

## PHOTINIA APARTMENTS

## REPORT FOR YEAR 2008

32 apartment units on Photinia Court, Rocky Mount, NC

Manager of units	<u>Simmons and Harris</u>	<u>B&amp;H Realty</u>	<u>Combined Totals</u>
Number of apartments	20	12	32
Total Income	\$57,930	\$24,373	\$82,303
Total operating expenses	\$48,649	\$14,835	\$63,484
Net operating income	\$9,281	\$9,538	\$18,819

## Explanatory Comments

1. All property tax and insurance was paid by Simmons and Harris
2. The attached Simmons and Harris December 2008 statements shows 2008 cash flow on the apartments they managed.
3. The attached B&H statement is a summary of 2008 income and expenses for the apartments they managed.

**Cash Flow (Cash)**  
**Consolidated Statement**  
**Dec 08**

Page 1  
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# 141

Prepared For:  
 J. Edgar Moore  
 3600 Sheffield Drive  
 Rocky Mount, NC 27803

Prepared By:  
 Simmons & Harris, Inc.  
 1175 Jeffreys Road  
 P.O. Box 1398  
 Rocky Mount, NC 27802

	Month to Date	%	Year to Date	%
<b>INCOME</b>				
Rent/Assessments	3,559.00	97.11	55,182.25	95.26
<b>TOTAL</b>	<b>3,559.00</b>	<b>97.11</b>	<b>55,182.25</b>	<b>95.26</b>
<b>OTHER INCOME</b>				
Deposit Forfeitures	0.00	0.00	425.00	0.73
Court Cost Income	66.00	1.80	2,263.00	3.91
Miscellaneous Income	0.00	0.00	-60.00	-0.10
<b>TOTAL</b>	<b>106.00</b>	<b>2.89</b>	<b>2,748.00</b>	<b>4.74</b>
<b>TOTAL INCOME</b>	<b>3,665.00</b>	<b>100.00</b>	<b>57,930.25</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>ADMINISTRATIVE</b>				
Court Costs	-737.35	-20.12	2,865.65	4.95
Marketing/Advertising	109.50	2.99	1,351.60	2.33
Management Fee	213.54	5.83	3,322.64	5.74
<b>SUBTOTAL</b>	<b>-414.31</b>	<b>-11.30</b>	<b>7,539.89</b>	<b>13.02</b>
<b>UTILITIES</b>				
Electricity	185.74	5.07	688.58	1.19
Water & Sewer	47.03	1.28	187.04	0.32
Stormwater Charge	36.51	1.00	138.42	0.24
<b>SUBTOTAL</b>	<b>269.28</b>	<b>7.35</b>	<b>1,014.04</b>	<b>1.75</b>
<b>JANITORIAL/MAINT/SERVICE</b>				
Dumpster Rental	74.72	2.04	448.32	0.77
Pest Control	288.00	7.86	1,152.00	1.99
Landscape & Lawn Service	78.00	2.13	2,143.00	3.70
Appliance Repair	76.00	2.07	76.00	0.13
Carpet Cleaning/Supplies	215.00	5.87	1,135.00	1.96
Carpet/Floor Replacement	0.00	0.00	1,436.01	2.48
Cleaning Service/Suppl.	0.00	0.00	1,230.00	2.12
Electric Repairs	0.00	0.00	240.00	0.41
HVAC Repairs-Heat	136.00	3.71	1,162.00	2.01
HVAC Repairs-A/C	0.00	0.00	3,677.50	6.35
Lighting Maintenance	0.00	0.00	174.80	0.30
Painting Serv./Interior	1,215.00	33.15	3,503.50	6.05
Plumbing Repairs	438.50	11.96	2,688.10	4.64
Repairs-General	238.00	6.49	5,662.88	9.78
Misc.-Maint. Services	0.00	0.00	11.00	0.02
<b>SUBTOTAL</b>	<b>2,759.22</b>	<b>75.29</b>	<b>24,740.11</b>	<b>42.71</b>
<b>INSURANCE</b>				
Property Insurance	4,000.00	109.14	7,202.00	12.43
<b>SUBTOTAL</b>	<b>4,000.00</b>	<b>109.14</b>	<b>7,202.00</b>	<b>12.43</b>
<b>TAXES</b>				
Property Taxes	8,153.02	222.46	8,153.02	14.07
<b>SUBTOTAL</b>	<b>8,153.02</b>	<b>222.46</b>	<b>8,153.02</b>	<b>14.07</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>14,767.21</b>	<b>402.93</b>	<b>48,649.06</b>	<b>83.98</b>
<b>NET OPERATING INCOME</b>	<b>-11,102.21</b>	<b>-302.93</b>	<b>9,281.19</b>	<b>16.02</b>

FINANCIAL

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B&H Realty, Inc.  
 3202-C Sunset Avenue  
 Rocky Mount, NC 27804  
 Phone: (252) 443-RENT, 443-7368  
 Fax: (252) 937-0501  
 www.bh-realty.com

