. Reallocati	0	0
Ok, sales proceeds fu	-	-	0		0	0
Ok, distributed to the	-	-	0		0	0
	-	-	0		0	0
Last month should ha	70,284	134,002	-63,718		0	0
	42,868	82,031	-39,163	Ok, decrease	0	0
	-	-	0		0	0
	283,816	218,184	65,632		0	0
	-	-	0		0	0
	-	120,423	-120,423	Funding Throu	0	0
Ok. Distributed to res	-	-	0		0	0
All distributions went	57,812	37,690	20,122		0	0
Ok. Distributed to res	-	-	0		0	0
Last month's figure sh	128,538	131,894	-3,356		0	0
	48,248,991	41,150,460	7,098,531	Ok. Reallocati	0	0
	-	-	0		0	0
	9,592	14,793	-5,201		0	0
	6,793	6,793	0	Changed from	0	0
	5,199	5,136	63		0	0
	1,000,000	1,000,000	0	Funded throug	0	0
Ok, \$973k was distrib	-	-	0		0	0
	65,875	65,875	0		0	0
	106,405	106,452	-47		0	0
Ok. Distributed to res	4,798,051	7,192,281	-2,394,230	Ok. Reallocati	0	0
	400	-	400		0	0
	26,587	27,277	-691		0	0
	74,138	-	74,138	Funding Throu	0	0
	-	-	0	Per analyst, cc	0	0
	16,447	15,956	491		0	0

226 227 228 229 230

	101	102
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New Column	New Column
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Variance	Estimated LB Accrued Preferred Return at Exit	Estimated Partner Accrued Preferred Return at Exit	Value Appreciation	Neg Am Flag
0	\$0	\$0	0%	
276,399	\$7,857,822	\$7,857,822	27%	
0	\$0	\$0	7%	
0	\$1,200,612	\$0	167%	
0	\$12,717,477	\$0	30%	
0	\$11,082,125	\$0	237%	
0	\$0	\$0	53%	
0	\$4,255,082	\$1,098,500	80%	
0	\$0	\$271,599	#DIV/0!	#DIV/0!
0	\$0	\$0	0%	
0	\$18,580,526	\$7,341	0%	Flag
0	\$1,542,083	\$6,846,384	17%	
0	\$0	\$0	0%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$42,538	\$14,179	0%	Flag
0	\$0	\$0	20%	
0	\$0	\$0	41%	
0	\$29,942,322	\$80,876,007	15%	
0	\$3,302,114	\$369,747	13%	
118,472,523	\$9,821,928	\$3,890,185	-11%	Flag
0	\$4,521,179	\$7,788,675	20%	
0	\$5,025,156	\$20,100,625	11%	
0	\$604,248	\$560,083	-100%	Flag
0	\$3,002,543	\$1,040,510	12%	
0	\$0	\$0	607%	
0	\$0	\$0	20%	
0	\$0	\$0	11%	
0	\$12,252,598	\$3,486,816	22%	
0	\$9,785,813	\$12,711,542	32%	
0	\$2,657,533	\$3,606,515	37%	
0	\$9,470,347	\$60,170,169	40%	
313,769	\$1,575,828	\$420,876	11%	
0	\$4,384,943	\$1,586,789	-6%	Flag

-72,204,843	\$10,418,941	\$10,421,011	32%	
0	\$3,954,001	\$1,307,136	51%	
0	\$0	\$0	35%	
0	\$1,413,935	\$1,101,301	0%	
0	\$1,359,267	\$0	0%	
0	\$2,506,887	\$12,910,469	142%	
0	\$927,402	\$1,475,532	22%	
0	\$0	\$157,599	57%	
0	\$0	\$0	1%	
0	\$0	\$0	37%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$2,184,172	\$1,466	9%	
0	\$137,338,248	\$2,750,687	42%	
0	\$60,259	\$118,469	16%	
0	\$4,367	\$18,654	33%	
0	\$6,535,569	\$0	10%	
0	\$11,696	\$42	47%	
0	\$19,976	\$28	47%	
0	\$0	\$0	0%	
0	\$1,037,472	\$2,291,925	10%	
0	\$2,864,298	\$1,433,655	6%	
0	\$24,306	\$151,933	35%	
0	\$0	\$0	11%	
0	\$372	\$388	18%	
0	\$338,352	\$39,607	#DIV/0!	#DIV/0!
0	\$7,911	\$305	22%	
0	\$1,884,935	\$806,821	8%	
0	\$3,152	\$52,458	-19%	Flag
0	\$13,969	\$538	32%	
0	\$576	\$600	8%	
0	\$0	\$0	-89%	Flag
0	\$0	\$1	-65%	Flag
0	\$2,198,761	\$0	1%	
0	\$0	\$0	-2%	Flag
0	\$0	\$0	7%	
0	\$428	\$445	28%	
0	\$499	\$519	85%	
0	\$0	\$0	85%	
0	\$591,735	\$392,084	0%	
0	\$34,776	\$1	17%	
0	\$4,291,781	\$776,719	4%	
0	\$2,508,903	\$1,321,076	1%	
0	\$54,708	\$1,058,079	-31%	Flag
0	\$0	\$0	7%	
0	\$0	\$0	35%	
0	\$0	\$351,492	8399999900%	
0	\$2,835,819	\$318,830	3%	
0	\$1,080,561	\$412,456	10%	
0	\$2,007,315	\$1,328,416	-36%	Flag

