

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: 1/31/11**

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: 2-17-11

Ronald J. Hays
Responsible Officer of the Debtor in Possession

President
Title

404-835-8830
Phone



0921323110223000000000002

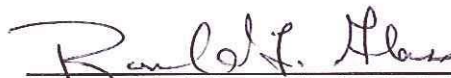
OPERATING STATEMENT (P&L)

Period Ending: 1/31/11

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	91,537	54,648,617
Earnings of Affiliates	-	-
Professional Services	-	-
Supplies, Office Expense, etc.	-	-
Interest Expense	-	-
Income Tax	-	-
Other Exp.	(14,502)	327,840
TOTAL EXPENSES:	<u>77,035</u>	<u>54,976,457</u>
NET OPERATING PROFIT/(LOSS)	<u>(77,035)</u>	<u>(54,976,457)</u>
Add: Non-Operating Income:		
Interest Income	-	-
Other Income	-	-
Less: Non-Operating Expenses:		
Professional Fees	-	-
Interest Expense	-	-
US Trustee Fees	4,875	10,203
NET INCOME/(LOSS)	<u>\$ (81,910)</u>	<u>\$ (54,986,660)</u>

Dated: 2-17-11



Responsible Officer of the Debtor in Possession

BALANCE SHEET
Period Ending: 1/31/11

Case No: 09-21328

11/30/2009

At Filing

	<u>Current Month</u>	<u>Prior Month</u>	
ASSETS:			
Cash	\$ 2,369,184	\$ 2,640,843	\$ 1,991,431
Loans Receivable	-	-	15,577,523
Accrued Interest Receivable	-	-	384,836
Real Estate	25,732,867	25,812,817	26,880,013
Wholly Owned Subsidiaries	1,282,990	1,283,965	1,850,685
Joint Ventures and Partnerships	70,870,915	71,096,797	112,385,359
Prepaid Expenses and Deferred Charges	73,885	60,848	380,104
Accounts Receivable	56,489	61,135	13,154
Other Assets	3,875,016	3,575,016	62,414
TOTAL ASSETS:	<u>104,261,346</u>	<u>104,531,421</u>	<u>159,525,520</u>
LIABILITIES:			
Postpetition Liabilities	-	-	-
Accounts Payable	-	-	-
Unsecured Liabilities	279,823	279,823	-
Real Estate Taxes	316,817	287,852	-
Payable to Affiliate	8,914	8,914	-
Other Payables and Accruals	23,157	23,157	-
TOTAL Postpetition Liab.	<u>628,711</u>	<u>599,746</u>	<u>-</u>
Secured Liabilities:			
Subject to Postpetition			
Collateral or Financing Order	-	-	-
All Other Secured Liab.	-	-	-
TOTAL Secured Liab.	<u>-</u>	<u>-</u>	<u>-</u>
Prepetition Liabilities:			
Unsecured Liabilities	5,153,582	5,153,582	5,153,582
Taxes & Other Priority Liab.	87,699	304,829	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.	<u>137,259,293</u>	<u>137,476,423</u>	<u>138,165,518</u>
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.	(54,986,660)	(54,904,750)	-
TOTAL Equity:	<u>(33,626,658)</u>	<u>(33,544,748)</u>	<u>21,360,002</u>
TOTAL LIABILITIES AND EQUITY:	<u>104,261,346</u>	<u>104,531,421</u>	<u>159,525,520</u>

Dated: 2-19-11

Ronald J. Hesse
Responsible Officer of the Debtor in Possession

FORM 3

SUMMARY OF OPERATIONS

Period Ended: 1/31/11

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	287,852	28,965		316,817
Workers' Compensation	-	-	-	-
Ohio Franchise Taxes	-	-	-	-
TOTALS:	\$ 287,852	\$ 28,965	\$ -	\$ 316,817

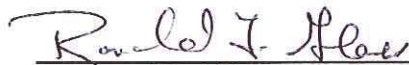
AGING OF ACCOUNTS RECEIVABLE AND POSTPETITION ACCOUNTS PAYABLE

Age in Days	0-30	30-60	Over 60
Post Petition Accounts Payable	NONE	-	-
Accounts Receivable	51,851	73	4,564

