

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: 4/30/11**

IN RE: _____ :
 _____ : CASE NO.: 09-21328
 _____ : Chapter 11
 _____ : Judge: Morgenstern-Clarren
AmTrust Real Estate Investments Inc. nka
AmFin Real Estate Investments 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. Also, please note that certain GL balances related to prior months have changed based on additional information and further review.

Dated: 5-17-11

Ronald J. Halsey
 Responsible Officer of the Debtor in Possession

CEO
 Title

404-835-8830
 Phone



092132311052000000000002

OPERATING STATEMENT (P&L)

Period Ending: 4/30/11

Case No: 09-21328

	<u>Current Month</u>	<u>Total Since Filing</u>
Total Revenue/Sales	\$ -	\$ -
Cost of Sales	-	-
GROSS PROFIT	<u>-</u>	<u>-</u>
EXPENSES:		
Real Estate/Investment Activities	43,292	54,627,301
Earnings of Affiliates	-	-
Professional Services	-	-
Supplies, Office Expense, etc.	-	-
Interest Expense	-	-
Income Tax	-	-
Other Exp.	208	328,465
TOTAL EXPENSES:	<u>43,501</u>	<u>54,955,766</u>
NET OPERATING PROFIT/(LOSS)	(43,501)	(54,955,766)
Add: Non-Operating Income:		
Interest Income	-	-
Other Income	-	-
Less: Non-Operating Expenses:		
Professional Fees	-	-
Interest Expense	-	-
US Trustee Fees	4,875	15,078
NET INCOME/(LOSS)	<u>\$ (48,376)</u>	<u>\$ (54,970,844)</u>

Dated: 5-17-11



Responsible Officer of the Debtor in Possession

FORM 2

BALANCE SHEET
Period Ending: 4/30/11

Case No:

09-21328

	<u>Current Month</u>	<u>Prior Month</u>	<u>11/30/2009 At Filing</u>
ASSETS:			
Cash	\$ 4,696,237	\$ 3,169,185	\$ 1,991,431
Loans Receivable	-	-	15,577,523
Accrued Interest Receivable	-	-	384,836
Real Estate	25,493,017	25,572,967	26,880,013
Wholly Owned Subsidiaries	1,282,015	1,282,990	1,850,685
Joint Ventures and Partnerships	66,809,904	69,055,449	112,385,359
Prepaid Expenses and Deferred Charges	65,544	68,115	380,104
Accounts Receivable	119,598	100,210	13,154
Other Assets	5,625,016	4,875,016	62,414
TOTAL ASSETS:	104,091,331	104,123,931	159,525,520
LIABILITIES:			
Postpetition Liabilities	-	-	-
Accounts Payable	-	-	-
Unsecured Liabilities	279,823	279,823.00	-
Real Estate Taxes	130,986	115,209.93	-
Payable to Affiliate	8,914	8,914.32	-
Other Payables and Accruals	23,157	23,156.60	-
TOTAL Postpetition Liab.	442,879	427,104	-
Secured Liabilities:			
Subject to Postpetition			
Collateral or Financing Order	-	-	-
All Other Secured Liab.	-	-	-
TOTAL Secured Liab.	-	-	-
Prepetition Liabilities:			
Unsecured Liabilities	5,153,582	5,153,582	5,153,582
Taxes & Other Priority Liab.	87,699	87,699	367,517
Secured Liabilities	14,140,736	14,140,736	14,767,143
Payable to Affiliate	117,615,759	117,615,759	117,615,759
Other Payables and Accruals	261,517	261,517	261,517
TOTAL Prepetition Liab.	137,259,293	137,259,293	138,165,518
Equity:			
Owners Capital:	4,400,001	4,400,001	4,400,001
Retained Earnings-Pre Pet.	16,960,001	16,960,001	16,960,001
Retained Earnings-Post Pet.	(54,970,843)	(54,922,468)	-
TOTAL Equity:	(33,610,841)	(33,562,466)	21,360,002
TOTAL LIABILITIES AND EQUITY:	104,091,331	104,123,931	159,525,520

