

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Accrual Method; Expense: Accrual Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
<b>Revenue</b>														
<b>RENTAL INCOME</b>														
Rent	0	0	7,727	55,196	55,751	56,748	55,593	53,251	53,156	52,850	52,005	52,367		<b>494,644</b>
Vacancy Loss	0	0	0	(31,380)	(30,411)	(33,385)	(33,620)	(28,914)	(24,867)	(20,528)	(16,979)	(19,235)		<b>(239,320)</b>
Concessions	0	0	(89)	(1,578)	(248)	(236)	(629)	(278)	(2,250)	(2,221)	(378)	(3,350)		<b>(11,258)</b>
Office/Model/Property Monito	0	0	0	(695)	(695)	(695)	0	0	0	(179)	(695)	(695)		<b>(3,654)</b>
Bad Debt Expense-Rent	0	0	0	0	(1,098)	(2,174)	(6,142)	(941)	(210)	(470)	(93)	(5,944)		<b>(17,072)</b>
<b>Total RENTAL INCOME</b>	<b>0</b>	<b>0</b>	<b>7,638</b>	<b>21,543</b>	<b>23,299</b>	<b>20,258</b>	<b>15,202</b>	<b>23,117</b>	<b>25,829</b>	<b>29,452</b>	<b>33,860</b>	<b>23,142</b>		<b>223,340</b>
<b>OTHER INCOME</b>														
Application Fees	0	0	0	0	50	50	50	450	200	600	0	50		<b>1,450</b>
Disposessory Income	0	0	0	150	300	600	0	450	0	150	300	150		<b>2,100</b>
Damage/Forfeited Deposits	0	0	0	99	0	3	0	0	0	275	0	0		<b>377</b>
Termination/Transfer Fees	0	0	0	174	0	0	0	0	0	0	0	0		<b>174</b>
Gas Income	0	0	0	3,079	2,971	1,749	1,674	1,562	1,195	1,690	1,764	1,990		<b>17,676</b>
Electric Income	0	0	0	0	0	9	0	0	206	0	0	90		<b>304</b>
Late & NSF Fees	0	0	0	185	246	94	108	506	327	345	423	301		<b>2,534</b>
Miscellaneous Income	0	0	50	0	0	0	0	0	(350)	0	0	75		<b>(225)</b>
Bad Debt Expense-Other	0	0	0	0	0	0	0	0	0	0	0	(140)		<b>(140)</b>
Interest Income	0	0	0	12	12	16	12	6	9	10	13	0		<b>90</b>
<b>Total OTHER INCOME</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>3,699</b>	<b>3,580</b>	<b>2,520</b>	<b>1,843</b>	<b>2,974</b>	<b>1,588</b>	<b>3,070</b>	<b>2,500</b>	<b>2,517</b>		<b>24,341</b>
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>7,688</b>	<b>25,242</b>	<b>26,879</b>	<b>22,778</b>	<b>17,046</b>	<b>26,091</b>	<b>27,417</b>	<b>32,522</b>	<b>36,360</b>	<b>25,659</b>		<b>247,681</b>
<b>PERSONNEL</b>														
<b>MANAGEMENT EXPENSE</b>														
Management Salaries	0	0	3,304	5,157	4,800	3,723	4,800	3,200	3,200	3,200	3,200	4,992		<b>39,576</b>
Management Salaries-Apt Di	0	0	0	0	0	749	0	0	678	678	0	0		<b>2,105</b>
Management Temporary Sal	0	0	0	0	0	616	1,421	3,510	1,339	2,661	1,339	2,583		<b>13,470</b>
Management Salaries-Bonus	0	0	0	379	575	305	415	350	300	0	183	0		<b>2,507</b>

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	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
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	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Management Payroll Taxes	0	0	138	234	538	403	634	355	350	320	338	499		<b>3,808</b>
Management Group Insura	0	0	0	0	0	0	0	0	258	315	315	315		<b>1,203</b>
Management Workers Comp I	0	0	83	140	233	121	190	107	105	96	102	282		<b>1,458</b>
<b>Total MANAGEMENT EXPENSE</b>	<b>0</b>	<b>0</b>	<b>3,526</b>	<b>5,909</b>	<b>6,146</b>	<b>5,916</b>	<b>7,460</b>	<b>7,522</b>	<b>6,230</b>	<b>7,270</b>	<b>5,477</b>	<b>8,671</b>		<b>64,126</b>
<b>MAINTENANCE EXPENSE</b>														
Maintenance Salaries	0	0	1,414	3,520	3,650	2,240	3,669	2,240	2,565	2,513	2,240	3,862		<b>27,912</b>
Maintenance Salaries-Bonuse	0	0	0	0	0	150	150	0	0	0	33	0		<b>333</b>
Maintenance Payroll Taxes	0	0	141	352	399	239	270	224	256	251	227	254		<b>2,614</b>
Maintenance Workers Comp I	0	0	85	211	104	72	81	67	77	75	68	76		<b>916</b>
<b>Total MAINTENANCE EXPENSE</b>	<b>0</b>	<b>0</b>	<b>1,640</b>	<b>4,083</b>	<b>4,152</b>	<b>2,701</b>	<b>4,170</b>	<b>2,531</b>	<b>2,898</b>	<b>2,840</b>	<b>2,569</b>	<b>4,192</b>		<b>31,776</b>
<b>Total PERSONNEL</b>	<b>0</b>	<b>0</b>	<b>5,166</b>	<b>9,992</b>	<b>10,298</b>	<b>8,617</b>	<b>11,630</b>	<b>10,053</b>	<b>9,128</b>	<b>10,110</b>	<b>8,046</b>	<b>12,863</b>		<b>95,902</b>
<b>ADMINISTRATIVE EXPENSE</b>														
Administrative Expense	0	0	0	0	0	0	0	0	45	45	0	0		<b>90</b>
Office Monitoring Service	0	0	0	0	73	0	0	102	0	102	0	0		<b>276</b>
Office Supplies	0	0	0	1,585	0	552	19	85	263	0	0	161		<b>2,664</b>
Computer Maint/Repair/Sup	0	0	0	1,530	28	0	405	304	0	0	0	0		<b>2,268</b>
Mail/Delivery Expense	0	0	14	0	8	11	65	21	7	17	26	0		<b>170</b>
Answering Service	0	0	0	249	67	84	0	159	43	119	32	150		<b>902</b>
Mobile Phone Expense	0	0	0	0	0	0	0	0	0	0	50	50		<b>100</b>
Telephones/Mobile/Pagers	0	0	0	1,114	695	1,300	69	633	475	548	545	549		<b>5,929</b>
Office Equipment	0	0	0	0	45	45	0	0	0	0	0	0		<b>90</b>
Business Licenses/Permits	0	0	0	0	0	0	0	0	0	0	0	605		<b>605</b>
Legal Fees	0	0	0	0	0	0	0	0	0	0	0	4,781		<b>4,781</b>
Eviction Filing Fee Expense	0	0	0	0	970	132	0	429	0	0	1,350	1,001		<b>3,880</b>
Professional Fees	0	0	700	0	0	0	0	0	0	0	0	0		<b>700</b>
Auto Mileage Reimbursement	0	0	0	0	36	0	0	0	0	0	0	0		<b>36</b>
Travel Expense	0	0	0	0	110	0	0	0	0	0	0	0		<b>110</b>
Dues/Subscriptions	0	0	0	110	0	187	14	161	0	114	0	110		<b>697</b>