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: 2-17-11



Responsible Officer of the Debtor in Possession

MONTHLY CASH STATEMENT

Period Ending: 1/31/11

Cash Activity Analysis (Cash Basis Only):

Case No: 09-21328

	<u>Operating Acct. I - Old</u>	<u>Operating Acct. II - Old</u>	<u>Euclid Acct - Old</u>	<u>AMT West Acct</u>	<u>AMT East Acct</u>
A. Beginning Balance	\$ -	\$ -	\$ -	\$ 144,609	\$ 333
B. Receipts (Attach separate schedule)	-	-	-	26,604	-
C. Balance Available (A + B)	-	-	-	171,213	333
D. Less Disbursements (Attach separate schedule)	-	-	-	48,740	333
E. ENDING BALANCE (C - D)	\$ -	\$ -	\$ -	\$ 122,473	\$ -

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

Operating Account I - Old:

1. Depository Name & Location
2. Account Number

National City Bank - Cleveland OH
140582591

Operating Account II - Old:

1. Depository Name & Location
2. Account Number

National City Bank - Cleveland OH
140582604

Euclid Account - Old:

1. Depository Name & Location
2. Account Number

National City Bank - Cleveland OH
988930821

AmTrust West:

1. Depository Name & Location
2. Account Number

Fifth Third Bank - Cleveland OH
7522819296

AmTrust East:

1. Depository Name & Location
2. Account Number

Fifth Third Bank - Cleveland OH
7522819288

Date: 2-17-11
Randy G. Lee

Responsible Officer of the Debtor in Possession

FORM 5.1

MONTHLY CASH STATEMENT

Period Ending: 1/31/11

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	\$ 988,722	\$ 1,174,482	\$ 332,697
B. Receipts (Attach separate schedule)	225,992	-	48,488
C. Balance Available (A + B)	1,214,714	1,174,482	381,185
D. Less Disbursements (Attach separate schedule)	306,540	-	217,130
E. ENDING BALANCE (C - D)	908,175	\$ 1,174,482	\$ 164,055

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

Operating Account I - New:

1. Depository Name & Location
2. Account Number

PNC Bank - Cleveland OH
42-2719-0687

Operating Account II - New:

1. Depository Name & Location
2. Account Number

PNC Bank - Cleveland OH
42-2719-0695

Euclid Account - New:

1. Depository Name & Location
2. Account Number

PNC Bank - Cleveland OH
42-5643-3553

Date: 2-17-11
Ronald L. Hase

Responsible Officer of the Debtor in Possession

FORM 5.2

Period Ending: 1/31/11

Case No: 09-21328

Attach additional pages if necessary.

Capacity: _____ **Shareholder**
 _____ **Officer**
 _____ **Director**
 _____ **Insider**

Weekly or Monthly

Weekly or Monthly

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Weekly **or** **Monthly**

Downloaded from <http://ajph.org/> at University of California, San Diego on June 11, 2015

Weekly or Monthly

Donald J. Hines
Responsible Officer of the Debtor in Possession

SCHEDULE OF IN-FORCE INSURANCE

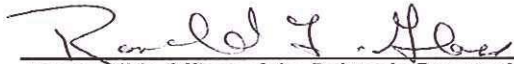
Period Ending: 1/31/11

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:

2-17-11



Responsible Officer of the Debtor in Possession

FORM 7

Bank Reconciliation

Page 1
2/4/2011
10:00 AM

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

Summary

Prior Balance on 12/31/10	145,946.78
- 17 Checks	48,482.32
- 1 Other Decreases	379.79
+ 7 Deposits	26,604.23
+ 0 Other Increases	0.00
Cleared Balance	123,688.90
Statement Balance on 01/31/11	123,688.90
In Balance	