Dated: 5-17-11

Ronald J. Glover
Responsible Officer of the Debtor in Possession

FORM 3

SUMMARY OF OPERATIONS
 Period Ended: 4/30/11

Case No: 09-21328

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	 115,210	 28,965	 13,189	 130,986
Workers' Compensation	-	-	-	-
Ohio Franchise Taxes	-	-	-	-
TOTALS:	<u>\$ 115,210</u>	<u>\$ 28,965</u>	<u>\$ 13,189</u>	<u>\$ 130,986</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>113,195</u>	<u>683</u>	<u>5,720</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: 5-17-11



 Responsible Officer of the Debtor in Possession

MONTHLY CASH STATEMENT

Period Ending: 4/30/11

Cash Activity Analysis (Cash Basis Only):

Case No: 09-21328

	Operating Acct. I - Old	Operating Acct. II - Old	Euclid Acct - Old	AMT West Acct	AMT East Acct
A. Beginning Balance	\$ -	\$ -	\$ -	\$ 142,598	\$ -
B. Receipts (Attach separate schedule)	-	-	-	19,031	-
C. Balance Available (A + B)	-	-	-	161,629	-
D. Less Disbursements (Attach separate schedule)	-	-	-	20,511	-
E. ENDING BALANCE (C - D)	\$ -	\$ -	\$ -	\$ 141,118	\$ -

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

Operating Account I - Old:

1. Depository Name & Location National City Bank - Cleveland OH
 2. Account Number 140582591

Operating Account II - Old:

1. Depository Name & Location National City Bank - Cleveland OH
 2. Account Number 140582604

Euclid Account - Old:

1. Depository Name & Location National City Bank - Cleveland OH
 2. Account Number 988930821

AmTrust West:

1. Depository Name & Location Fifth Third Bank - Cleveland OH
 2. Account Number 7522819296

AmTrust East:

1. Depository Name & Location Fifth Third Bank - Cleveland OH
 2. Account Number 7522819288

Date: 5-17-11


 Responsible Officer of the Debtor in Possession

MONTHLY CASH STATEMENT

Period Ending: 4/30/11

Cash Activity Analysis (Cash Basis Only):

Case No: 09-21328

	<u>Operating Acct. I - New</u>	<u>Operating Acct. II - New</u>	<u>Euclid Acct - New</u>
A. Beginning Balance	\$ 1,722,735	\$ 1,174,482	\$ 129,370
B. Receipts (Attach separate schedule)	2,745,545	-	81,237
C. Balance Available (A + B)	4,468,280	1,174,482	210,607
D. Less Disbursements (Attach separate schedule)	205,275	1,050,000	42,975
E. ENDING BALANCE (C - D)	4,263,005	\$ 124,482	\$ 167,632

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

Operating Account I - New:

1. Depository Name & Location PNC Bank - Cleveland OH
 2. Account Number 42-2719-0687

Operating Account II - New:

1. Depository Name & Location PNC Bank - Cleveland OH
 2. Account Number 42-2719-0695

Euclid Account - New:

1. Depository Name & Location PNC Bank - Cleveland OH
 2. Account Number 42-5643-3553

Date: 5-17-11
Ronald J. Glass
 Responsible Officer of the Debtor in Possession

MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS

Period Ending: 4/30/11

Case No: 09-21328

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: 5-17-11

Ronald J. Hines
 Responsible Officer of the Debtor in Possession

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: 4/30/11

Case No: 09-21328

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
<u>Business Insurance Policy</u>	<u>Sentinel Insurance Company</u>	<u>04/01/11</u>
<u>Package Policy (including Terrorism)</u>	<u>Midwestern Indemnity Ins. Co.</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: 5-17-11



Responsible Officer of the Debtor in Possession

Bank Account Balance
AMFINW - AmFin R/E Investments, Inc.
Closing Date 04/30/11

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Account Information

Code	AMFINW
Description	AmFin R/E Investments, Inc.
Acct #	7522819296
Stmt Date	04/30/11
Stmt Balance	148,065.59