0	\$13,853,177	\$1,539,242	9%	
0	\$2,626,259	\$292,057	10%	
0	\$150,168	\$1,639,676	24%	
0	\$0	\$0	17%	
0	\$291,960	\$291,960	10%	
0	\$319,054	\$3,209,308	1%	
0	\$29,887	\$567,850	21%	
0	\$5,970,370	\$11,082,631	3%	
0	\$3,544,282	\$3,464,797	20%	
0	\$9,244	\$183,319	46%	
0	\$855,435	\$855,435	-21%	Flag
0	\$2,308,108	\$5,855,504	12%	
0	\$719,093	\$179,773	4%	
0	\$2,917,556	\$972,519	30%	
0	\$2,362,883	\$9,832,260	20%	
0	\$11,462,458	\$39,321,563	18%	
0	\$1,541,139	\$1,936,116	15%	
0	\$668,375	\$671,054	41%	
0	\$2,679,600	\$4,115,302	13%	
0	\$4,861,426	\$2,196,814	33%	
0	\$1,614,626	\$3,608,082	15%	
0	\$13,390,243	\$1,487,805	22%	
0	\$584,079	\$107,061	0%	
0	\$0	\$0	33%	
0	\$8,591,213	\$951,710	27%	
0	\$9,456,210	\$8,173,843	27%	
0	\$3,160,923	\$2,968,780	23%	
0	\$3,174,843	\$348,519	23%	
0	\$9,612,824	\$2,403,206	19%	
0	\$0	\$11,125	2%	
0	\$2,160,875	\$6,570,922	16%	
0	\$46,549,079	\$192,698,442	43%	
0	\$1,309,967	\$1,282,673	28%	
0	\$43,349,590	\$2,110,533	-7%	Flag
0	\$0	\$0	0%	
0	\$6,494,798	\$141,157	28%	
0	\$5,248,640	\$6,066,901	0%	
0	\$7,984,413	\$2,929,971	4%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$1,294,190	\$4,573,280	5%	
0	\$4,665,795	\$5,702,639	219%	
0	\$380,105	\$125,305	#DIV/0!	#DIV/0!
0	\$1,015,605	\$938,116	20%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$423,385	\$0	0%	Flag
0	\$2,020,385	\$655,650	1%	
0	\$175,000	\$0	0%	

0	\$9,676,024	\$9,655,518	25%	
0	\$11,911,014	\$15,761,224	-4%	Flag
0	\$19,325,954	\$1,666,955	39%	
0	\$2,602,576	\$2,602,576	0%	Flag
0	\$4,367,742	\$841,018	36%	
0	(\$0)	\$0	0%	
0	\$0	\$0	0%	
0	\$1	\$1,488,674	#DIV/0!	#DIV/0!
-3,860,652	\$0	\$0	48%	
0	\$0	\$0	0%	
0	\$1	\$615,713	-100%	Flag
0	\$0	\$0	0%	
0	\$3,392,611	\$3,392,611	7%	
0	\$1,823,090	\$465,489	1%	
0	\$0	\$0	2%	
0	\$54,081	\$911,120	0%	
0	\$909,634	\$21,658,945	0%	Flag
0	\$2,660,199	\$48,926	0%	
0	\$6,454,821	\$6,210,972	3%	
0	\$443,825	\$724,135	14%	
0	\$0	\$0	60%	
0	\$947,909	\$1,551,050	22%	
0	\$322,021	\$1,798,120	#DIV/0!	#DIV/0!
0	\$2,805,939	\$2,805,939	58%	
0	(\$258,365)	\$1,713,988	-4%	Flag
0	\$110,625	\$0	16%	
0	\$12,237,332	\$675,978	171%	
0	\$65,731,964	\$532,605,772	0%	
0	\$8,381,341	\$2,517,744	13%	
0	\$4,343,594	\$891,941	18%	
0	(\$5,071,510)	\$0	6%	
0	\$3,220,860	\$3,220,860	0%	
0	\$97,536,033	\$884,905,446	0%	
0	\$3,422,206	\$38,523,140	0%	
0	\$1,669,010	\$0	0%	
0	\$0	\$0	0%	
0	\$15,437,188	\$17,632,480	31%	
0	\$6,579,773	\$7,642,739	20%	
0	\$5,139,775	\$5,968,312	18%	
0	\$2,907,335	\$1,424,925	14%	
0	\$2,639,273	\$3,855,408	21%	
0	\$502,287	\$753,430	1%	
0	\$328,512	\$368,459	21%	
0	\$14,635,976	\$3,321,579	33%	
0	\$63,875,720	\$17,525,663	1%	
0	\$1,713,790	\$2,533,146	38%	
0	\$0	\$0	26%	
0	\$29,486,290	\$29,034,725	0%	
0	\$0	\$0	7%	