Checks

291 12/29/10	City of Rocky River	112.08	293 12/29/10	J.S.S. Electric, Inc.	147.50
294 12/30/10	Business Property Specialist	1,078.28	295 01/06/11	Waste Management	444.33
296 01/06/11	AT&T	33.63	297 01/13/11	AmFin Real Estate Investme	109.70
298 01/13/11	Brennan & Associates, Inc.	288.00	299 01/13/11	Dominion East Ohio	3,846.75
300 01/13/11	General Post Control Co., In	28.13	301 01/13/11	South Shore Energy Service	396.00
302 01/13/11	Your Bldg. Maint Inc.	1,885.63	303 01/20/11	Brennan & Associates, Inc.	282.50
304 01/20/11	Cuyahoga County Treasurer	33,885.32	305 01/20/11	Snow Biz, Inc.	2,647.48
307 01/27/11	BPS MGMT, Inc.	282.49	308 01/27/11	Business Property Specialist	22.88
309 01/27/11	Illuminating Company	3,253.64			

Other Decreases

JE 6536 01/31/11	379.79
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Deposits

75 01/03/11	12,493.48	76 01/04/11	2,114.80
77 01/11/11	3,864.92	78 01/11/11	2,547.97
79 01/12/11	3,199.36	80 01/17/11	2,168.98
81 01/17/11	414.92		

Bank Account Balance
AMFINW - AmFin R/E Investments, Inc.
Closing Date 01/31/11

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2/4/2011
10:01 AM

Account Information

Code	AMFINW
Description	AmFin R/E Investments, Inc.
Acct #	7522819298
Stmt Date	01/31/11
Stmt Balance	123,688.90

Property Funds Detail

AMFINW - AmFin West (02/2011)	129,636.57	1110 - Operating Cash 1
Total Funds	129,636.57	

Unreconciled Items

Unreconciled Checks

306 01/20/11	Tom Schaefer Plumbing, Inc.	107.31
310 01/31/11	Business Property Specialists, In	1,108.40

Summary

G/L Balance as of 02/2011	129,636.57
Checks after 01/31/11	8,645.34
Deposits after 01/31/11	-15,808.72
Receipts after 01/31/11	0.00
Adjustments after 01/31/11	0.00
Checkbook Balance as of 01/31/11	122,473.19
+ Unreconciled checks	1,215.71
- Unreconciled deposits	0.00
- Undeposited receipts	0.00
+ Unreconciled adjustments	0.00
Adjusted Checkbook Balance	123,688.90
Matches statement balance	

