

OPERATING STATEMENT (P&L)

Period Ending: 8/31/10

Case No: 09-21329

	<u>Current Mpnth</u>	<u>Total Since Filing</u>
Total Revenue/Sales	\$ -	\$ -
Cost of Sales	-	-
GROSS PROFIT	<u>-</u>	<u>-</u>
EXPENSES:		
Officer Compensation	-	-
Salary Expenses other Employees	-	-
Employee Benefits & Pensions	-	-
Payroll Taxes	-	-
Other Taxes	-	-
Rent and Lease Expense	-	38
Interest Expense	-	-
Insurance	-	-
Automobile and Truck Expense	-	-
Utilities (gas, electric, phone)	-	-
Depreciation	-	-
Travel and Entertainment	-	-
Repairs and Maintenance	-	-
Bank Service Charges	-	23
Supplies, Office Expense, etc.	-	-
Other Exp.	-	50
	-	-
TOTAL EXPENSES:	<u>-</u>	<u>111</u>
NET OPERATING PROFIT/(LOSS)	-	(111)
Add: Non-Operating Income:		
Interest Income	-	-
Other Income	-	-
Less: Non-Operating Expenses:		
Professional Fees	-	-
Interest Expense	-	-
US Trustee Fees	-	975
NET INCOME/(LOSS)	<u>\$ -</u>	<u>\$ (1,086)</u>

Dated:

9-15-10



Responsible Officer of the Debtor in Possession

FORM 2

BALANCE SHEET
Period Ending: 8/31/10

Case No: 09-21329

11/30/2009
At Filing

	<u>Current Month</u>	<u>Prior Month</u>	
ASSETS:			
Cash	\$ 1,514	\$ 1,514	\$ 100
Inventory	-	-	-
Accounts Receivables	-	-	-
Insider Receivables	-	-	-
Land and Buildings	-	-	-
Furniture, Fixtures & Equip	-	-	-
Equity in Joint Venture	1,629,586	1,629,586	1,629,586
FIT Receivalbe	104,536	104,536	104,536
TOTAL ASSETS:	1,735,636	1,735,636	1,734,222
LIABILITIES:			
Postpetition Liabilities	-	-	-
Accounts Payable	-	-	-
Rent and Lease Payable	-	-	-
Wages and Salaries	-	-	-
Payable to Affiliate	1,000	1,000	-
Other:	-	-	-
TOTAL Postpetition Liab.	1,000	1,000	-
Secured Liabilities:			
Subject to Postpetition	-	-	-
Collateral or Financing Order	-	-	-
All Other Secured Liab.	-	-	-
TOTAL Secured Liab.	-	-	-
Prepetition Liabilities:			
Taxes & Other Priority Liab.	-	-	-
Unsecured Liabilities	-	-	-
Payable to Affiliate	7,584,986	7,584,986	7,583,486
Other	-	-	-
TOTAL Prepetition Liab.	7,584,986	7,584,986	7,583,486
Equity:			
Owners Capital:	100	100	100
Retained Earnings-Pre Pet.	(5,849,364)	(5,849,364)	(5,849,364)
Retained Earnings-Post Pet.	(1,086)	(1,086)	-
TOTAL Equity:	(5,850,350)	(5,850,350)	(5,849,264)
TOTAL LIABILITIES AND EQUITY:	1,735,636	1,735,636	1,734,222

Dated: 9-15-10

Randolph Glass

Responsible Officer of the Debtor in Possession

FORM 3

SUMMARY OF OPERATIONS
 Period Ended: 8/31/10

Case No: 09-21329

Schedule of Postpetition Taxes Payable

	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
FICA Withheld	-	-	-	-
Employers FICA	-	-	-	-
Unemployment Tax:				
Federal	-	-	-	-
State	-	-	-	-
Sales, Use & Excise Taxes	-	-	-	-
Property Taxes	-	-	-	-
Workers' Compensation	-	-	-	-
Other	-	-	-	-
TOTALS:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