"Property Management is Our Specialty!"  
 Operating Statement (12 Months Summary)

105 Phoenia Court  
 Owner: J. Edgar Moore  
 December 2008

	JAN 08	FEB 08	MAR 08	APR 08	MAY 08	JUN 08	JUL 08	AUG 08	SEP 08	OCT 08	NOV 08	DEC 08	Total
<b>Revenue</b>													
4000 Rent Payment	\$0.00	\$735.00	\$600.00	\$1,160.00	\$615.00	\$600.00	\$300.00	\$0.00	\$406.00	\$0.00	\$390.00	\$300.00	\$6,020.00
4010 Late Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4020 Administrative F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4030 Court Papers	\$0.00	\$0.00	-\$90.00	-\$95.00	-\$90.00	-\$85.00	\$0.00	\$85.00	-\$86.00	\$0.00	\$0.00	\$0.00	-\$361.00
4040 Eviction Papers	-\$80.00	\$0.00	\$0.00	\$0.00	-\$40.00	\$0.00	-\$40.00	-\$40.00	\$40.00	-\$40.00	\$0.00	\$0.00	-\$200.00
Total Revenue	\$835.00	\$735.00	\$510.00	\$1,065.00	\$485.00	\$515.00	\$280.00	\$45.00	\$359.00	-\$40.00	\$390.00	\$300.00	\$6,459.00
<b>Operating Expenses</b>													
5010 Management Fe	-\$41.18	-\$26.33	-\$27.00	-\$52.20	-\$27.68	-\$27.00	-\$13.50	\$0.00	-\$18.23	\$0.00	-\$17.55	-\$13.50	-\$264.17
5200 Maintenance & f	\$0.00	\$0.00	-\$800.00	-\$52.98	\$0.00	-\$30.00	-\$193.05	\$0.00	-\$1,605.00	\$0.00	-\$759.26	-\$159.92	-\$3,600.21
5220 Grounds Mainte	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$125.00	-\$1,500.00
5235 Carpet Cleaning	\$0.00	\$0.00	-\$65.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$130.00
5240 Electric Repairs	\$0.00	\$0.00	\$0.00	\$0.00	-\$86.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$86.00
5250 Plumbing	-\$125.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$30.18	-\$155.30
5270 Building Supplie	\$0.00	\$0.00	\$0.00	-\$3.07	\$0.00	\$0.00	\$0.00	-\$75.48	\$0.00	\$0.00	\$0.00	-\$72.39	-\$150.94
6300 Electricity	-\$333.78	-\$294.27	-\$178.29	-\$94.36	-\$63.35	\$63.35	-\$105.45	-\$226.80	-\$1,402.26	-\$137.58	-\$79.05	-\$68.24	-\$1,858.09
Total Operating Expenses	-\$625.08	-\$445.60	-\$1,195.29	-\$327.61	-\$302.03	-\$118.65	-\$437.00	-\$427.28	-\$1,888.49	-\$262.58	-\$1,045.87	-\$469.23	-\$7,544.71
<b>Net Income (Loss)</b>	<b>\$209.92</b>	<b>\$289.40</b>	<b>-\$685.29</b>	<b>\$737.39</b>	<b>\$182.97</b>	<b>\$396.35</b>	<b>-\$177.00</b>	<b>-\$382.28</b>	<b>-\$1,529.49</b>	<b>-\$302.58</b>	<b>-\$665.87</b>	<b>-\$169.23</b>	<b>-\$2,085.71</b>

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 J. Edgar Moore, Inc.

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Page 2 Of 4

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"Property Management is Our Specialty!"  
 Operating Statement (12 Months Summary)  
 108 Phoebus Court  
 Owner: J. Edgar Moore  
 December 2008