Deposit Register
AmFin West
January 2011
Tran Type: Receipt

Page 1
2/4/2011
10:06 AM

Date	Control	Posted	Reference	Payee/Payer	Property	Amount	Account	Notes
01/03/11	R-16977	01/11	2410	(CLAWSON) Clawson Insur	AMFINW	765.00	4500 - Rent	
					AMFINW	83.57	5415 - Passthru Electric - Te	
01/03/11	R-16978	01/11	3910	(WARRENC) Warren Coope	AMFINW	44.31	5415 - Passthru Electric - Te	
					AMFINW	1,285.33	4500 - Rent	
01/03/11	R-16979	01/11	420681	(AMTRUST3) Ohio Savings	AMFINW	61.77	5415 - Passthru Electric - Te	
					AMFINW	248.21	5415 - Passthru Electric - Te	
					AMFINW	4,166.25	4500 - Rent	
					AMFINW	1,000.00	5470 - CAM Reimbursement	
01/03/11	R-16980	01/11	5833	(RONALD) Ronald & Charle	AMFINW	80.71	5415 - Passthru Electric - Te	
					AMFINW	1,625.00	4500 - Rent	
01/03/11	R-16981	01/11	1340	(STEELDET) Steel Detailing	AMFINW	248.00	5415 - Passthru Electric - Te	
					AMFINW	2,582.66	4500 - Rent	
01/03/11	R-16982	01/11	420765	(AMTRUST3) Ohio Savings	AMFINW	187.52	5415 - Passthru Electric - Te	
					AMFINW	114.15	5415 - Passthru Electric - Te	
01/04/11	R-17030	01/11	1615	(BRAHMA) Brahma Capitol	AMFINW	66.87	5415 - Passthru Electric - Te	01/03/11
01/04/11	R-17031	01/11	1614	(BRAHMA) Brahma Capitol	AMFINW	673.17	4500 - Rent	
					AMFINW	170.00	5470 - CAM Reimbursement	
01/04/11	R-17032	01/11	7610	(JOHNR) John R. Patton Co	AMFINW	84.56	5415 - Passthru Electric - Te	
					AMFINW	1,003.00	4500 - Rent	
					AMFINW	50.00	4510 - Rent - Storage	
					AMFINW	58.00	5470 - CAM Reimbursement	
01/11/11	R-17093	01/11	4186	(VISIUM) Visium Resources	AMFINW	90.10	5415 - Passthru Electric - Te	
					AMFINW	2,248.75	4500 - Rent	
					AMFINW	45.00	5470 - CAM Reimbursement	
01/11/11	R-17094	01/11	5007	(SUSAN) Susan M. Gray	AMFINW	80.32	5415 - Passthru Electric - Te	
					AMFINW	1,170.75	4500 - Rent	
					AMFINW	30.00	5470 - CAM Reimbursement	
01/11/11	R-17114	01/11	12929	(ELLEN) Ellen F. Casper	AMFINW	50.84	5415 - Passthru Electric - Te	
					AMFINW	1,520.75	4500 - Rent	
					AMFINW	65.00	5470 - CAM Reimbursement	
01/11/11	R-17115	01/11	4907	(FLONATE) Flonate, LLC	AMFINW	64.49	5415 - Passthru Electric - Te	
					AMFINW	654.17	4500 - Rent	
					AMFINW	48.02	4510 - Rent - Storage	
					AMFINW	35.00	5470 - CAM Reimbursement	
01/11/11	R-17116	01/11	1566	() Lal C Jagella, CPA	AMFINW	109.70	3800 - Suspense	*AmFin East Tenant electric p
01/12/11	R-17140	01/11	37583	(ENDODON) Endodontic As	AMFINW	291.98	5415 - Passthru Electric - Te	
					AMFINW	2,707.38	4500 - Rent	
					AMFINW	200.00	5470 - CAM Reimbursement	
01/17/11	R-17151	01/11	809	(DRROBERT) Dr. Robert Na	AMFINW	63.00	5415 - Passthru Electric - Te	
					AMFINW	1,298.50	4500 - Rent	
01/17/11	R-17152	01/11	420892	(AMTRUST3) Ohio Savings	AMFINW	807.48	5470 - CAM Reimbursement	* 01/17/11
01/17/11	R-17160	01/11	757	(LISAK) Lisa K. Feldman	AMFINW	30.75	5415 - Passthru Electric - Te	
					AMFINW	369.17	4500 - Rent	
					AMFINW	15.00	5470 - CAM Reimbursement	
01/25/11	R-17189	01/11	none	(AMTRUST3) Ohio Savings	AMFINW	114.15	5415 - Passthru Electric - Te	:Prog Gen prepayment transfe
					AMFINW	-114.15	5415 - Passthru Electric - Te	
Total Receipts						26,804.23		

Check Register
AmFin West
January 2011
Tran Type: Check

Page 1
2/4/2011
10:08 AM

Date	Control	Posted	Reference	Payee/Payer	Property	Amount	Account	Notes
01/06/11	K-36373	01/11	295	(WASTE) Waste Manageme	AMFINW	444.33	6450 - Dumpster	
01/06/11	K-36374	01/11	296	(AT&T) AT&T	AMFINW	33.63	6250 - Fire Suppression	
01/13/11	K-36542	01/11	297	(AMFINR) AmFin Real Estat	AMFINW	109.70	3600 - Suspense	
01/13/11	K-36540	01/11	298	(BRENNAN) Brennan & Ass	AMFINW	288.00	6240 - HVAC (Heat, Ventilati	
01/13/11	K-36545	01/11	299	(DOMOH) Dominion East O	AMFINW	3,848.75	6420 - Tenant Gas	
01/13/11	K-36543	01/11	300	(GENERAL) General Pest C	AMFINW	26.13	6200 - Repair/Maintenance-	
01/13/11	K-36541	01/11	301	(SOUTHSHO) South Shore	AMFINW	396.00	6200 - Repair/Maintenance-	
01/13/11	K-36544	01/11	302	(YBM) Your Bldg. Maint Inc.	AMFINW	1,895.63	6220 - Cleaning	
01/20/11	K-36856	01/11	303	(BRENNAN) Brennan & Ass	AMFINW	282.50	6240 - HVAC (Heat, Ventilati	
01/20/11	K-36854	01/11	304	(JAMROK) Cuyahoga Count	AMFINW	33,665.32	6350 - Property Tax	
01/20/11	K-36863	01/11	305	(SNOW) Snow Biz, Inc.	AMFINW	2,647.48	6330 - Snow Removal	
01/20/11	K-36655	01/11	308	(TOMSCH) Tom Schaefer Pl	AMFINW	107.31	6205 - Rep/Maintenance-Un	
01/27/11	K-36811	01/11	307	(BPSMGMT) BPS MGMT, In	AMFINW	282.49	6200 - Repair/Maintenance-	
01/27/11	K-36813	01/11	308	(BUSSPE) Business Propert	AMFINW	22.88	7700 - Miscellaneous Expen	
01/27/11	K-36810	01/11	309	(ILLUM) Illuminating Compa	AMFINW	3,253.64	6410 - Public Electric	
01/31/11	K-36884	01/11	310	(BUSSPE) Business Propert	AMFINW	1,108.40	7510 - Management Fees	
Total Checks						48,360.19		