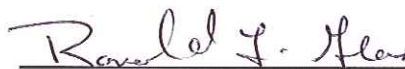
**AGING OF ACCOUNTS RECEIVABLE
 AND POSTPETITION ACCOUNTS PAYABLE**

Age in Days	0-30	30-60	Over 60
Post Petition Accounts Payable	<u>NONE</u>	-	-
Accounts Receivable	<u>NONE</u>	-	-

For all postpetition accounts payable over 30 days old, please attached a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:

Dated: 8-15-10



 Responsible Officer of the Debtor in Possession

MONTHLY CASH STATEMENT

Period Ending: 8/31/10

Cash Activity Analysis (Cash Basis Only):

Case No: 09-21329

	<u>Operating Acct. - Old</u>	<u>Operating Acct.</u>	<u>Tax Acct.</u>	<u>Cash Coll. Acct.</u>	<u>Petty Cash Acct.</u>
A. Beginning Balance	\$ -	\$ 1,514			
B. Receipts (Attach separate schedule)	-	-			
C. Balance Available (A + B)	-	1,514			
D. Less Disbursements (Attach separate schedule)	-	-			
E. ENDING BALANCE (C - D)	\$ -	\$ 1,514			

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

Operating Account:

1. Depository Name & Location National City Bank - Cleveland OH
 2. Account Number 140582612

Operating Account:

1. Depository Name & Location PNC Bank - Cleveland OH
 2. Account Number 42-2719-0708

Other monies on hand (specify type and location) i.e., CD's, bonds, etc.):

Date: 9-15-10

Ronald L. Glass

Responsible Officer of the Debtor in Possession

MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS
 Period Ending: 8/31/10

Case No: 09-21329

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession.
Attach additional pages if necessary.

Name: None Capacity: _____ Shareholder
 _____ Officer
 _____ Director
 _____ Insider

Detailed Description of Duties: _____

Current Compensation Paid:	Weekly	or	Monthly
	_____		_____

Current Benefits Paid:	Weekly	or	Monthly
Health Insurance	_____		_____
Life Insurance	_____		_____
Retirement	_____		_____
Company Vehicle	_____		_____
Entertainment	_____		_____
Travel	_____		_____
Other Benefits	_____		_____
Total Benefits	_____		_____

Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid	_____		_____
Loans	_____		_____
Other (Describe)	_____		_____
Other (Describe)	_____		_____
Other (Describe)	_____		_____
Total Other Payments	_____		_____

CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
	_____		_____

Dated: 9-15-10 
 Responsible Officer of the Debtor in Possession

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: 8/31/10

Case No: 09-21329

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>Business Insurance Policy</u>	<u>Sentinel Insurance Cpmpany</u>	<u>04/01/11</u>
<u>Package Policy (including Terrorism)</u>	<u>Midwestern Indemnity Ins. Cp.</u>	<u>04/01/11</u>
<u>General Liability</u>	<u>Peerless Indemnity Ins. Co.</u>	<u>04/01/11</u>
<u>Umbrella</u>	<u>Ohio Casualty Ins. Company</u>	<u>04/01/11</u>
<u>Workers Comp</u>	<u>Ohio Bureau of Workers' Comp</u>	<u>Ongoing</u>

Dated: 9-15-10

Ronald J. Hester
Responsible Officer of the Debtor in Possession

AmFin Properties Inc - Case No.: 09-21329
Reconciliation Summary
PNC Account 42-2719-0708

	<u>Aug 31, 10</u>
Beginning Balance	1,839.43
Cleared Transactions	
Checks and Payments - 1 item	-325.00
Total Cleared Transactions	<u>-325.00</u>
Cleared Balance	<u>1,514.43</u>
Register Balance as of 08/31/2010	1,514.43
Ending Balance	1,514.43