Property Funds Detail

AMFINW - AmFin West (05/2011)	141,997.39	1110 - Operating Cash 1
Total Funds	141,997.39	

Unreconciled Items

Unreconciled Checks

352	04/28/11	Brennan & Associates, Inc.	165.00
353	04/28/11	Business Property Specialists, In	16.67
354	04/28/11	Illuminating Company	4,137.99
355	04/28/11	Otis Elevator Company	1,684.74
356	04/29/11	Business Property Specialists, In	943.21

Summary

G/L Balance as of 05/2011	141,997.39
Checks after 04/30/11	0.00
Deposits after 04/30/11	-879.41
Receipts after 04/30/11	0.00
Adjustments after 04/30/11	0.00
Checkbook Balance as of 04/30/11	141,117.98
+ Unreconciled checks	6,947.61
- Unreconciled deposits	0.00
- Undeposited receipts	0.00
+ Unreconciled adjustments	0.00
Adjusted Checkbook Balance	148,065.59
Matches statement balance	

Bank Reconciliation

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Code AMFINW
Description AmFin R/E Investments, Inc.
Account# 7522819296

Summary

Prior Balance on 03/31/11	149,055.51
- 16 Checks	20,020.76
- 0 Other Decreases	0.00
+ 10 Deposits	19,030.84
+ 0 Other Increases	0.00

Cleared Balance	148,065.59
Statement Balance on 04/30/11	148,065.59

In Balance

Checks

336	03/31/11	Business Property Specialist	1,254.98	337	03/31/11	AT&T	33.80
338	03/31/11	Illuminating Company	3,757.59	339	03/31/11	Otis Elevator Company	857.13
340	03/31/11	Southgate Lock & Security	95.36	341	03/31/11	Waste Management	458.67
342	04/07/11	Dominion East Ohio	2,967.36	343	04/07/11	J.S.S. Electric, Inc.	424.50
344	04/07/11	Snow Biz, Inc.	727.31	345	04/07/11	Tom Schaefer Plumbing, Inc.	125.68
346	04/07/11	Business Property Specialist	4,873.28	347	04/13/11	Business Property Specialist	326.25
348	04/13/11	General Pest Control Co., In	26.13	349	04/13/11	Your Bldg. Maint Inc.	1,885.63
350	04/21/11	BPS MGMT, Inc.	622.34	351	04/21/11	Otis Elevator Company	1,684.75

Deposits

100	04/01/11		6,505.84	101	04/01/11		1,523.87
102	04/05/11		344.58	103	04/06/11		2,526.82
104	04/08/11		588.72	105	04/11/11		133.12
106	04/12/11		173.46	107	04/14/11		2,243.33
108	04/18/11		4,898.16	109	04/27/11		92.94