FIFTH THIRD BANK
(NORTHEASTERN OHIO)
P.O. BOX 630900 CINCINNATI OH 45263-0900

Statement Period Date: 1/1/2011 - 1/31/2011
Account Type: Comm1 53 Analyzed
Account Number: 7522819296

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

0
3313

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

Account Summary - 7522819296

01/01	Beginning Balance	\$145,946.78	Number of Days in Period	31
17	Checks	\$(48,482.32)		
1	Withdrawals / Debits	\$(379.79)		
7	Deposits / Credits	\$26,604.23		
01/31	Ending Balance	\$123,688.90		

Checks

17 checks totaling \$48,482.32

* Indicates gap in check sequence I = Electronic Image S = Substitute Check

Number	Date Paid	Amount	Number	Date Paid	Amount	Number	Date Paid	Amount
291 I	01/03	112.06	298 I	01/18	288.00	304 I	01/31	33,665.32
293*I	01/05	147.50	299 I	01/20	3,846.75	305 I	01/25	2,647.48
294 I	01/03	1,078.28	300 I	01/18	26.13	307*I	01/28	262.49
295 I	01/11	444.33	301 I	01/21	396.00	308 I	01/28	22.88
296 I	01/13	33.63	302 I	01/19	1,885.63	309 I	01/31	3,253.64
297 I	01/25	109.70	303 I	01/25	262.50			

Withdrawals / Debits

1 item totaling \$379.79

Date	Amount	Description
01/12	379.79	SERVICE CHARGE

Deposits / Credits

7 items totaling \$26,604.23

Date	Amount	Description
01/03	12,493.48	DEPOSIT
01/04	2,114.60	DEPOSIT
01/07	3,664.92	DEPOSIT
01/11	2,547.97	DEPOSIT
01/12	3,199.36	DEPOSIT
01/14	2,168.98	DEPOSIT
01/18	414.92	DEPOSIT

Daily Balance Summary

Date	Amount	Date	Amount	Date	Amount
01/03	157,249.92	01/12	167,805.15	01/20	164,308.91
01/04	159,364.52	01/13	167,771.52	01/21	163,912.91
01/05	159,217.02	01/14	169,940.50	01/25	160,893.23
01/07	162,881.94	01/18	170,041.29	01/28	160,607.86
01/11	164,985.58	01/19	168,155.66	01/31	123,688.90

*balanced
2/4/11*

Bank Reconciliation

Page 1
2/4/2011
10:02 AM

Code AMFINE
Description AmFin R/E Investments Inc.
Account# 7522819288

Summary

Prior Balance on 12/31/10	332.65
- 0 Checks	0.00
- 1 Other Decreases	332.65
+ 0 Deposits	0.00
+ 0 Other Increases	0.00
Cleared Balance	0.00
Statement Balance on 01/31/11	0.00
In Balance	

Checks

Other Decreases

JE 6537 01/31/11	332.65
------------------	--------

Deposits

Bank Account Balance
AMFINE - AmFin R/E Investments Inc.
Closing Date 01/31/11

Page 1
2/4/2011
10:02 AM

Account Information

Code	AMFINE
Description	AmFin R/E Investments Inc.
Acct #	7522819288
Stmt Date	01/31/11
Stmt Balance	0.00