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	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Credit Check	0	0	0	0	0	0	270	360	346	0	126	0		1,102
Bank Charges	0	0	24	29	36	58	32	62	57	49	67	0		413
Misc. G & A Expenses	0	0	15	0	0	0	0	0	0	0	0	0		15
<b>Total ADMINISTRATIVE EXPENSE</b>	<b>0</b>	<b>0</b>	<b>753</b>	<b>4,617</b>	<b>2,067</b>	<b>2,369</b>	<b>874</b>	<b>2,315</b>	<b>1,236</b>	<b>996</b>	<b>2,196</b>	<b>7,406</b>		<b>24,829</b>
<b>MARKETING</b>														
Flyers/Signage/Brochures	0	0	0	1,420	588	866	0	555	0	0	0	0		3,428
Apartment Guides	0	0	0	0	0	0	0	449	1,347	898	899	807		4,400
Resident Enhancements	0	0	0	0	0	0	0	140	0	620	0	0		760
Model/Clubhouse Expense	0	0	0	56	0	0	0	0	0	0	0	0		56
General Marketing	0	0	25	722	478	0	157	1,114	1,403	1,692	272	2,800		8,664
<b>Total MARKETING</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>2,198</b>	<b>1,066</b>	<b>866</b>	<b>157</b>	<b>2,258</b>	<b>2,750</b>	<b>3,210</b>	<b>1,171</b>	<b>3,607</b>		<b>17,309</b>
<b>MANAGEMENT FEE</b>														
Property Management Fee	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000		20,000
<b>Total MANAGEMENT FEE</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>		<b>20,000</b>
<b>UTILITIES</b>														
Electricity-Common Areas/Hous	0	0	0	683	1,935	452	1,529	3,808	1,486	1,274	1,191	2,580		14,939
Electricity-Vacant Units	0	0	0	144	297	215	651	703	883	19	389	808		4,108
Gas-Common Areas/House	0	0	0	0	0	7,291	3,039	0	143	131	157	182		10,943
Gas-R.U.B.	0	0	0	0	0	0	0	3,161	2,998	3,035	3,696	4,936		17,826
Gas-Vacant Units	0	0	0	3,972	0	0	0	131	0	0	0	0		4,103
Water Expense	0	0	0	0	0	3,849	1,435	1,828	3,859	1,697	1,839	1,839		16,346
Sewer Expense	0	0	0	0	0	4,901	1,004	1,317	1,952	1,374	1,133	1,133		12,813
Trash Removal Expense	0	0	0	1,188	375	0	980	418	386	270	937	823		5,376
<b>Total UTILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,986</b>	<b>2,607</b>	<b>16,708</b>	<b>8,638</b>	<b>11,366</b>	<b>11,706</b>	<b>7,800</b>	<b>9,341</b>	<b>12,302</b>		<b>86,455</b>
<b>REPAIRS &amp; MAINTENANCE</b>														
Cleaning Supplies	0	0	0	116	369	40	0	34	216	0	34	40		847
Window Treatments	0	0	0	0	1,802	0	0	393	857	0	0	622		3,674