Accrual Basis

AmFin Properties Inc - Case No.: 09-21329
Schedule of Cash Receipts - PNC Account 42-2719-0708

August 2010

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Adj</u>	<u>Name</u>	<u>Amount</u>
CASH AND CASH EQUIVALENTS						
102127 · Cash In Bank, NCB - API						
Total 102127 · Cash In Bank, NCB - API						<hr/>
Total CASH AND CASH EQUIVALENTS						<hr/>
TOTAL						<hr/> <hr/>

Schedule of Cash Disbursements - PNC Account 42-2719-0708

August 2010

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Adj</u>	<u>Name</u>	<u>Amount</u>
CASH AND CASH EQUIVALENTS						
102127 · Cash In Bank, NCB - API						
Total 102127 · Cash In Bank, NCB - API						<hr/>
Total CASH AND CASH EQUIVALENTS						<hr/>
TOTAL						<hr/> <hr/>

Free Business Checking

PNC Bank



For the Period 07/31/2010 to 08/31/2010

Primary Account Number: 42-2719-0708

Page 1 of 2

Number of enclosures: 0

AMFIN PROPERTIES INC
3391 PEACHTREE RD NE STE 110
ATLANTA GA 30326-1014

For 24-hour banking sign on to
 PNC Bank Online Banking on pnc.com
FREE Online Bill Pay

For customer service call 1-800-669-1518
Monday - Friday: 7 AM - 10 PM ET
Saturday & Sunday: 8 AM - 5 PM ET

Para servicio en español, 1-800-669-1518

Moving? Please contact your local branch

Write to: Customer Service
PO Box 609
Pittsburgh, PA 15230-9738

Visit us at pnc.com/mybusiness/

TDD terminal: 1-800-531-1648
For hearing impaired clients only

Cash Flow Options for Your Business - Another Benefit At PNC

Free Membership

As a PNC customer, you have free membership in the Allied Business Network (ABN), a business-to-business buying group of national vendors offering discounts of 5%-85% on products and services. Save in the areas where your business needs it most, including office supplies, travel, technology, promotional items, and business gifts. Start saving today, see the enclosed brochure or visit abnsave.com/pnc.html for more information and to enroll.

Free Business Checking Summary

Amfin Properties Inc

Account number: 42-2719-0708

Overdraft Protection Provided By: Contact PNC to establish Overdraft Protection

Balance Summary

Beginning balance	Deposits and other additions	Checks and other deductions	Ending balance
1,839.43	.00	325.00	1,514.43

Deposits and Other Additions

Description	Items	Amount
Total	0	.00

Checks and Other Deductions


Description	Items	Amount
Checks	1	325.00
Total	1	325.00

Daily Balance

Date	Ledger balance	Date	Ledger balance
07/31	1,839.43	08/02	1,514.43

Activity Detail

Free Business Checking

 For 24-hour account information, sign-on to
pnc.com/mybusiness/

For the Period 07/31/2010 to 08/31/2010

Amfin Properties Inc

Primary Account Number: 42-2719-0708

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Free Business Checking Account Number: 42-2719-0708 - continued

Checks and Other Deductions

Checks and Substitute Checks

Date posted	Check number	Amount	Reference number
08/02	110004 *	325.00	095140284

Detail of Services Used During Current Period

Note: The total charge for the following services will be posted to your account on 09/01/2010 and will appear on your next statement as a single line item entitled Service Charge Period Ending 08/31/2010.

** Combined Transactions include ACH Credits, ACH Debits, Checks Paid, Deposited Item - Consolidated, Deposit Tickets Processed

Description	Volume	Amount	
Account Maintenance Charge		.00	Required Balance Met
Returning Check Images Monthly Charge	1	.00	Included in Account
Dual Statement Delivery	1	.00	Included in Account
Combined Transactions	1	.00	Included in Account
Checks Paid	1	.00	
Total For Services Used This Period		.00	
Total Service Charge		.00	