

EXHIBIT 1

Initial Budget

PJ Portfolio

Budget

March 4, 2011

	Week Ending 3/12/2011			Week Ending 3/19/2011		
	Budget	Actual	Variance	Budget	Actual	Variance
Operating Cash Receipts						
Tenant Revenue	\$ 3,470,399			\$ 243,759		
Contracts-Oil and Gas						
Contracts-Cable						
Total Operating Cash Receipts	\$ 3,470,399	\$ -		\$ 243,759	\$ -	
Operating Cash Disbursements						
Management Fees	\$ (108,263)					
Construction Management Fees						
Advertising	(13,000)			(13,000)		
Telecommunications	(7,000)			(7,000)		
Computer Processing	(12,300)			(8,300)		
AZ Sales Tax						
Reimbursed Property Mgr Exp				(22,975)		
Evictions	(2,200)			(2,200)		
Bank Charges						
Legal Fees						
Petty Cash Reimbursement	(16,000)			(8,000)		
Payroll	(385,000)					
Landscaping						
Pest Control						
Maintenance				(55,000)		
Property Repairs				(50,000)		
Utilities	(125,000)			(125,000)		
Owner/Manager Expense Reimbursements				(2,500)		
Franchise Taxes						
Taxes				(664,184)		
Insurance				(175,170)		
Other				(8,000)		
Ernst and Young 2010 Audit				(20,000)		
Deloitte Tax Preparation				(15,000)		
Debtors Counsel				(250,000)		
KCC				(15,000)		
CBRE				(30,000)		
Committee Counsel				(25,000)		
Utility Deposit	(338,479)					
Total Operating Cash Disbursements	(1,007,241)	-		(1,496,329)	-	
Net Cash Flows	\$ 2,463,157	\$ -		\$ (1,252,570)	\$ -	
Beginning Cash Balance	1,104,975			3,568,132		
Ending Cash Balance	\$ 3,568,132	\$ -		\$ 2,315,562	\$ -	