0	\$1,172,442	\$130,271	65%	
0	\$0	\$0	0%	
0	\$2,030,024	\$2,038,160	20%	
0	\$2,572,700	\$3,110,103	21%	
0	\$0	\$0	-6%	Flag
0	\$0	\$0	0%	
0	\$0	\$0	0%	
0	\$0	\$0	188%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$3,790,507	\$0	122%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$0	\$0	41%	
0	\$0	\$0	198%	
0	\$0	\$984,994	61%	
0	\$33,700	\$340	#DIV/0!	#DIV/0!
0	\$26,671,791	\$0	28%	
0	\$0	\$0	38%	
0	\$14,223,404	\$14,414,618	#DIV/0!	#DIV/0!
0	\$4,928,700	\$513,544	17%	
0	\$16,396,757	\$4,218,752	#DIV/0!	#DIV/0!
0	\$2,945,810	\$1,279,637	20%	
0	\$748	\$2,177	0%	
0	\$0	\$176	34%	
0	\$10,712,960	\$1,447,376	12%	
0	\$14,016,565	\$2,186,200	43%	
0	\$0	\$0	-432%	Flag
0	\$3,122,661	\$348,799	23%	
0	\$3,492,244	\$448,243	17%	
0	\$8,869,250	\$1,006,707	6%	
0	\$0	\$0	-309%	Flag
0	\$4,922,758	\$1,535,686	21%	
0	\$8,319,290	\$5,008,380	24%	
0	\$5,482,850	\$699,276	59%	
0	\$3,075,048	\$593,348	18%	
0	\$193,414	\$65,685	28%	
0	\$61,478	\$0	#DIV/0!	#DIV/0!
0	\$928,520	\$116,399	17%	
0	\$1,887,588	\$247,428	9%	
0	\$90,406,744	\$0	#DIV/0!	#DIV/0!
0	\$0	\$0	36%	
0	\$15,152,873	\$700,875	-931%	Flag
0	\$7,215,629	\$1,450,975	40%	
0	\$4,636,083	\$2,016,562	-200%	Flag
0	\$0	\$0	-253%	Flag
0	\$13,933,289	\$1,163,953	28%	
0	\$843,970	\$536,139	39%	
0	\$6,872,574	\$763,647	2%	
0	\$416,832	\$343,806	5%	
0	\$5,687,021	\$632,127	#DIV/0!	#DIV/0!
0	\$0	\$22,200	-1%	Flag
0	\$0	\$0	32%	
0	\$3,366,852	\$541,960	0%	
0	\$0	\$0	-100%	Flag
0	\$465,849	\$369,643	13%	
0	\$126,566	\$182,334	14%	
0	\$3,052,849	\$346,269	3%	