	JAN 08	FEB 08	MAR 08	APR 08	MAY 08	JUN 08	JUL 08	AUG 08	SEP 08	OCT 08	NOV 08	DEC 08	Total
<b>Revenue</b>													
4000 Rent Payment	\$566.00	\$1,140.60	\$900.00	\$1,030.00	\$650.00	\$800.00	\$1,009.40	\$915.00	\$899.00	\$285.00	\$615.00	\$300.00	\$9,129.00
4010 Late Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4020 Administrative F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4030 Court Papers	-\$90.00	\$90.00	\$0.00	\$0.00	-\$90.00	-\$16.58	\$0.00	-\$1.00	\$0.00	-\$91.00	\$0.00	\$0.00	-\$198.58
4040 Eviction Papers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$40.00	\$0.00	-\$40.00	-\$80.00
Total Revenue	\$496.00	\$1,230.60	\$900.00	\$1,030.00	\$760.00	\$683.42	\$1,009.40	\$914.00	\$899.00	\$154.00	\$615.00	\$260.00	\$8,850.42
<b>Operating Expenses</b>													
5010 Management Fe	-\$26.33	-\$31.33	-\$40.50	-\$46.35	-\$38.25	-\$27.00	-\$45.42	-\$41.18	-\$40.46	-\$12.83	-\$27.68	-\$13.50	-\$410.83
5105 Pest Control	-\$140.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$140.00
5200 Maintenance & f	-\$227.50	-\$50.00	-\$775.93	\$0.00	\$0.00	-\$65.00	-\$302.35	\$0.00	-\$107.31	\$0.00	-\$90.00	-\$40.00	-\$1,668.09
5235 Carpet Cleaning	\$0.00	\$0.00	\$0.00	-\$60.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$60.00
5260 Plumbing	\$0.00	\$0.00	\$0.00	\$0.00	-\$66.28	\$0.00	-\$112.48	\$0.00	\$0.00	-\$51.53	\$0.00	\$0.00	-\$230.29
5270 Building Supplie	-\$24.99	-\$29.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$8.16	-\$60.45
5285 Paint/Supplies	-\$86.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$72.65	\$0.00	\$0.00	\$0.00	\$0.00	-\$158.70
5300 Electricity	-\$174.12	-\$21.24	\$0.00	-\$71.73	\$13.42	\$36.58	\$45.64	-\$71.44	-\$36.11	\$0.00	\$0.00	\$0.00	-\$279.00
Total Operating Expenses	-\$678.99	-\$161.87	-\$816.43	-\$178.08	-\$91.11	-\$55.42	-\$414.61	-\$185.27	-\$163.88	-\$64.36	-\$117.68	-\$59.66	-\$3,007.36
<b>Net Income (Loss)</b>	<b>-\$183.99</b>	<b>\$1,068.73</b>	<b>\$83.57</b>	<b>\$851.92</b>	<b>\$668.89</b>	<b>\$528.00</b>	<b>\$594.79</b>	<b>\$728.73</b>	<b>\$715.12</b>	<b>\$89.64</b>	<b>\$487.32</b>	<b>\$200.34</b>	<b>\$5,843.06</b>

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Page 3 Of 4

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 Owner: J. Edgar Moore  
 December 2008

	JAN 08	FEB 08	MAR 08	APR 08	MAY 08	JUN 08	JUL 08	AUG 08	SEP 08	OCT 08	NOV 08	DEC 08	Total
<b>Revenue</b>													
4000 Rent Payment	\$900.00	\$925.00	\$1,195.00	\$818.05	\$1,220.00	\$625.00	\$890.00	\$695.00	\$895.00	\$600.00	\$600.00	\$900.00	\$10,263.05
4010 Late Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4020 Administrative F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4030 Court Papers	\$0.00	\$0.00	-\$90.00	\$90.00	-\$90.00	-\$98.81	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$158.81
4040 Eviction Papers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$40.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$40.00
Total Revenue	\$900.00	\$925.00	\$1,105.00	\$908.05	\$1,130.00	\$655.19	\$890.00	\$655.00	\$895.00	\$600.00	\$600.00	\$900.00	\$10,064.24
<b>Operating Expenses</b>													
5010 Management Fe	-\$40.50	-\$41.63	-\$53.78	-\$36.81	-\$54.90	-\$28.13	-\$40.05	-\$31.28	-\$40.28	-\$27.00	-\$27.00	-\$40.50	-\$461.86
5200 Maintenance & I	\$0.00	-\$203.60	-\$40.00	\$0.00	\$0.00	\$0.00	-\$455.50	-\$130.00	-\$613.93	-\$500.00	\$0.00	\$0.00	-\$1,843.03
5235 Carpet Cleaning	\$0.00	-\$60.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$65.00	\$0.00	-\$125.00
5240 Electric Repairs	\$0.00	-\$64.00	\$0.00	\$0.00	-\$530.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$594.00
5250 Plumbing	\$0.00	-\$110.12	\$0.00	\$0.00	\$0.00	-\$51.53	\$0.00	-\$159.55	\$0.00	\$0.00	\$0.00	\$0.00	-\$321.20
5270 Building Supplie	\$0.00	\$0.00	-\$35.13	\$0.00	\$0.00	\$0.00	\$0.00	-\$24.07	-\$21.68	-\$28.85	-\$20.83	\$20.82	-\$109.74
5285 Paint/Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$30.43	\$0.00	-\$70.07	\$0.00	\$0.00	-\$100.50
5300 Electricity	-\$79.32	-\$53.14	-\$296.95	\$208.14	\$0.00	\$88.81	\$0.00	\$0.00	-\$139.30	-\$126.58	-\$230.44	-\$100.73	-\$729.51
Total Operating Expenses	-\$118.82	-\$532.49	-\$425.85	-\$171.33	-\$584.90	\$9.15	-\$495.55	-\$376.33	-\$715.19	-\$752.50	-\$343.27	-\$120.41	-\$4,284.84
Net Income (Loss)	\$781.18	\$392.51	\$679.14	\$1,079.38	\$545.10	\$665.34	\$394.45	\$279.67	\$179.81	-\$152.50	\$256.73	\$779.59	\$5,779.40