Deposit Register
AmFin West
April 2011
Tran Type: Receipt

Date	Control	Posted	Reference	Payee/Payer	Property	Amount	Account	Notes
04/01/11	R-17734	04/11	none	(AMTRUST3) Ohio Savings	AMFINW	578.90	5470 - CAM Reimbursement	:Prog Gen prepayment transfe
					AMFINW	-578.90	5470 - CAM Reimbursement	
04/01/11	R-17767	04/11	2454	(CLAWSON) Clawson Insur	AMFINW	64.61	5415 - Passthru Electric - Te	
					AMFINW	150.00	5470 - CAM Reimbursement	
					AMFINW	765.00	4500 - Rent	
					AMFINW	50.00	5470 - CAM Reimbursement	
04/01/11	R-17768	04/11	422539	(AMTRUST3) Ohio Savings	AMFINW	449.58	5415 - Passthru Electric - Te	
					AMFINW	-5,526.03	5470 - CAM Reimbursement	
					AMFINW	-750.00	5470 - CAM Reimbursement	
					AMFINW	4,166.25	4500 - Rent	
					AMFINW	171.10	5470 - CAM Reimbursement	
					AMFINW	750.00	5470 - CAM Reimbursement *	04/01/11
					AMFINW	6,215.33	5470 - CAM Reimbursement *	04/01/11
04/01/11	R-17793	04/11	3937	(WARRENC) Warren Coope	AMFINW	38.54	5415 - Passthru Electric - Te	
					AMFINW	150.00	5470 - CAM Reimbursement	
					AMFINW	1,285.33	4500 - Rent	
					AMFINW	50.00	5470 - CAM Reimbursement	
04/05/11	R-17854	04/11	7673	(JOHNR) John R. Patton Co	AMFINW	101.58	5415 - Passthru Electric - Te	
					AMFINW	-696.00	5470 - CAM Reimbursement	
					AMFINW	-129.00	5470 - CAM Reimbursement	
					AMFINW	1,003.00	4500 - Rent	
					AMFINW	50.00	4510 - Rent - Storage	
					AMFINW	15.00	5470 - CAM Reimbursement	
04/06/11	R-17856	04/11	5062	(SUSAN) Susan M. Gray	AMFINW	73.82	5415 - Passthru Electric - Te	
					AMFINW	-360.00	5470 - CAM Reimbursement	
					AMFINW	-80.00	5470 - CAM Reimbursement	
					AMFINW	1,170.75	4500 - Rent	
04/06/11	R-17857	04/11	4283	(VISIUM) Visium Resources	AMFINW	83.54	5415 - Passthru Electric - Te	
					AMFINW	-540.00	5470 - CAM Reimbursement	
					AMFINW	-135.00	5470 - CAM Reimbursement	
					AMFINW	2,323.71	4500 - Rent	
04/08/11	R-17889	04/11	13274	(ELLEN) Ellen F. Casper	AMFINW	42.97	5415 - Passthru Electric - Te	
					AMFINW	-780.00	5470 - CAM Reimbursement	
					AMFINW	-195.00	5470 - CAM Reimbursement	
					AMFINW	1,520.75	4500 - Rent	
04/11/11	R-17931	04/11		(ENDODON) Endodontic As	AMFINW	225.74	5415 - Passthru Electric - Te	
					AMFINW	-2,400.00	5470 - CAM Reimbursement	
					AMFINW	-450.00	5470 - CAM Reimbursement	
					AMFINW	50.00	5470 - CAM Reimbursement	
					AMFINW	50.00	5470 - CAM Reimbursement *	04/11/11
					AMFINW	2,657.38	5470 - CAM Reimbursement *	04/11/11
04/12/11	R-17935	04/11	1177	(LISAK) Lisa K. Feldman	AMFINW	29.29	5415 - Passthru Electric - Te	
					AMFINW	-180.00	5470 - CAM Reimbursement	
					AMFINW	-45.00	5470 - CAM Reimbursement	
					AMFINW	369.17	4500 - Rent	
04/14/11	R-17946	04/11	5860	(RONALD) Ronald & Charle	AMFINW	72.57	5415 - Passthru Electric - Te	
					AMFINW	225.00	5470 - CAM Reimbursement	
					AMFINW	1,625.00	4500 - Rent	
					AMFINW	75.00	5470 - CAM Reimbursement	
04/14/11	R-17947	04/11	4920	(FLONATE) Flonate, LLC	AMFINW	66.59	5415 - Passthru Electric - Te	
					AMFINW	-420.00	5470 - CAM Reimbursement	
					AMFINW	-108.00	5470 - CAM Reimbursement	
					AMFINW	654.17	4500 - Rent	
					AMFINW	50.00	4510 - Rent - Storage	
04/18/11	R-17968	04/11	845	(DRROBERT) Dr. Robert Na	AMFINW	63.87	5415 - Passthru Electric - Te	
					AMFINW	180.00	5470 - CAM Reimbursement	
					AMFINW	1,298.50	4500 - Rent	
					AMFINW	60.00	5470 - CAM Reimbursement	
04/18/11	R-17969	04/11	1402	(STEELDET) Steel Detalling	AMFINW	223.13	5415 - Passthru Electric - Te	
					AMFINW	375.00	5470 - CAM Reimbursement	
					AMFINW	2,582.68	4500 - Rent	
					AMFINW	125.00	5470 - CAM Reimbursement	
04/27/11	R-18017	04/11	3941	(WARRENC) Warren Coope	AMFINW	42.94	5415 - Passthru Electric - Te	
					AMFINW	50.00	5470 - CAM Reimbursement	
				Total Receipts		19,030.84		