0	\$2,167,610	\$671,218	22%	
0	\$4,693,179	\$247,009	4%	
0	\$6,086,357	\$7,364,492	-3%	Flag
0	\$8,742,452	\$1,305,057	2%	
0	\$22,466,184	\$3,609,389	-21%	Flag
0	\$4,724,848	\$735,359	0%	
0	\$0	\$154,159	8%	
0	\$5,896,893	\$2,990,869	9%	
0	\$0	\$0	25%	
0	\$4,681,164	\$526,563	2%	
0	\$6,225,190	\$836,230	0%	
0	\$3,917,147	\$615,437	37%	
0	\$5,743,509	\$665,622	4%	
0	\$2,159,819	\$600,150	0%	
0	\$5,199,445	\$960,694	17%	
0	\$2,318,995	\$520,257	-1633%	Flag
0	\$5,473,683	\$965,944	106%	
0	\$5,306,800	\$1,303,212	13%	
0	\$1,103,981	\$475,501	49%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$5,176,245	\$280,138	19%	
0	\$92,765,380	\$11,252,907	15%	
0	\$4,771,983	\$0	16%	
0	\$1,502,777	\$1,564,115	63%	
0	\$319,068	\$101,791	68%	
0	\$1,517,057	\$258,221	10%	
0	\$1,598,687	\$392,986	19%	
0	\$1,295,174	\$1,008,691	63%	
0	\$1,748,387	\$1,013,202	9%	
0	\$3,321,964	\$3,406,251	3%	
0	\$4,534,600	\$5,048,395	13%	
0	\$2,172,677	\$1,701,605	23%	
0	\$3,324,865	\$4,420,130	14%	
0	\$1,545,506	\$1,487,855	#DIV/0!	#DIV/0!
0	\$0	\$0	-136%	Flag
0	\$2,087,471	\$4,184,647	10%	
0	\$3,269,144	\$1,648,931	2%	
0	\$2,146,699	\$309,673	-13%	Flag
0	\$1,765,074	\$234,635	#DIV/0!	#DIV/0!
0	\$3,862,352	\$974,728	12%	
0	\$2,995,490	\$1,403,930	119%	
0	\$4,477,627	\$473,506	86%	
0	\$1,383,556	\$345,889	4%	
0	\$1,077,552	\$695,660	15%	
0	\$2,848,174	\$7,021,039	2%	
0	\$408,109	\$196,719	5%	
0	\$7,999,601	\$246,673	#DIV/0!	#DIV/0!
0	\$0	\$0	5%	
0	\$0	\$0	0%	
0	\$0	\$0	#DIV/0!	#DIV/0!
0	\$1,589,318	\$2,364,887	1%	
0	\$2,044,187	\$2,708,123	4%	
0	\$4,518,858	\$942,597	56%	
0	\$2,260,903	\$2,260,903	56%	
0	\$11,909,507	\$838,126	4%	
0	\$15,820,247	\$3,868,548	13%	
0	\$1,477,884	\$777,528	11%	
0	\$2,280,035	\$1,084,199	7%	

0	\$330,613	\$48,816	-100%	Flag
0	\$5,520,465	\$6,969,958	16%	
0	\$1,259,910	\$205,409	11%	
0	\$2,679,599	\$393,214	14%	
0	\$1,936,325	\$233,051	10%	
0	\$3,031,496	\$336,833	15%	
0	\$3,554,584	\$994,109	21%	
0	\$1,414,801	\$157,200	11%	
0	\$1,318,598	\$146,511	9%	
0	\$1,513,401	\$168,156	7%	
0	\$14,796,164	\$14,796,164	32%	
0	\$679,696	\$354,607	17%	
0	\$1,962,020	\$218,002	5%	
0	\$3,156,407	\$350,712	22%	
0	\$1,075,674	\$119,644	3%	
0	\$1,308,558	\$145,395	11%	
0	\$1,634,029	\$178,413	7%	
0	\$8,390,118	\$1,745,677	43%	
0	\$645,489	\$71,721	5%	
0	\$1,366,125	\$151,792	13%	
0	\$691,200	\$76,800	11%	
0	\$1,063,139	\$118,127	10%	
0	\$4,877,938	\$1,242,882	18%	
0	\$64,194	\$295,552	7%	
0	\$2,493,689	\$373,098	4%	
0	\$1,609,293	\$178,811	11%	
0	\$17,185,710	\$679,752	17%	
0	\$901,268	\$225,144	69%	
0	\$1,232,279	\$136,920	17%	
0	\$6,733,012	\$748,112	15%	
0	\$3,696,378	\$516,019	33%	
0	\$985,033	\$107,583	49%	

245 246 247 248

New Column

100

New Column

Profit/Loss From IRR Model	Equity IRR	IRR Date	Current Status
			Lehman and S
			Since closing
			The constructi
			Partner (PMG
			LCOR Operat
			White Flint is :
			To date, 60 ur
			The closing wi
			Approximately
			This investme
			A purchase a
			Gary Lake adv
			The Richmonc
			0
			General Dynai
			As of 6/30/08,
			As of 7/1/2008
			Construction i
			Lehman's loar
			A total of 24 c
			The Sponsor i
			The A-1 note i
			The senior loa
			As of 4/30/08,
			A total of six fr
			The anticipate
			Legacy has a
			The project ex
			A revised deve
			Merritt & Harri
			After recent cc
			The latest Hel
			The sponsor c