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	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Turnkey	0	0	0	0	0	65	315	836	430	655	0	75		2,376
Appliance Repair	0	0	0	0	563	0	0	104	20	0	165	0		853
Electrical Repair	0	0	0	0	978	62	278	532	967	330	494	(332)		3,308
Carpet & Vinyl Repair	0	0	0	1,060	60	0	100	91	0	380	1,165	855		3,711
HVAC Repair	0	0	0	0	3,109	0	0	340	538	0	0	(23)		3,964
Plumbing Repair	0	0	0	335	1,440	465	0	934	914	0	446	0		4,534
Interior Maintenance	0	0	31	0	3,500	181	165	1,024	553	1,476	176	294		7,400
Painting	0	0	0	497	314	0	35	0	0	0	0	0		846
Site	0	0	0	0	0	0	0	0	0	434	0	0		434
Exterior Building Repair	0	0	0	0	0	0	0	0	80	0	0	0		80
Landscaping	0	0	0	2,190	0	880	350	880	880	152	880	1,980		8,192
Exterminating	0	0	0	0	0	110	110	0	110	0	220	0		550
Glass/Screens/Windows	0	0	0	0	0	0	63	0	0	0	253	496		812
Uniforms	0	0	0	0	0	0	0	0	0	106	0	0		106
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>4,198</b>	<b>12,134</b>	<b>1,802</b>	<b>1,416</b>	<b>5,168</b>	<b>5,565</b>	<b>3,533</b>	<b>3,834</b>	<b>4,007</b>		<b>41,688</b>
<b>INSURANCE</b>														
Property Insurance	0	0	5,692	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	8,752		35,757
<b>Total INSURANCE</b>	<b>0</b>	<b>0</b>	<b>5,692</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>8,752</b>		<b>35,757</b>
<b>PROPERTY TAX</b>														
Property Tax Expense	0	0	0	0	0	0	0	0	0	37,618	0	0		37,618
<b>Total PROPERTY TAX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37,618</b>	<b>0</b>	<b>0</b>		<b>37,618</b>
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>13,667</b>	<b>31,656</b>	<b>32,837</b>	<b>35,027</b>	<b>27,379</b>	<b>35,824</b>	<b>35,050</b>	<b>67,931</b>	<b>29,252</b>	<b>50,936</b>		<b>359,558</b>
<b>Net Operating Income</b>	<b>0</b>	<b>0</b>	<b>(5,979)</b>	<b>(6,413)</b>	<b>(5,958)</b>	<b>(12,248)</b>	<b>(10,333)</b>	<b>(9,733)</b>	<b>(7,633)</b>	<b>(35,409)</b>	<b>7,108</b>	<b>(25,277)</b>		<b>(111,877)</b>
<b>Capital &amp; Other Expense</b>														
<b>OTHER EXPENSE</b>														
Asset Management Fee	0	0	331	354	354	354	354	354	354	1,325	720	625		5,126
Misc. Extraordinary	0	0	15,651	0	0	0	0	0	0	0	0	0		15,651

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	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Total OTHER EXPENSE	0	0	15,982	354	354	354	354	354	354	1,325	720	625		20,777
<b>CAPITAL IMPROVEMENTS</b>														
Appliance Replacement	0	0	0	7,444	15,295	2,880	0	4,626	10,910	15,372	0	556		57,084
Carpet/Vinyl Replacement	0	0	0	2,325	7,554	806	1,615	4,973	11,698	9,122	236	2,119		40,448
Fire Extinguishers	0	0	0	1,667	0	0	0	0	0	1,089	0	0		2,756
HVAC Replacement	0	0	0	7,542	2,351	0	0	507	4,995	0	0	4,582		19,977
Major Plumbing Repair/Repl	0	0	0	0	0	460	0	0	2,211	1,625	1,542	1,345		7,183
Miscellaneous Interior	0	0	0	1,892	3,755	(1,314)	3,535	14,618	14,428	19,129	943	3,762		60,747
Major Building Improvements	0	0	0	19,000	0	0	0	0	0	0	0	0		19,000
Site Improvements	0	0	0	0	0	3,588	1,342	0	2,343	0	0	0		7,273
Major Parking Lot	0	0	0	0	0	0	0	2,825	0	0	0	0		2,825
Amenity Improvements	0	0	0	5,816	0	691	0	0	382	800	0	0		7,688
Major Roof	0	0	0	0	0	0	0	925	0	0	1,350	0		2,275
Miscellaneous Exterior	0	0	0	0	0	2,050	6,985	820	0	0	0	0		9,855
Furniture/Equipment Purchase	0	0	673	3,349	2,822	0	0	0	0	0	0	0		6,843
Total CAPITAL IMPROVEMENTS	0	0	673	49,035	31,777	9,162	13,477	29,293	46,966	47,137	4,071	12,364		243,956
<b>Total Capital &amp; Other Expense</b>	<b>0</b>	<b>0</b>	<b>16,655</b>	<b>49,389</b>	<b>32,131</b>	<b>9,516</b>	<b>13,831</b>	<b>29,647</b>	<b>47,320</b>	<b>48,462</b>	<b>4,791</b>	<b>12,989</b>		<b>264,732</b>
<b>Net Income before Extraordinary</b>	<b>0</b>	<b>0</b>	<b>(22,634)</b>	<b>(55,802)</b>	<b>(38,090)</b>	<b>(21,764)</b>	<b>(24,164)</b>	<b>(39,380)</b>	<b>(54,954)</b>	<b>(83,871)</b>	<b>2,316</b>	<b>(38,266)</b>		<b>(376,610)</b>