Property Funds Detail

Total Funds	0.00
-------------	------

Unreconciled Items

Summary

G/L Balance as of 02/2011	0.00
Checks after 01/31/11	0.00
Deposits after 01/31/11	0.00
Receipts after 01/31/11	0.00
Adjustments after 01/31/11	0.00
Checkbook Balance as of 01/31/11	0.00
+ Unreconciled checks	0.00
- Unreconciled deposits	0.00
- Undeposited receipts	0.00
+ Unreconciled adjustments	0.00
Adjusted Checkbook Balance	0.00
Matches statement balance	

FIFTH THIRD BANK
 (NORTHEASTERN OHIO)
 P.O. BOX 630900 CINCINNATI OH 45263-0900

Statement Period Date: 1/1/2011 - 1/31/2011
 Account Type: Comm1 53 Analyzed
 Account Number: 7522819288

AMFIN REAL ESTATE INVESTMENTS
 INC 0
 AMTRUST EAST
 23240 CHAGRIN BLVD 10368
 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 - 7522819288

01/01	Beginning Balance	\$332.65	Number of Days In Period	31
	Checks			
1	Withdrawals / Debits	\$(332.65)		
	Deposits / Credits			
01/31	Ending Balance	\$0.00		

Withdrawals / Debits 1 Item totaling \$332.65

Date	Amount	Description
01/06	332.65	UNBILLED SERVICES

Daily Balance Summary

Date	Amount
01/06	0.00

*balanced
2/4/11*

*Account
closed*

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

	Jan 31, 11
Beginning Balance	990,238.30
Cleared Transactions	
Checks and Payments - 4 items	-301,664.51
Deposits and Credits - 4 items	226,001.74
Total Cleared Transactions	-75,662.77
Cleared Balance	914,575.53
Uncleared Transactions	
Checks and Payments - 3 items	-6,400.91
Total Uncleared Transactions	-6,400.91
Register Balance as of 01/31/2011	908,174.62
New Transactions	
Checks and Payments - 1 item	-250,000.00
Total New Transactions	-250,000.00
Ending Balance	658,174.62

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Receipts - PNC Acct 42-2719-0687
As of January 31, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102131 - Cash In Bank, NCB - AREII-Eqty					
Transfer	1/21/2011				75,000.00
Transfer	1/24/2011				150,882.08
Transfer	1/24/2011				109.70
Total 102131 - Cash In Bank, NCB - AREII-Eqty					225,991.78
Total CASH					225,991.78
TOTAL					225,991.78

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Disbursement - PNC Acct 42-2719-0687
As of January 31, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102131 - Cash In Bank, NCB - AREII-Eqty					
Check	1/17/2011	110026		The Hartford	-138.60
Check	1/24/2011	110027		U.S. Trustee	-4,875.00
Check	1/24/2011	110028		Ohio Casualty	-1,396.33
Check	1/24/2011	110029		Ohio Casualty	-129.58
Check	1/24/2011			AmTrust Financial Corporation	-300,000.00
Total 102131 - Cash In Bank, NCB - AREII-Eqty					-306,539.51
Total CASH					-306,539.51
TOTAL					-306,539.51

Corporate Business Account Statement



Page 1 of 2

Account Number: 42-2719-0687

For the period 01/01/2011 to 01/31/2011

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
990,238.30	226,001.74	301,664.51	914,575.53

Deposits and Other Credits

Description	Items	Amount
Deposits	3	226,001.74
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	3	226,001.74

Checks and Other Debits

Description	Items	Amount
Checks	3	1,664.51
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	1	300,000.00
Total	4	301,664.51

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
01/01	990,238.30	01/12	988,722.35	01/24	914,714.13
01/10	990,248.26	01/14	1,063,722.35	01/27	914,575.53
01/11	990,118.68				

Deposits and Other Credits

Deposits

3 transactions for a total of \$226,001.74

Date posted	Amount	Transaction description	Reference number
01/10	9.96	Deposit	521118298 080
01/14	75,000.00	Deposit	523399749 080
01/24	150,991.78	Deposit	520664729