			489 of the 612
			Total Equity fu
			All piles have I
			Lehman made
			0
			0
			As of June 30
			The partial refi
			Still no formal
			Current overal
			This portfolio c
			The current ov
			A total of 25.3
			Overall occup
			Magna Enterta
			The remaining
			Investment is :
			The property s
			As of 4/1/08, t
			Of the original
			As of 3/31/200
			Current occup
			Landlord has s
			Subject collate
			Carlyle Place \
			Both buildings
			This developpr
			The subject la
			The subject is
			Current occup
			Occupancy at
			As of April 1, 2
			Overall occup
			Overall occup
			See Shelby In
			See Shelby In
			Physical occup
			Current occup
			Venterra had s
			Because of the
			Current occup
			The Village of
			The property is
			The \$84mm s
			Venterra had s
			Physical occup
			A newly create

			As of 3/31/08,
			For January 20
			There are 2 ur
			One of the ten
			Since its acqu
			As part of the
			Cooper Realty
			An Equity Cap
			Refer to prope
			The Partner re
			Raleigh Office
			As of June 30
			In March 2008
			Occupancy at
			As of June 30
			The Borrower
			Lehman took i
			Eola Capital pl
			The Partner tr
			Occupancy at
			Overall occup
			Borrower/Spor
			As of mid-Dec
			Equity capital
			Physical occup
			Physical occup
			Lehman acqui
			Lehman acqui
			At these prop
			Lehman made
			As of 5-1-08, t
			The property v
			Presently, 131
			0
			Our environme
			Steve Trainer
			The project sit
			The BLV Real
			A \$29.9mm m
			According to t
			WSG Memphi
			0
			0
			0
			Harbour Islan
			The sale of M

			Newark has a
			The vacant off
			The developer
			Current occup
			A local builder
			0
			Lehman was li
			Steven Molask
			The North Tow
			Received the '
			Steven Molask
			We have sent
			The Subject c
			According to ti
			Residential ck
			The final three
			On 3/18/08, L
			The Direct Inv
			Both the senic
			As of March 3
			As of 4/30/08,
			As of March 3
			The sale to Tr
			The borrower
			Monument has
			This equity po
			The Sponsor c
			Lehman's initi
			As of March 3
			Lot #1 – 13.5E
			YTD NOI for t
			All appropriate
			Third quarter f
			This property i
			For the quarte
			Operations co
			The constructi
			The bid packa
			The bid packa
			We met with M
			Parking for the
			Negotiations a
			The Ballpark 4
			Financials hav
			YTD NOI for t
			The site is cur
			The 15-year a
			For the portfol
			Monthly rental

			At present, on
			Lehman's brid
			The Site was a
			To date, the S
			Borrower will l
			Lehman's brid
			Construction i:
			0
			2007 Year Enc
			02/08 Phase 1
			10/16/07 This
			2/08 Entitleme
			2/08 Standard
			12/06 Original
			Lehman apprc
			Per John McA
			12/06 Partner:
			2/08 Hilltop 3E
			5/07 Antioch:
			2-08 All Phase
			The tentative r
			A bulk sale of
			Palomar Ridge
			The project is
			The project ha
			Riverfront: Fir
			The Falls: Stil
			The most rece
			There's been i
			Existing senio
			5/08 Fairfield:
			Albers Gentry:
			Received an o
			The property v
			7/08 Final pay
			2/08 Site has l
			Cordelia: A tot
			6-11-08: Sold
			10/16/07 Stan
			5/07 Bear Cre
			1/08 Bakersfie
			Sold out cond
			The final lot is
			The DTSC is
			Sponsor purct
			The infrastruc
			Sponsor purct
			All improveme
			Capstone has
			Phase 3 closir
			Lehman has d
			3/07 Project re
			The constructi
			Sponsor purct
			HTW - The bu