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Cash Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
<b>Revenue</b>														
<b>RENTAL INCOME</b>														
Rent	0	0	7,444	16,317	20,922	22,833	18,135	22,504	22,712	25,740	26,289	22,319		205,215
Concessions	0	0	0	(625)	0	0	0	0	0	0	0	0		(625)
Bad Debt Expense-Rent	0	0	0	0	0	0	0	0	0	0	100	0		100
<b>Total RENTAL INCOME</b>	<b>0</b>	<b>0</b>	<b>7,444</b>	<b>15,692</b>	<b>20,922</b>	<b>22,833</b>	<b>18,135</b>	<b>22,504</b>	<b>22,712</b>	<b>25,740</b>	<b>26,389</b>	<b>22,319</b>		<b>204,690</b>
<b>OTHER INCOME</b>														
Application Fees	0	0	0	0	50	50	50	450	200	550	50	149		1,549
Disposessory Income	0	0	0	150	300	300	300	450	0	150	300	0		1,950
Damage/Forfeited Deposits	0	0	0	99	0	3	0	0	0	275	0	0		377
Termination\Transfer Fees	0	0	0	174	0	0	0	0	0	0	0	0		174
Gas Income	0	0	0	2,520	2,364	1,954	2,311	1,673	998	1,256	1,310	1,747		16,134
Electric Income	0	0	0	0	0	9	0	0	206	0	0	12		226
Late & NSF Fees	0	0	0	185	246	94	108	506	227	345	423	307		2,440
Miscellaneous Income	0	0	50	(50)	50	0	0	0	0	(350)	0	75		(225)
Interest Income	0	0	0	12	12	16	12	6	9	10	13	0		90
<b>Total OTHER INCOME</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>3,090</b>	<b>3,022</b>	<b>2,426</b>	<b>2,781</b>	<b>3,085</b>	<b>1,640</b>	<b>2,236</b>	<b>2,095</b>	<b>2,290</b>		<b>22,716</b>
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>7,494</b>	<b>18,782</b>	<b>23,944</b>	<b>25,259</b>	<b>20,916</b>	<b>25,589</b>	<b>24,352</b>	<b>27,976</b>	<b>28,485</b>	<b>24,608</b>		<b>227,406</b>
<b>PERSONNEL</b>														
<b>MANAGEMENT EXPENSE</b>														
Management Salaries	0	0	3,304	5,157	4,800	3,723	4,800	3,200	3,200	3,200	3,200	4,992		39,576
Management Salaries-Apt Di	0	0	0	0	0	0	749	0	0	678	678	0		2,105
Management Temporary Sal	0	0	0	0	0	0	1,298	4,250	661	2,000	1,339	1,339		10,887
Management Salaries-Bonus	0	0	0	379	575	305	415	350	300	0	183	0		2,507
Management Payroll Taxes	0	0	138	234	538	403	634	355	350	320	338	499		3,808
Management Group Insura	0	0	0	0	0	0	0	0	258	315	315	315		1,203
Management Workers Comp I	0	0	83	140	233	121	190	107	105	96	102	282		1,458

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

For:  
 Vesta Gardens  
 4590 Washington Road  
 College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
 Revenue: Cash Method; Expense: Cash Method

Prepared By :  
 Hammond Residential Group  
 6151 Powers Ferry Road  
 Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Total MANAGEMENT EXPENSE	0	0	3,526	5,909	6,146	4,551	8,085	8,261	4,874	6,609	6,155	7,427		61,543
MAINTENANCE EXPENSE														
Maintenance Salaries	0	0	1,414	3,520	3,650	2,240	3,669	2,240	2,565	2,513	2,240	3,862		27,912
Maintenance Salaries-Bonuse	0	0	0	0	0	150	150	0	0	0	33	0		333
Maintenance Payroll Taxes	0	0	141	352	399	239	270	224	256	251	227	254		2,614
Maintenance Workers Comp I	0	0	85	211	104	72	81	67	77	75	68	76		916
Total MAINTENANCE EXPENSE	0	0	1,640	4,083	4,152	2,701	4,170	2,531	2,898	2,840	2,569	4,192		31,776
Total PERSONNEL	0	0	5,166	9,992	10,298	7,252	12,255	10,792	7,772	9,449	8,724	11,619		93,319
ADMINISTRATIVE EXPENSE														
Administrative Expense	0	0	0	0	0	0	0	0	0	90	0	0		90
Office Monitoring Service	0	0	0	0	0	73	0	102	0	102	0	0		276
Office Supplies	0	0	0	1,563	22	151	420	85	56	206	0	144		2,648
Computer Maint/Repair/Sup	0	0	0	0	1,559	0	0	709	0	0	0	0		2,268
Mail/Delivery Expense	0	0	0	14	0	8	11	65	21	7	17	26		170
Answering Service	0	0	0	249	0	67	84	159	0	162	0	139		859
Mobile Phone Expense	0	0	0	0	0	0	0	0	0	0	50	50		100
Telephones/Mobile/Pagers	0	0	0	0	1,810	1,300	0	701	475	548	545	549		5,929
Office Equipment	0	0	0	0	0	0	90	0	0	0	0	0		90
Business Licenses/Permits	0	0	0	0	0	0	0	0	0	0	0	605		605
Eviction Filing Fee Expense	0	0	0	0	970	132	0	429	0	0	0	1,350		2,880
Professional Fees	0	0	700	0	0	0	0	0	0	0	0	0		700
Auto Mileage Reimbursement	0	0	0	0	36	0	0	0	0	0	0	0		36
Travel Expense	0	0	0	0	110	0	0	0	0	0	0	0		110
Dues/Subscriptions	0	0	0	110	0	187	0	175	0	0	114	0		587
Credit Check	0	0	0	0	0	0	0	630	0	346	0	126		1,102
Bank Charges	0	0	24	29	36	58	32	62	57	49	67	0		413
Misc. G & A Expenses	0	0	0	15	0	0	0	0	0	0	0	0		15
Total ADMINISTRATIVE EXPENSE	0	0	724	1,979	4,542	1,975	638	3,117	609	1,511	794	2,988		18,878