Check Register
AmFin West
April 2011
Tran Type: Check

Date	Control	Posted	Reference	Payee/Payer	Property	Amount	Account	Notes
04/07/11	K-38559	04/11	342	(DOMOHI) Dominion East O	AMFINW	2,967.36	6420 - Tenant Gas	
04/07/11	K-38560	04/11	343	(JSELEC) J.S.S. Electric, Inc	AMFINW	75.00	6200 - Repair/Maintenance-	
	K-38561				AMFINW	99.50	6205 - Rep/Maintenance-Un	
	K-38562				AMFINW	250.00	6200 - Repair/Maintenance-	
04/07/11	K-38558	04/11	344	(SNOW) Snow Biz, Inc.	AMFINW	727.31	6330 - Snow Removal	
04/07/11	K-38563	04/11	345	(TOMSCH) Tom Schaefer Pl	AMFINW	125.68	6200 - Repair/Maintenance-	
04/07/11	K-38557	04/11	346	(BUSSPE) Business Propert	AMFINW	4,873.28	7500 - Leasing Commission	
04/13/11	K-38716	04/11	347	(BUSSPE) Business Propert	AMFINW	326.25	7610 - Legal & Accounting	
04/13/11	K-38717	04/11	348	(GENERAL) General Pest C	AMFINW	26.13	6200 - Repair/Maintenance-	
04/13/11	K-38718	04/11	349	(YBM) Your Bldg. Maint Inc.	AMFINW	1,885.63	6220 - Cleaning	
04/21/11	K-38898	04/11	350	(BPSMGMT) BPS MGMT, In	AMFINW	522.34	6200 - Repair/Maintenance-	
04/21/11	K-38897	04/11	351	(OTIS) Otis Elevator Compa	AMFINW	1,664.75	6235 - Elevator	
04/28/11	K-39011	04/11	352	(BRENNAN) Brennan & Ass	AMFINW	185.00	6240 - HVAC (Heat, Ventilati	
04/28/11	K-39009	04/11	353	(BUSSPE) Business Propert	AMFINW	16.67	7700 - Miscellaneous Expen	
04/28/11	K-39010	04/11	354	(ILLUM) Illuminating Compa	AMFINW	4,137.99	6410 - Public Electric	
04/28/11	K-39012	04/11	355	(OTIS) Otis Elevator Compa	AMFINW	1,684.74	6235 - Elevator	
04/29/11	K-39065	04/11	356	(BUSSPE) Business Propert	AMFINW	943.21	7510 - Management Fees	
				Total Checks		20,510.84		



Statement Period Date: 4/1/2011 - 4/29/2011
 Account Type: Comm'l 53 Analyzed
 Account Number: 7522819296

AMFIN REAL ESTATE INVESTMENTS INC 0
 AMTRUST WEST 3316
 23240 CHAGRIN BLVD
 SUITE 250
 BEACHWOOD OH 44122-5482

Banking Center: Fifth Third Center
 Banking Center Phone: 216-274-5533
 Commercial Client Services: 1-800-589-5355
 www.53.com

Account Summary - 7522819296

04/01	Beginning Balance	\$149,055.51	Number of Days in Period	29
16	Checks	\$(20,020.76)		
	Withdrawals / Debits			
10	Deposits / Credits	\$19,030.84		
04/29	Ending Balance	\$148,065.59		