			IRC has a dev
			Elliot Megdal &
			The partnersh
			Evaluating the
			As of May, 200
			11-07 Option p
			Construction i
			The original bu
			Twenty-seven
			Offers have be
			8/07 Option pr
			North Ranch:
			Avanti reduce
			Project is in a
			Project is in a
			Sevilla: Still w
			Foreclosure s
			Asset Manage
			The site plan f
			Strategy is to r
			The leasing ac
			8900 Building
			Griffin Industri
			As of end of D
			02/08 Murrieta
			Hemet/San Ja
			The mitigation
			As of 6/13/08:
			Phases 1 and
			The project is
			The developm
			As of Decemb
			As of end of D
			During Januar
			As of 5-11-200
			Pricing has dr
			LB is walking ;
			The market in
			We have recei
			The competitio
			As of 5/29/08
			The entitlemer
			The market cc
			Highpointe ha
			Kennedy Assc
			Property is cur
			With the Sacr
			03/07 Final ho
			02/08 Nava Ac
			All industrial s
			The business
			LB has decide
			As of week en
			Lehman's \$23
			EIR comment:
			Lehman purch

			Dick Pacific (I
			Loan extensio
			A total of 16 u
			Construction c
			The constructi
			As of 7/08, nir
			Two offers we
			There was one
			Original busin
			Construction v
			Eastdil has be
			Initially, upon t
			As of 4/07, su
			Construction i:
			Construction i:
			Construction i:
			Out of 35 total
			2-08 Cahueng
			The project is
			Construction i:
			VCC continue
			The original bu
			The project de
			02/08 To date
			JLL was enga
			Construction c
			As of June 1, :
			Lehman Broth
			On December
			HealthSouth (I
			DSV is in the
			The project ha

Deal Summary	AM Analyst	RAC Analyst	Earnest Money Refundable
0	Martin Pinsker	Jason Hicks	0
0	Eric Wilson	Jason Hicks	0
0	Mario Martinez	Jason Hicks	0
Projected prof	Jane Lin	Jason Hicks	0
0	Mario Martinez	Jason Hicks	0
0	Eric Wilson	Jason Hicks	0
Thunder Sprir	Arthur Douglas	Jason Hicks	0
Lehman, in pa	Mario Martinez	Jason Hicks	0
Residential co	Brad Bullock	Jason Hicks	0
Projected prof	Jane Lin	Jason Hicks	0
Projected IRR	Eric Wilson	Jason Hicks	0
LB Equity: \$	Jane Lin	Jason Hicks	0
0	Andrew Vedamuthu	Jason Hicks	0
0		Jason Hicks	0
Boren Drive is	Travis Brown	Jason Hicks	0
The plan was	Eric Wilson	Jason Hicks	0
0	Aaron Gravett	Jason Hicks	0
0	Brad Bullock	Jason Hicks	0
Lehman Broth	Jane Lin	Jason Hicks	0
0	Martin Pinsker	Jason Hicks	0
0	Cochran Scott	Jason Hicks	0
0	Heather Stewart	Jason Hicks	0
0	Amit Rustgi	Jason Hicks	0
0	Aaron Gravett	Jason Hicks	0
0	Martin Pinsker	Jason Hicks	0
0	Martin Pinsker	Jason Hicks	0
0	Martin Pinsker	Jason Hicks	0
0	Aaron Gravett	Jason Hicks	0
0	Heather Stewart	Jason Hicks	0
0	Adam Fancher	Jason Hicks	0
0	Heather Stewart	Jason Hicks	0
0	Aaron Gravett	Jason Hicks	0
0	Eric Wilson	Jason Hicks	0

0	Eric Wilson	Jason Hicks	0
0	Adam Fancher	Jason Hicks	0
0	Martin Pinsker	Jason Hicks	0
0	Amit Rustgi	Jason Hicks	0
0	Phil Weaver	Jason Hicks	0
0	Cochran Scott	Jason Hicks	0
0	Martin Pinsker	Jason Hicks	0
0	Aaron Gravett	Jason Hicks	0
In 1999 Lehman	Bryan Frey	Jason Hicks	0
	Andrew Vedamuthu	Jason Hicks	0
0	Nick Lane	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
	Terron Quarterman	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Derek Dobson	Jimmy Saldana	0
0	0	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
0	Derek Dobson	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
\$1,749,865 in	Derek Dobson	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
Purchase an e	Michael Barbree	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
\$11 million eq	Terron Quarterman	Jimmy Saldana	0
A joint venture	Michael Barbree	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
The Laurels is	Jennifer Johnston	Jimmy Saldana	0
0	Derek Dobson	Jimmy Saldana	0
0	Kristian Mihalek	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Lindsay Sain	Jimmy Saldana	0