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Cash Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
<b>MARKETING</b>														
Flyers/Signage/Brochures	0	0	0	1,420	0	866	588	0	555	0	0	0		3,428
Apartment Guides	0	0	0	0	0	0	0	449	449	1,347	449	899		3,593
Resident Enhancements	0	0	0	0	0	0	0	140	0	620	0	0		760
Model/Clubhouse Expense	0	0	0	56	0	0	0	0	0	0	0	0		56
General Marketing	0	0	14	11	1,008	172	21	1,271	1,052	2,044	0	2,823		8,414
<b>Total MARKETING</b>	<b>0</b>	<b>0</b>	<b>14</b>	<b>1,487</b>	<b>1,008</b>	<b>1,037</b>	<b>608</b>	<b>1,860</b>	<b>2,056</b>	<b>4,011</b>	<b>449</b>	<b>3,722</b>		<b>16,252</b>
<b>MANAGEMENT FEE</b>														
Property Management Fee	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000		20,000
<b>Total MANAGEMENT FEE</b>	<b>0</b>	<b>0</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>	<b>2,000</b>		<b>20,000</b>
<b>UTILITIES</b>														
Electricity-Common Areas/Hous	0	0	0	683	0	2,170	1,746	2,955	2,340	1,274	1,183	2,589		14,939
Electricity-Vacant Units	0	0	0	144	0	512	651	703	883	10	185	1,020		4,108
Gas-Common Areas/House	0	0	0	0	0	7,291	0	3,039	0	274	0	157		10,761
Gas-R.U.B.	0	0	0	0	0	0	0	3,161	0	2,998	3,035	3,696		12,890
Gas-Vacant Units	0	0	0	0	3,972	0	0	131	0	0	0	0		4,103
Water Expense	0	0	0	0	0	(2,200)	6,049	3,263	0	5,556	0	3,678		16,346
Sewer Expense	0	0	0	0	0	0	4,901	2,321	0	3,326	0	2,265		12,813
Trash Removal Expense	0	0	0	480	708	375	590	808	386	270	387	1,373		5,376
<b>Total UTILITIES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,306</b>	<b>4,680</b>	<b>8,149</b>	<b>13,937</b>	<b>16,380</b>	<b>3,608</b>	<b>13,708</b>	<b>4,790</b>	<b>14,778</b>		<b>81,336</b>
<b>REPAIRS &amp; MAINTENANCE</b>														
Cleaning Supplies	0	0	0	0	431	93	0	34	216	0	0	34		808
Window Treatments	0	0	0	0	1,802	0	0	393	1,942	0	(1,085)	(244)		2,809
Turnkey	0	0	0	0	0	0	330	602	714	655	0	0		2,301
Appliance Repair	0	0	0	0	485	78	0	104	20	0	0	165		853
Electrical Repair	0	0	0	0	462	577	278	532	491	749	198	214		3,500
Carpet & Vinyl Repair	0	0	0	1,060	0	0	160	91	0	110	270	1,165		2,856
HVAC Repair	0	0	0	0	3,109	0	0	340	85	0	453	0		3,987

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Cash Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Plumbing Repair	0	0	0	0	1,729	46	465	934	236	668	10	446		4,534
Interior Maintenance	0	0	31	0	3,448	232	165	1,024	385	1,369	275	176		7,106
Painting	0	0	0	0	811	0	0	35	0	0	0	0		846
Site	0	0	0	0	0	0	0	0	0	0	434	0		434
Exterior Building Repair	0	0	0	0	0	0	0	0	0	80	0	0		80
Landscaping	0	0	0	660	1,530	0	1,230	880	0	1,032	880	0		6,212
Exterminating	0	0	0	0	0	0	110	110	110	0	0	220		550
Glass/Screens/Windows	0	0	0	0	0	0	0	63	0	0	0	253		317
Uniforms	0	0	0	0	0	0	0	0	0	106	0	0		106
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>1,720</b>	<b>13,808</b>	<b>1,027</b>	<b>2,738</b>	<b>5,142</b>	<b>4,198</b>	<b>4,769</b>	<b>1,435</b>	<b>2,430</b>		<b>37,297</b>
<b>INSURANCE</b>														
Property Insurance	0	0	5,692	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	8,752		35,757
<b>Total INSURANCE</b>	<b>0</b>	<b>0</b>	<b>5,692</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>8,752</b>		<b>35,757</b>
<b>PROPERTY TAX</b>														
Property Tax Expense	0	0	0	0	0	0	0	0	0	37,618	0	0		37,618
<b>Total PROPERTY TAX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37,618</b>	<b>0</b>	<b>0</b>		<b>37,618</b>
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>13,627</b>	<b>21,149</b>	<b>39,000</b>	<b>24,105</b>	<b>34,840</b>	<b>41,956</b>	<b>22,908</b>	<b>75,730</b>	<b>20,856</b>	<b>46,289</b>		<b>340,458</b>
<b>Net Operating Income</b>	<b>0</b>	<b>0</b>	<b>(6,132)</b>	<b>(2,367)</b>	<b>(15,055)</b>	<b>1,154</b>	<b>(13,924)</b>	<b>(16,367)</b>	<b>1,445</b>	<b>(47,754)</b>	<b>7,628</b>	<b>(21,681)</b>		<b>(113,052)</b>
<b>Capital &amp; Other Expense</b>														
<b>OTHER EXPENSE</b>														
Asset Management Fee	0	0	331	354	354	354	354	354	354	1,325	720	625		5,126
Misc. Extraordinary	0	0	15,651	0	0	0	0	0	0	0	0	0		15,651
<b>Total OTHER EXPENSE</b>	<b>0</b>	<b>0</b>	<b>15,982</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>1,325</b>	<b>720</b>	<b>625</b>		<b>20,777</b>
<b>CAPITAL IMPROVEMENTS</b>														
Appliance Replacement	0	0	0	0	7,994	10,796	6,829	4,173	7,352	10,656	8,727	0		56,528
Carpet/Vinyl Replacement	0	0	0	0	2,325	6,250	2,148	6,550	1,397	10,976	8,447	236		38,330

