

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: 9/30/11**

IN RE: _____ :
CASE NO.: 09-21329
: Chapter 11
: Judge: Morgenstern-Clarren
AmTrust Properties Inc. nka AmFin
Properties Inc. :
Debtor :

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

<u> x </u>	Operating Statement [1]	(Form 2)
<u> x </u>	Balance Sheet [1]	(Form 3)
<u> x </u>	Summary of Operations [1]	(Form 4)
<u> x </u>	Monthly Cash Statement	(Form 5)
<u> x </u>	Statement of Compensation	(Form 6)
<u> x </u>	Schedule of In-Force Insurance	(Form 7)

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES X NO _____

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES X NO _____

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES X NO _____

5. All United States Trustee Quarterly fees have been paid and are current. YES X NO _____

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES X NO _____

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct.

[1] - The Debtor has made substantial efforts to prepare and complete the information in this Monthly Operating Report (the "Report"). However, given the nature of the Debtor's accounting system, it is somewhat difficult to verify the accuracy of the information contained in the Report. Therefore, the Debtor can give no assurance as to the accuracy of the information provided in the Report.

Dated: 10-17-11

Ronald J. Jones
Responsible Officer of the Debtor in Possession

CRO
Title

404-831-8830
Phone



092132311102000000000005

OPERATING STATEMENT (P&L)

Period Ending: 9/30/11

Case No: 09-21329

	<u>Current Month</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	-	9,453
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 Expense	-	293
Advances and Other Borrowings	-	-
Equity in Joint Venture	-	508,776
TOTAL EXPENSES:	<u>-</u>	<u>518,582</u>
NET OPERATING PROFIT/(LOSS)	-	(518,582)
Add: Non-Operating Income:		
Interest Income	-	-
Other Income	-	-
Less: Non-Operating Expenses:		
Professional Fees	-	-
Interest Expense	-	-
US Trustee Fees	-	2,275
NET INCOME/(LOSS)	<u>\$ -</u>	<u>\$ (520,857)</u>

Dated: 10-17-11

Ronald L. Hines

Responsible Officer of the Debtor in Possession

FORM 2

BALANCE SHEET
 Period Ending: 9/30/11

Case No: 09-21329

	<u>Current Month</u>	<u>Prior Month</u>	<u>11/30/2009 At Filing</u>
ASSETS:			
Cash	\$ 472	\$ 472	\$ 100
Inventory	-	-	-
Accounts Receivables	-	-	-
Insider Receivables	-	-	-
Land and Buildings	-	-	-
Furniture, Fixtures & Equip	-	-	-
Equity in Joint Venture	1,120,810	1,120,810	1,629,586
FIT Receivalbe	95,083	95,083	104,536
TOTAL ASSETS:	1,216,365	1,216,365	1,734,222
LIABILITIES:			
Postpetition Liabilities	-	-	-
Accounts Payable	-	-	-
Rent and Lease Payable	-	-	-
Wages and Salaries	-	-	-
Payable to Affiliate	1,500	1,500	-
Other:	-	-	-
TOTAL Postpetition Liab.	1,500	1,500	-
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.	(520,857)	(520,857)	-
TOTAL Equity:	(6,370,121)	(6,370,121)	(5,849,264)
TOTAL LIABILITIES AND EQUITY:	1,216,365	1,216,365	1,734,222

Dated: 10-17-11 Ronald L. Altes
 Responsible Officer of the Debtor in Possession

SUMMARY OF OPERATIONS
 Period Ended: 9/30/11

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: 10-17-11

Ronald J. Albre

 Responsible Officer of the Debtor in Possession

MONTHLY CASH STATEMENT

Period Ending: 9/30/11

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	\$ -	\$ 472			
B. Receipts (Attach separate schedule)	-	-			
C. Balance Available (A + B)	-	472			
D. Less Disbursements (Attach separate schedule)	-	-			
E. ENDING BALANCE (C - D)	\$ -	\$ 472			

(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: 10-17-11
Ronald L. Glover
 Responsible Officer of the Debtor in Possession

MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS

Period Ending: 9/30/11

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: 10-17-11 
 Responsible Officer of the Debtor in Possession

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: 9/30/11

Case No: 09-21329

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated: 10-17-11

Randall I. Hesse
Responsible Officer of the Debtor in Possession

5:29 PM
10/10/11

AmFin Properties Inc - Case No.: 09-21329
Reconciliation Summary
CASH AND CASH EQUIVALENTS, Period Ending 09/30/2011

	<u>Sep 30, 11</u>
Beginning Balance	471.93
Cleared Balance	471.93
Register Balance as of 09/30/2011	471.93
Ending Balance	471.93

AmFin Properties Inc - Case No.: 09-21329
Schedule of Cash Receipts - PNC Account 42-2719-0708
 September 2011

Accrual Basis

Type	Date	Num	Adj	Name	Amount
CASH AND CASH EQUIVALENTS					
102127 - Cash In Bank, NCB - API					
Total 102127 - Cash In Bank, NCB - API					
Total CASH AND CASH EQUIVALENTS					
TOTAL					

AmFin Properties Inc - Case No.: 09-21329
Schedule of Cash Disbursements - PNC Account 42-2719-0708
 September 2011

Accrual Basis

Type	Date	Num	Adj	Name	Amount
CASH AND CASH EQUIVALENTS					
102127				Cash In Bank, NCB - API	
				Total 102127 - Cash In Bank, NCB - API	
Total CASH AND CASH EQUIVALENTS					
TOTAL					

Free Business Checking

PNC Bank



For the Period 09/01/2011 to 09/30/2011

Primary Account Number: 42-2719-0708

Page 1 of 1

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

Free Business Checking Summary

Amfin Properties Inc

Account number: 42-2719-0708

Overdraft Protection has not been established for this account.
Please contact us if you would like to set up this service.

Balance Summary

Beginning balance	Deposits and other additions	Checks and other deductions	Ending balance
471.93	.00	.00	471.93

Deposits and Other Additions

Description	Items	Amount
Total	0	.00

Checks and Other Deductions

Description	Items	Amount
Total	0	.00

Detail of Services Used During Current Period

Note: The total charge for the following services will be posted to your account on 10/03/2011 and will appear on your next statement as a single line item entitled Service Charge Period Ending 09/30/2011.

Description	Volume	Amount	
Account Maintenance Charge		.00	Required Balance Met
Returning Check Images Monthly Charge	1	3.00	
Dual Statement Delivery	1	.00	Included in Account
Total For Services Used This Period		3.00	
Total Service Charge		3.00	