0	Jennifer Johnston	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Dennis Grzeskowiak	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Derek Dobson	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Kristian Mihalek	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Crystal Cone	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Michael Barbree	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Jessica Miesse	Jimmy Saldana	0
0	Nick Lane	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Jennifer Johnston	Jimmy Saldana	0
0	Derek Dobson	Jimmy Saldana	0
0	Terron Quarterman	Jimmy Saldana	0
0	Derek Dobson	Jimmy Saldana	0
	Kristian Mihalek	Jimmy Saldana	0
Deal will not a	Kathryn Mobley	Meet Patel	0
0	0	Meet Patel	0
Project was or	Travis Brown	Meet Patel	0
0	Jenna Trump	Meet Patel	0
0	Tyler Williams	Meet Patel	0
	0	Meet Patel	0
	0	Meet Patel	0
0	Scott Marshall	Meet Patel	0
0	Aaron Hammond	Meet Patel	0
0	Tyler Williams	Meet Patel	0
0	Kathryn Mobley	Meet Patel	0
0	0	Meet Patel	0
0	0	Meet Patel	0
0	0	Meet Patel	0
0	Tyler Williams	Meet Patel	0
The Borrower	Jeffrey Jerden	William Ennis	0

0	Andrew Johns	William Ennis	0
Redevelop a v	Andrew Johns	William Ennis	0
LB Colorado is	Andrew Bezila	William Ennis	0
This project w	Andrew Johns	William Ennis	0
The Spring Cr	Andrew Bezila	William Ennis	0
0	0	William Ennis	0
Asset has outj	Andrew Bezila	William Ennis	0
Project is the c	Andrew Bezila	William Ennis	0
	Samantha Greer	William Ennis	0
0	Jason Harwood	William Ennis	0
Project is the c	Andrew Bezila	William Ennis	0
0	Andrew Bezila	William Ennis	0
0	Andrew Johns	William Ennis	0
Acquire an un	Jason Harwood	William Ennis	2500
0	Jennifer Poteet	William Ennis	0
0	Jason Harwood	William Ennis	0
0	Andrew Johns	William Ennis	0
0	James LePorte	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Matthew Edmonds	William Ennis	0
0	Jason Harwood	William Ennis	0
0	Matthew Edmonds	William Ennis	0
0	Jason Harwood	William Ennis	0
0	Jenn Evans	William Ennis	0
0	Ansley Brannen	William Ennis	279100
0	Andrew Bezila	William Ennis	0
0	Justin Martin	William Ennis	0
0	Lindsay Sain	William Ennis	0
0	Matthew Edmonds	William Ennis	0
0	Jason Harwood	William Ennis	0
0	Justin Martin	William Ennis	0
0	Andrew Bezila	William Ennis	0
0	Ansley Brannen	William Ennis	0
0	Charles Glover	William Ennis	0
0	Joy Williams	William Ennis	0
0	Justin Martin	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Charles Glover	William Ennis	0
0	James LePorte	William Ennis	0
0	Samantha Greer	William Ennis	0
0	Justin Martin	William Ennis	0
0	Charles Glover	William Ennis	0
0	Jason Harwood	William Ennis	0

0	Samantha Greer	William Ennis	0
0	Charles Glover	William Ennis	0
0	Avigail Barel	William Ennis	0
0	Avigail Barel	William Ennis	0
0	Jason Harwood	William Ennis	0
0	Charles Glover	William Ennis	0
0	Justin Martin	William Ennis	0
		William Ennis	0
0	0	William Ennis	0
0	0	William Ennis	0
Venture . to bu	Christian Popoff	Carol Hendrix	0
Venture with S	Christian Popoff	Carol Hendrix	0
Venture with N	Pramod Thazhichay	Carol Hendrix	0
Venture with C	Zohra Echchouaya	Carol Hendrix	0
Venture with L	Christian Popoff	Carol Hendrix	0
The developm	Christopher Shiota	Carol Hendrix	0
The project de	Christian Popoff	Carol Hendrix	0
The project is	Christian Popoff	Carol Hendrix	0
0	Pramod Thazhichay	Carol Hendrix	0
Venture with C	Christian Popoff	Carol Hendrix	0
0	Christopher Shiota	Carol Hendrix	0
0	Christopher Shiota	Carol Hendrix	0
0	Sweta Bhattacharya	Carol Hendrix	0
0	Christopher Copenh	Carol Hendrix	0
0	Christopher Shiota	Carol Hendrix	0
0	Zohra Echchouaya	Carol Hendrix	0
0	Christopher Shiota	Carol Hendrix	0
0	Sweta Bhattacharya	Carol Hendrix	0
0	Sweta Bhattacharya	Carol Hendrix	0
0	Alex Savage	Carol Hendrix	0
0	Christian Popoff	Carol Hendrix	0
0	Zohra Echchouaya	Carol Hendrix	0
0	Christopher Shiota	Carol Hendrix	0
0	Christopher Shiota	Carol Hendrix	0
0	Alex Savage	Carol Hendrix	0
0	Christian Popoff	Carol Hendrix	0
0	Zohra Echchouaya	Carol Hendrix	0
0	Zohra Echchouaya	Carol Hendrix	0
Given delays i	Sweta Bhattacharya	Jennifer Shelton	0
Venture with L	Michael Brenner	Jennifer Shelton	0
Venture with E	Michael Brenner	Jennifer Shelton	0
Venture with C	Michael Brenner	Jennifer Shelton	0
Acquire and re	Sweta Bhattacharya	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
The new busir	Alex Savage	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
0	Sweta Bhattacharya	Jennifer Shelton	0
0	Sweta Bhattacharya	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
Acquire, renov	Michael Brenner	Jennifer Shelton	0
0	Pramod Thazhichay	Jennifer Shelton	0