Checks 16 checks totaling \$20,020.76

* Indicates gap in check sequence i = Electronic Image s = Substitute Check

Number	Date Paid	Amount	Number	Date Paid	Amount	Number	Date Paid	Amount
336 i	04/01	1,254.98	342 i	04/15	2,967.36	347 i	04/15	326.25
337 i	04/07	33.80	343 i	04/11	424.50	348 i	04/18	26.13
338 i	04/05	3,757.59	344 i	04/14	727.31	349 i	04/19	1,885.63
339 i	04/05	857.13	345 i	04/19	125.68	350 i	04/22	522.34
340 i	04/11	95.36	346 i	04/08	4,873.28	351 i	04/26	1,684.75
341 i	04/05	458.67						

Deposits / Credits 10 Items totaling \$19,030.84

Date	Amount	Description
04/01	1,523.87	DEPOSIT
04/01	6,505.84	DEPOSIT
04/05	344.58	DEPOSIT
04/06	2,526.82	DEPOSIT
04/08	588.72	DEPOSIT
04/11	133.12	DEPOSIT
04/12	173.46	DEPOSIT
04/14	2,243.33	DEPOSIT
04/18	4,898.16	DEPOSIT
04/27	92.94	DEPOSIT

Daily Balance Summary

Date	Amount	Date	Amount
04/01	155,830.24	04/11	148,923.15
04/05	151,101.43	04/12	149,096.61
04/06	153,628.25	04/14	150,612.63
04/07	153,594.45	04/15	147,319.02
04/08	149,309.89	04/18	152,191.05
		04/19	150,179.74
		04/22	149,657.40
		04/26	147,972.65
		04/27	148,065.59

*balanced
5/2/11*

AmFin Real Estate Investments Inc - Case No.: 09-21328
Reconciliation Summary
PNC Acct 42-2719-0687

	Apr 30, 11
Beginning Balance	1,722,735.01
Cleared Transactions	
Checks and Payments - 3 items	-200,399.78
Deposits and Credits - 3 items	2,745,544.66
Total Cleared Transactions	2,545,144.88
Cleared Balance	4,267,879.89
Uncleared Transactions	
Checks and Payments - 1 item	-4,875.00
Total Uncleared Transactions	-4,875.00
Register Balance as of 04/30/2011	4,263,004.89
New Transactions	
Checks and Payments - 2 items	-200,000.00
Total New Transactions	-200,000.00
Ending Balance	4,063,004.89

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Receipts - PNC Acct 42-2719-0687
As of April 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102131 · Cash In Bank, NCB - AREII-Eqty					
Transfer	4/12/2011				2,242,307.66
Deposit	4/18/2011				3,237.00
Transfer	4/19/2011				500,000.00
Total 102131 · Cash In Bank, NCB - AREII-Eqty					2,745,544.66
Total CASH					2,745,544.66
TOTAL					2,745,544.66

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Disbursement - PNC Acct 42-2719-0687
As of April 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102131 - Cash In Bank, NCB - AREII-Eqty					
Check	4/12/2011	110031		Ohio Casualty	-267.20
Check	4/13/2011			AmTrust Financial Corporation	-200,000.00
Check	4/25/2011	ACH		Ohio Casualty	-132.58
Check	4/25/2011	110032		U.S. Trustee	-4,875.00
Total 102131 - Cash In Bank, NCB - AREII-Eqty					-205,274.78
Total CASH					-205,274.78
TOTAL					-205,274.78

Corporate Business Account Statement



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Account Number: 42-2719-0687

For the period 04/01/2011 to 04/29/2011

AMFIN REAL ESTATE INVESTMENTS
3391 PEACHTREE RD NE STE 110
ATLANTA GA 30326-1014

Number of enclosures: 0

Tax ID Number: 34-1818784

For Client Services:

Call 1-800-669-1518

Visit us at www.treasury.pncbank.com

Write to: One Ncc Parkway

Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
1,722,735.01	2,745,544.66	200,399.78	4,267,879.89

Deposits and Other Credits

Description	Items	Amount
Deposits	2	2,245,544.66
National Lockbox	0	.00
ACH Credits	0	.00
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	1	500,000.00
Total	3	2,745,544.66