Checks and Other Debits

Checks and Substitute Checks

3 transactions for a total of \$1,664.51

Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
01/11	110023	129.58	095275827	01/12	110024	1,396.33	095956078	01/27	110026	138.60	095729667

Other Debits

1 transaction for a total of \$300,000.00

Date posted	Amount	Transaction description	Reference number
01/24	300,000.00	Account Transfer To	0000004227190679 AMFIN FINANCIAL

Corporate Business Account Statement

AMFIN REAL ESTATE INVESTMENTS
3391 PEACHTREE RD NE STE 110

For the period 01/01/2011 to 01/31/2011
Account number: 42-2719-0687
Page 2 of 2

Checks and Other Debits - continued

Check and Substitute Check Summary

* Gap in check sequence

Check number		Amount	Date paid	Reference number	Check number	Amount	Date paid	Reference number	Check number		Amount	Date paid	Reference number
110023	*	129.58	01/11	095275827	110024	1,396.33	01/12	095956078	110026	*	138.60	01/27	095729667

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

	Jan 31, 11
Beginning Balance	1,203,153.78
Cleared Balance	1,203,153.78
Uncleared Transactions	
Checks and Payments - 7 items	-28,672.04
Total Uncleared Transactions	-28,672.04
Register Balance as of 01/31/2011	1,174,481.74
Ending Balance	1,174,481.74

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Receipts - PNC Acct 42-2719-0695
As of January 31, 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 January 31, 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					

Corporate Business Account Statement



Page 1 of 1

Account Number: 42-2719-0695

For the period 01/01/2011 to 01/31/2011

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	.00	1,203,153.78

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	0	.00
Total	0	.00

Ledger Balance

Date	Ledger balance
01/01	1,203,153.78

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

	Jan 31, 11
Beginning Balance	332,697.01
Cleared Transactions	
Checks and Payments - 3 items	-217,129.92
Deposits and Credits - 2 items	48,487.64
Total Cleared Transactions	-168,642.28
Cleared Balance	164,054.73
Register Balance as of 01/31/2011	164,054.73
New Transactions	
Deposits and Credits - 1 item	6,746.83
Total New Transactions	6,746.83
Ending Balance	170,801.56

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Receipts - PNC Acct 42-5643-3553
As of January 31, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102137 - Cash In Bank - NCB AREll Garage					
Deposit	1/21/2011				6,746.83
Transfer	1/21/2011				41,740.81
Total 102137 - Cash In Bank - NCB AREll Garage					48,487.64
Total CASH					48,487.64
TOTAL					48,487.64

AmFin Real Estate Investments Inc - Case No.: 09-21328
Schedule of Cash Disbursements - PNC Acct 42-5643-3553
As of January 31, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102137 · Cash In Bank - NCB AREII Garage					
Check	1/28/2011	E-Ck		Cuyahoga County	-185,454.69
Check	1/28/2011	E-Ck		Cuyahoga County	-3,824.89
Check	1/28/2011	E-Ck		Cuyahoga County	-27,850.34
Total 102137 · Cash In Bank - NCB AREII Garage					-217,129.92
Total CASH					-217,129.92
TOTAL					-217,129.92

Corporate Business Account Statement



Page 1 of 1

Account Number: 42-5643-3553

For the period 01/01/2011 to 01/31/2011

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
332,697.01	48,487.64	217,129.92	164,054.73

Deposits and Other Credits

Description	Items	Amount
Deposits	1	48,487.64
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	1	48,487.64

Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	3	217,129.92
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	0	.00
Total	3	217,129.92

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
01/01	332,697.01	01/24	381,184.65	01/31	164,054.73

Deposits and Other Credits

Deposits

1 transaction for a total of \$48,487.64

Date posted	Amount	Transaction description	Reference number
01/24	48,487.64	Deposit	520664726

Checks and Other Debits

ACH Debits

3 transactions for a total of \$217,129.92

Date posted	Amount	Transaction description	Reference number
01/31	185,454.69	Corporate ACH ACH Rp Tax Cuyahoga County Cuycty000116251	00011031907115254
01/31	27,850.34	Corporate ACH ACH Rp Tax Cuyahoga County Cuycty000116257	00011031907115255
01/31	3,824.89	Corporate ACH ACH Rp Tax Cuyahoga County Cuycty000116253	00011031907115253