0	Michael Brenner	Jennifer Shelton	0
0	Pramod Thazhichay	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Christopher Copenh	Jennifer Shelton	0
0	Kathryn Davis	Jennifer Shelton	0
0	Sweta Bhattacharya	Jennifer Shelton	0
0	Joseph Perri	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
0	Joseph Perri	Jennifer Shelton	0
0	Christopher Copenh	Jennifer Shelton	0
0	Sweta Bhattacharya	Jennifer Shelton	0
0	Christopher Shiota	Jennifer Shelton	0
0	Christopher Copenh	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Sweta Bhattacharya	Jennifer Shelton	0
0	Christopher Copenh	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
0	Michael Brenner	Jennifer Shelton	0
0	Christopher Copenh	Jennifer Shelton	0
0	Joseph Perri	Jennifer Shelton	0
0	Joseph Perri	Jennifer Shelton	0
The revised pr	Katherine Han	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Sweta Bhattacharya	Michael Durand	0
0	Sweta Bhattacharya	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Katherine Han	Michael Durand	0
Lehman has ir	Katherine Han	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Zohra Echchouaya	Michael Durand	0
0	Sweta Bhattacharya	Michael Durand	0
0	Katherine Han	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Christian Popoff	Michael Durand	0
0	Katherine Han	Michael Durand	0
		Jennifer Shelton	
Venture with L	Christian Popoff	Carol Hendrix	0
Represents tw	Christian Popoff	Carol Hendrix	0
0	Zohra Echchouaya	Jennifer Shelton	0
The number o	Katherine Han	Michael Durand	0
0	Christian Popoff	Michael Durand	0
0	Sweta Bhattacharya	Jennifer Shelton	0
0	Alex Savage	Jennifer Shelton	0
0	Katherine Han	Michael Durand	0
0	Katherine Han	Michael Durand	0

0	Christian Popoff	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Alex Savage	Carol Hendrix	0
0	Alex Savage	Carol Hendrix	0
0	Joseph Perri	Jennifer Shelton	0
0	Joseph Perri	Jennifer Shelton	0
0	Christopher Shiota	Carol Hendrix	0
0	Alex Savage	Michael Durand	0
0	Joseph Perri	Jennifer Shelton	0
0	Joseph Perri	Jennifer Shelton	0
0	Christian Popoff	Michael Durand	0
0	Joseph Perri	Michael Durand	0
0	Alex Savage	Michael Durand	0
0	Alex Savage	Carol Hendrix	0
0	Alex Savage	Michael Durand	0
0	Alex Savage	Carol Hendrix	0
0	Christian Popoff	Michael Durand	0
0	Christian Popoff	Carol Hendrix	0
0	Alex Savage	Carol Hendrix	0
0	Christian Popoff	Michael Durand	0
0	Alex Savage	Michael Durand	0
0	Joseph Perri	Jennifer Shelton	0
0	Katherine Han	Michael Durand	0
0	Michael Brenner	Jennifer Shelton	0
0	Christopher Shiota	Michael Durand	0
0	Christian Popoff	Michael Durand	0
0	To (1) sell the Christian Popoff	Carol Hendrix	0
0	Katherine Han	Michael Durand	0
0	Joseph Perri	Jennifer Shelton	0
0	Alex Savage	Michael Durand	0
0	Joseph Perri	Jennifer Shelton	0
0	Alex Savage	Carol Hendrix	0

