1984 Multifamly Revenue Refunding Bonds, Series J
Summary of Certain Financial Data
For the Year Ended December 31, 2008

	2008 Pittsboro Village II	
Revenues		
Net Rental Revenue	272,388	
Elderly & Congregate Services	-	
Interest Income	638	
Other Income	3,652	
Total Revenues	276,678	
Operation Expenses		
Administrative	50,670	
Utilities	28,777	
Operating & Maintenance	74,242	
Taxes & Insurance	28,460	
Elderly & Congregate Services	-	-
Total Operating Expenses	182,149	-
Net Operating Income	94,529	-
Debt Service Requirement		
Interest on Mortgage	65,613	
Principal Payment	26,087	
Other		
FHA Mortgage Insurance Premium	5,339	
Net Operating Income After Debt Service & FHA Insurance	(2,510)	-
Capital Items		
Replacement deposits	73,838	
Less disbursements	125	-
Total Capital Items	73,713	
Surplus(Deficit)	(76,223)	-

1984 Multifamly Revenue Refunding Bonds, Series J
Summary of Certain Financial Data
For the Year Ended December 31, 2008

	2008 Pittsboro Village II	
# of Units	40	
Revenue - rental income	289,563	
Revenue - Less Vacanies (-)	17,175	
Total Revenue	276,678	-
Oper. Exp. - Financial	71,077	
Total Oper. Exp.	**253,226**	
Profit (Loss)	**23,452**	**-**
Amortization (+)	-	
Pmt TP Repl.Res.	5,014	
Repl.Res Inc/maint (+)	125	-
Cash Flow	18,563	-
Depreciation (+)	58,709	
Oper.Profit	(35,257)	
Corp. Exp. (+)	-	-
Net	(35,257)	-
Oper. Pupy	6,330.65	
Operation as a % of Income	91.52%	
Finance as a % of Income	0.23%	
Effective Occupancy Rate	95.55%	