Checks and Other Debits

Description	Items	Amount
Checks	1	267.20
Returned Items	0	.00
ACH Debits	1	132.58
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	1	200,000.00
Total	3	200,399.78

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
04/01	1,722,735.01	04/19	4,265,042.67	04/25	4,268,012.47
04/13	1,522,735.01	04/20	4,264,775.47	04/26	4,267,879.89
04/15	3,765,042.67				

Deposits and Other Credits

Deposits

2 transactions for a total of \$2,245,544.66

Date posted	Amount	Transaction description	Reference number
04/15	2,242,307.66	Deposit	T0800312090138
04/25	3,237.00	Deposit	T0800312080149

Other Credits

1 transaction for a total of \$500,000.00

Date posted	Amount	Transaction description	Reference number
04/19	500,000.00	Account Transfer From 0000004227190695	AMFIN REAL ESTA

Corporate Business Account Statement

AMFIN REAL ESTATE INVESTMENTS
3391 PEACHTREE RD NE STE 110

For the period 04/01/2011 to 04/29/2011
Account number: 42-2719-0687
Page 2 of 2

Checks and Other Debits

Checks and Substitute Checks 1 transaction for a total of \$267.20

Date posted	Check number	Amount	Reference number
04/20	110031 Value Date 04/19	267.20	090559967

ACH Debits 1 transaction for a total of \$132.58

Date posted	Amount	Transaction description	Reference number
04/26	132.58	ACH Debit 000923930 Ohio Casualty 000923930	00011116901363618

Other Debits 1 transaction for a total of \$200,000.00

Date posted	Amount	Transaction description	Reference number
04/13	200,000.00	Account Transfer To	0000004227190679 AMFIN FINANCIAL

Check and Substitute Check Summary

Check number	Amount	Date paid	Reference number
110031	267.20	04/20	090559967



AmFin Real Estate Investments Inc - Case No.: 09-21328
Reconciliation Summary
PNC Acct 42-2719-0695

	Apr 30, 11
Beginning Balance	1,203,153.78
Cleared Transactions	
Checks and Payments - 3 Items	-1,050,000.00
Total Cleared Transactions	-1,050,000.00
Cleared Balance	153,153.78
Uncleared Transactions	
Checks and Payments - 7 Items	-28,672.04
Total Uncleared Transactions	-28,672.04
Register Balance as of 04/30/2011	124,481.74
Ending Balance	124,481.74

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Receipts - PNC Acct 42-2719-0695
As of April 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102132 · Cash In Bank, NCB AREII-BLDG					
Total 102132 · Cash In Bank, NCB AREII-BLDG					
Total CASH					
TOTAL					

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Disbursements - PNC Acct 42-2719-0695
As of April 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102132 - Cash In Bank, NCB AREII-BLDG					
Transfer	4/19/2011				-500,000.00
Check	4/19/2011			AmTrust Financial Corporation	-500,000.00
Check	4/19/2011			AmTrust Financial Corporation	-50,000.00
Total 102132 - Cash In Bank, NCB AREII-BLDG					-1,050,000.00
Total CASH					-1,050,000.00
TOTAL					-1,050,000.00

Corporate Business Account Statement



Page 1 of 1
Account Number: 42-2719-0695

For the period 04/01/2011 to 04/29/2011

AMFIN REAL ESTATE INVESTMENTS
3391 PEACHTREE RD NE STE 110
ATLANTA GA 30326-1014

Number of enclosures: 0
Tax ID Number: 34-1818784
For Client Services:
Call 1-800-669-1518
Visit us at www.treasury.pncbank.com
Write to: One Ncc Parkway
Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
1,203,153.78	.00	1,050,000.00	153,153.78

Deposits and Other Credits

Description	Items	Amount
Deposits	0	.00
National Lockbox	0	.00
ACH Credits	0	.00
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	0	.00

Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	0	.00
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	3	1,050,000.00
Total	3	1,050,000.00