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Cash Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Fire Extinguishers	0	0	0	0	1,667	0	0	0	0	1,089	0	0		2,756
HVAC Replacement	0	0	0	7,542	2,351	0	0	507	1,774	3,220	0	4,057		19,453
Major Plumbing Repair/Repl	0	0	0	0	0	460	0	0	1,010	1,791	1,035	1,542		5,838
Miscellaneous Interior	0	0	0	0	3,532	(204)	3,155	14,657	7,449	17,284	10,169	1,765		57,807
Major Building Improvements	0	0	0	0	19,000	0	0	0	0	0	0	0		19,000
Site Improvements	0	0	0	0	0	0	4,930	0	0	2,343	0	0		7,273
Major Parking Lot	0	0	0	0	0	0	0	2,825	0	0	0	0		2,825
Amenity Improvements	0	0	0	2,908	2,908	0	691	0	382	800	0	0		7,688
Major Roof	0	0	0	0	0	0	0	925	0	0	0	1,350		2,275
Miscellaneous Exterior	0	0	0	0	0	2,050	6,240	1,565	0	0	0	0		9,855
Furniture/Equipment Purchase	0	0	0	3,675	1,889	1,279	0	0	0	0	0	0		6,843
<b>Total CAPITAL IMPROVEMENTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,125</b>	<b>41,667</b>	<b>20,631</b>	<b>23,994</b>	<b>31,202</b>	<b>19,363</b>	<b>48,159</b>	<b>28,379</b>	<b>8,950</b>		<b>236,470</b>
<b>Total Capital &amp; Other Expense</b>	<b>0</b>	<b>0</b>	<b>15,982</b>	<b>14,479</b>	<b>42,021</b>	<b>20,985</b>	<b>24,349</b>	<b>31,556</b>	<b>19,718</b>	<b>49,484</b>	<b>29,098</b>	<b>9,575</b>		<b>257,247</b>
<b>Net Income before Extraordinary</b>	<b>0</b>	<b>0</b>	<b>(22,115)</b>	<b>(16,846)</b>	<b>(57,076)</b>	<b>(19,831)</b>	<b>(38,273)</b>	<b>(47,923)</b>	<b>(18,273)</b>	<b>(97,238)</b>	<b>(21,470)</b>	<b>(31,255)</b>		<b>(370,299)</b>

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Accrual Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
<b>Revenue</b>														
<b>RENTAL INCOME</b>														
Rent	0	0	7,444	16,317	20,922	22,833	18,135	22,504	22,712	25,740	26,289	22,319		205,215
Concessions	0	0	0	(625)	0	0	0	0	0	0	0	0		(625)
Bad Debt Expense-Rent	0	0	0	0	0	0	0	0	0	0	100	0		100
<b>Total RENTAL INCOME</b>	<b>0</b>	<b>0</b>	<b>7,444</b>	<b>15,692</b>	<b>20,922</b>	<b>22,833</b>	<b>18,135</b>	<b>22,504</b>	<b>22,712</b>	<b>25,740</b>	<b>26,389</b>	<b>22,319</b>		<b>204,690</b>
<b>OTHER INCOME</b>														
Application Fees	0	0	0	0	50	50	50	450	200	550	50	149		1,549
Disposessory Income	0	0	0	150	300	300	300	450	0	150	300	0		1,950
Damage/Forfeited Deposits	0	0	0	99	0	3	0	0	0	275	0	0		377
Termination\Transfer Fees	0	0	0	174	0	0	0	0	0	0	0	0		174
Gas Income	0	0	0	2,520	2,364	1,954	2,311	1,673	998	1,256	1,310	1,747		16,134
Electric Income	0	0	0	0	0	9	0	0	206	0	0	12		226
Late & NSF Fees	0	0	0	185	246	94	108	506	227	345	423	307		2,440
Miscellaneous Income	0	0	50	(50)	50	0	0	0	(350)	0	0	75		(225)
Interest Income	0	0	0	12	12	16	12	6	9	10	13	0		90
<b>Total OTHER INCOME</b>	<b>0</b>	<b>0</b>	<b>50</b>	<b>3,090</b>	<b>3,022</b>	<b>2,426</b>	<b>2,781</b>	<b>3,085</b>	<b>1,290</b>	<b>2,586</b>	<b>2,095</b>	<b>2,290</b>		<b>22,716</b>
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>7,494</b>	<b>18,782</b>	<b>23,944</b>	<b>25,259</b>	<b>20,916</b>	<b>25,589</b>	<b>24,002</b>	<b>28,326</b>	<b>28,485</b>	<b>24,608</b>		<b>227,406</b>
<b>PERSONNEL</b>														
<b>MANAGEMENT EXPENSE</b>														
Management Salaries	0	0	3,304	5,157	4,800	3,723	4,800	3,200	3,200	3,200	3,200	4,992		39,576
Management Salaries-Apt Di	0	0	0	0	0	749	0	0	678	678	0	0		2,105
Management Temporary Sal	0	0	0	0	0	616	1,421	3,510	1,339	2,661	1,339	2,583		13,470
Management Salaries-Bonus	0	0	0	379	575	305	415	350	300	0	183	0		2,507
Management Payroll Taxes	0	0	138	234	538	403	634	355	350	320	338	499		3,808
Management Group Insura	0	0	0	0	0	0	0	0	258	315	315	315		1,203
Management Workers Comp I	0	0	83	140	233	121	190	107	105	96	102	282		1,458

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Accrual Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Total MANAGEMENT EXPENSE	0	0	3,526	5,909	6,146	5,916	7,460	7,522	6,230	7,270	5,477	8,671		64,126
MAINTENANCE EXPENSE														
Maintenance Salaries	0	0	1,414	3,520	3,650	2,240	3,669	2,240	2,565	2,513	2,240	3,862		27,912
Maintenance Salaries-Bonuse	0	0	0	0	0	150	150	0	0	0	33	0		333
Maintenance Payroll Taxes	0	0	141	352	399	239	270	224	256	251	227	254		2,614
Maintenance Workers Comp I	0	0	85	211	104	72	81	67	77	75	68	76		916
Total MAINTENANCE EXPENSE	0	0	1,640	4,083	4,152	2,701	4,170	2,531	2,898	2,840	2,569	4,192		31,776
Total PERSONNEL	0	0	5,166	9,992	10,298	8,617	11,630	10,053	9,128	10,110	8,046	12,863		95,902
ADMINISTRATIVE EXPENSE														
Administrative Expense	0	0	0	0	0	0	0	0	45	45	0	0		90
Office Monitoring Service	0	0	0	0	73	0	0	102	0	102	0	0		276
Office Supplies	0	0	0	1,585	0	552	19	85	263	0	0	161		2,664
Computer Maint/Repair/Sup	0	0	0	1,530	28	0	405	304	0	0	0	0		2,268
Mail/Delivery Expense	0	0	14	0	8	11	65	21	7	17	26	0		170
Answering Service	0	0	0	249	67	84	0	159	43	119	32	150		902
Mobile Phone Expense	0	0	0	0	0	0	0	0	0	0	50	50		100
Telephones/Mobile/Pagers	0	0	0	1,114	695	1,300	69	633	475	548	545	549		5,929
Office Equipment	0	0	0	0	45	45	0	0	0	0	0	0		90
Business Licenses/Permits	0	0	0	0	0	0	0	0	0	0	0	605		605
Legal Fees	0	0	0	0	0	0	0	0	0	0	0	4,781		4,781
Eviction Filing Fee Expense	0	0	0	0	970	132	0	429	0	0	1,350	1,001		3,880
Professional Fees	0	0	700	0	0	0	0	0	0	0	0	0		700
Auto Mileage Reimbursement	0	0	0	0	36	0	0	0	0	0	0	0		36
Travel Expense	0	0	0	0	110	0	0	0	0	0	0	0		110
Dues/Subscriptions	0	0	0	110	0	187	14	161	0	114	0	110		697
Credit Check	0	0	0	0	0	0	270	360	346	0	126	0		1,102
Bank Charges	0	0	24	29	36	58	32	62	57	49	67	0		413
Misc. G & A Expenses	0	0	15	0	0	0	0	0	0	0	0	0		15

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Accrual Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Total ADMINISTRATIVE EXPENSE	0	0	753	4,617	2,067	2,369	874	2,315	1,236	996	2,196	7,406		24,829
<b>MARKETING</b>														
Flyers/Signage/Brochures	0	0	0	1,420	588	866	0	555	0	0	0	0		3,428
Apartment Guides	0	0	0	0	0	0	0	449	1,347	898	899	807		4,400
Resident Enhancements	0	0	0	0	0	0	0	140	0	620	0	0		760
Model/Clubhouse Expense	0	0	0	56	0	0	0	0	0	0	0	0		56
General Marketing	0	0	25	722	478	0	157	1,114	1,403	1,692	272	2,800		8,664
Total MARKETING	0	0	25	2,198	1,066	866	157	2,258	2,750	3,210	1,171	3,607		17,309
<b>MANAGEMENT FEE</b>														
Property Management Fee	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000		20,000
Total MANAGEMENT FEE	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000		20,000
<b>UTILITIES</b>														
Electricity-Common Areas/Hous	0	0	0	683	1,935	452	1,529	3,808	1,486	1,274	1,191	2,580		14,939
Electricity-Vacant Units	0	0	0	144	297	215	651	703	883	19	389	808		4,108
Gas-Common Areas/House	0	0	0	0	0	7,291	3,039	0	143	131	157	182		10,943
Gas-R.U.B.	0	0	0	0	0	0	0	3,161	2,998	3,035	3,696	4,936		17,826
Gas-Vacant Units	0	0	0	3,972	0	0	0	131	0	0	0	0		4,103
Water Expense	0	0	0	0	0	3,849	1,435	1,828	3,859	1,697	1,839	1,839		16,346
Sewer Expense	0	0	0	0	0	4,901	1,004	1,317	1,952	1,374	1,133	1,133		12,813
Trash Removal Expense	0	0	0	1,188	375	0	980	418	386	270	937	823		5,376
Total UTILITIES	0	0	0	5,986	2,607	16,708	8,638	11,366	11,706	7,800	9,341	12,302		86,455
<b>REPAIRS &amp; MAINTENANCE</b>														
Cleaning Supplies	0	0	0	116	369	40	0	34	216	0	34	40		847
Window Treatments	0	0	0	0	1,802	0	0	393	857	0	0	622		3,674
Turnkey	0	0	0	0	0	65	315	836	430	655	0	75		2,376
Appliance Repair	0	0	0	0	563	0	0	104	20	0	165	0		853
Electrical Repair	0	0	0	0	978	62	278	532	967	330	494	(332)		3,308