Ledger Balance

Date	Ledger balance	Date	Ledger balance
04/01	1,203,153.78	04/19	153,153.78

Checks and Other Debits

Other Debits

3 transactions for a total of \$1,050,000.00

Date posted	Amount	Transaction description	Reference number
04/19	500,000.00	Account Transfer To	0000004227190679 AMFIN FINANCIAL
04/19	500,000.00	Account Transfer To	0000004227190687 AMFIN REAL ESTA
04/19	50,000.00	Account Transfer To	0000004227190679 AMFIN FINANCIAL

AmFin Real Estate Investments Inc - Case No.: 09-21328
Reconciliation Summary
PNC Acct 42-5643-3553

	<u>Apr 30, 11</u>
Beginning Balance	129,370.30
Cleared Transactions	
Checks and Payments - 4 items	-42,975.28
Deposits and Credits - 2 items	81,236.80
Total Cleared Transactions	<u>38,261.52</u>
Cleared Balance	<u><u>167,631.82</u></u>
Register Balance as of 04/30/2011	167,631.82
Ending Balance	167,631.82

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Receipts - PNC Acct 42-5643-3553
As of April 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102137 · Cash In Bank - NCB AREII Garage					
Deposit	4/12/2011				6,746.83
Transfer	4/25/2011				74,489.97
Total 102137 · Cash In Bank - NCB AREII Garage					81,236.80
Total CASH					81,236.80
TOTAL					81,236.80

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Disbursements - PNC Acct 42-5643-3553
As of April 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102137 - Cash In Bank - NCB AREII Garage					
Check	4/5/2011	Wire		U.S. Bank N.A.	-29,786.00
Check	4/13/2011			Cuyahoga County	-11,506.65
Check	4/13/2011			Cuyahoga County	-314.93
Check	4/13/2011			Cuyahoga County	-1,367.70
Total 102137 - Cash In Bank - NCB AREII Garage					-42,975.28
Total CASH					-42,975.28
TOTAL					-42,975.28

Corporate Business Account Statement



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Account Number: 42-5643-3553

For the period 04/01/2011 to 04/29/2011

AMFIN REAL ESTATE INVESTMENTS
3391 PEACHTREE RD NE STE 110
ATLANTA GA 30326-1014

Number of enclosures: 0
Tax ID Number: 34-1818784
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Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
129,370.30	81,236.80	42,975.28	167,631.82

Deposits and Other Credits

Description	Items	Amount
Deposits	2	81,236.80
National Lockbox	0	.00
ACH Credits	0	.00
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	2	81,236.80

Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	3	13,189.28
Funds Transfers Out	1	29,786.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	0	.00
Total	4	42,975.28

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
04/01	129,370.30	04/13	86,395.02	04/25	167,631.82
04/05	99,584.30	04/15	93,141.85		

Deposits and Other Credits

Deposits

2 transactions for a total of \$81,236.80

Date posted	Amount	Transaction description	Reference number
04/15	6,746.83	Deposit	T0800312080184
04/25	74,489.97	Deposit	T0800312080147

Checks and Other Debits

ACH Debits

3 transactions for a total of \$13,189.28

Date posted	Amount	Transaction description	Reference number
04/13	11,506.65	Corporate ACH ACH Rp Tax Cuyahoga County Cuycty000118416	00011103905486118
04/13	1,367.70	Corporate ACH ACH Rp Tax Cuyahoga County Cuycty000118418	00011103905486119
04/13	314.93	Corporate ACH ACH Rp Tax Cuyahoga County Cuycty000118417	00011103905486120

Corporate Business Account Statement

AMFIN REAL ESTATE INVESTMENTS
3391 PEACHTREE RD NE STE 110

For the period 04/01/2011 to 04/29/2011
Account number: 42-5643-3553
Page 2 of 2

Checks and Other Debits - continued

Funds Transfers Out

1 transaction for a total of \$29,786.00

Date posted	Amount	Transaction description	Reference number
04/05	29,786.00	Fed Wire Out 016460	W016460 0405