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Accrual Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Carpet & Vinyl Repair	0	0	0	1,060	60	0	100	91	0	380	1,165	855		3,711
HVAC Repair	0	0	0	0	3,109	0	0	340	538	0	0	(23)		3,964
Plumbing Repair	0	0	0	335	1,440	465	0	934	914	0	446	0		4,534
Interior Maintenance	0	0	31	0	3,500	181	165	1,024	553	1,476	176	294		7,400
Painting	0	0	0	497	314	0	35	0	0	0	0	0		846
Site	0	0	0	0	0	0	0	0	0	434	0	0		434
Exterior Building Repair	0	0	0	0	0	0	0	0	80	0	0	0		80
Landscaping	0	0	0	2,190	0	880	350	880	880	152	880	1,980		8,192
Exterminating	0	0	0	0	0	110	110	0	110	0	220	0		550
Glass/Screens/Windows	0	0	0	0	0	0	63	0	0	0	253	496		812
Uniforms	0	0	0	0	0	0	0	0	0	106	0	0		106
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>0</b>	<b>0</b>	<b>31</b>	<b>4,198</b>	<b>12,134</b>	<b>1,802</b>	<b>1,416</b>	<b>5,168</b>	<b>5,565</b>	<b>3,533</b>	<b>3,834</b>	<b>4,007</b>		<b>41,688</b>
<b>INSURANCE</b>														
Property Insurance	0	0	5,692	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	8,752		35,757
<b>Total INSURANCE</b>	<b>0</b>	<b>0</b>	<b>5,692</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>2,664</b>	<b>8,752</b>		<b>35,757</b>
<b>PROPERTY TAX</b>														
Property Tax Expense	0	0	0	0	0	0	0	0	0	37,618	0	0		37,618
<b>Total PROPERTY TAX</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37,618</b>	<b>0</b>	<b>0</b>		<b>37,618</b>
<b>Total Operating Expenses</b>	<b>0</b>	<b>0</b>	<b>13,667</b>	<b>31,656</b>	<b>32,837</b>	<b>35,027</b>	<b>27,379</b>	<b>35,824</b>	<b>35,050</b>	<b>67,931</b>	<b>29,252</b>	<b>50,936</b>		<b>359,558</b>
<b>Net Operating Income</b>	<b>0</b>	<b>0</b>	<b>(6,173)</b>	<b>(12,873)</b>	<b>(8,893)</b>	<b>(9,767)</b>	<b>(6,463)</b>	<b>(10,235)</b>	<b>(11,048)</b>	<b>(39,605)</b>	<b>(767)</b>	<b>(26,328)</b>		<b>(132,152)</b>
<b>Capital &amp; Other Expense</b>														
<b>OTHER EXPENSE</b>														
Asset Management Fee	0	0	331	354	354	354	354	354	354	1,325	720	625		5,126
Misc. Extraordinary	0	0	15,651	0	0	0	0	0	0	0	0	0		15,651
<b>Total OTHER EXPENSE</b>	<b>0</b>	<b>0</b>	<b>15,982</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>354</b>	<b>1,325</b>	<b>720</b>	<b>625</b>		<b>20,777</b>
<b>CAPITAL IMPROVEMENTS</b>														

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2

**For:**  
Vesta Gardens  
4590 Washington Road  
College Park, GA 30349-

**Income Statement - 12 Month**  
**For the Period 01/01/2009 to 12/31/2009**  
**Revenue: Cash Method; Expense: Accrual Method**

**Prepared By :**  
Hammond Residential Group  
6151 Powers Ferry Road  
Atlanta, GA 30339-

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total
	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/09	10/1/09	11/1/09	12/1/09		
	1/31/09	2/28/09	3/31/09	4/30/09	5/31/09	6/30/09	7/31/09	8/31/09	9/30/09	10/31/09	11/30/09	12/31/09		
Appliance Replacement	0	0	0	7,444	15,295	2,880	0	4,626	10,910	15,372	0	556		57,084
Carpet/Vinyl Replacement	0	0	0	2,325	7,554	806	1,615	4,973	11,698	9,122	236	2,119		40,448
Fire Extinguishers	0	0	0	1,667	0	0	0	0	0	1,089	0	0		2,756
HVAC Replacement	0	0	0	7,542	2,351	0	0	507	4,995	0	0	4,582		19,977
Major Plumbing Repair/Repl	0	0	0	0	0	460	0	0	2,211	1,625	1,542	1,345		7,183
Miscellaneous Interior	0	0	0	1,892	3,755	(1,314)	3,535	14,618	14,428	19,129	943	3,762		60,747
Major Building Improvements	0	0	0	19,000	0	0	0	0	0	0	0	0		19,000
Site Improvements	0	0	0	0	0	3,588	1,342	0	2,343	0	0	0		7,273
Major Parking Lot	0	0	0	0	0	0	0	2,825	0	0	0	0		2,825
Amenity Improvements	0	0	0	5,816	0	691	0	0	382	800	0	0		7,688
Major Roof	0	0	0	0	0	0	0	925	0	0	1,350	0		2,275
Miscellaneous Exterior	0	0	0	0	0	2,050	6,985	820	0	0	0	0		9,855
Furniture/Equipment Purchase	0	0	673	3,349	2,822	0	0	0	0	0	0	0		6,843
<b>Total CAPITAL IMPROVEMENTS</b>	<b>0</b>	<b>0</b>	<b>673</b>	<b>49,035</b>	<b>31,777</b>	<b>9,162</b>	<b>13,477</b>	<b>29,293</b>	<b>46,966</b>	<b>47,137</b>	<b>4,071</b>	<b>12,364</b>		<b>243,956</b>
<b>Total Capital &amp; Other Expense</b>	<b>0</b>	<b>0</b>	<b>16,655</b>	<b>49,389</b>	<b>32,131</b>	<b>9,516</b>	<b>13,831</b>	<b>29,647</b>	<b>47,320</b>	<b>48,462</b>	<b>4,791</b>	<b>12,989</b>		<b>264,732</b>
<b>Net Income before Extraordinary</b>	<b>0</b>	<b>0</b>	<b>(22,828)</b>	<b>(62,262)</b>	<b>(41,024)</b>	<b>(19,283)</b>	<b>(20,294)</b>	<b>(39,882)</b>	<b>(58,368)</b>	<b>(88,067)</b>	<b>(5,559)</b>	<b>(39,317)</b>		<b>(396,885)</b>

Report Parameters : Budget Type Curr Yr/ Sort Accounts By Account Number / Display Subtotals Through Rollup Account #2