

**1984 Multifamily Revenue Refunding Bonds, Series J**  
**Summary of Certain Financial Data**  
**For the Year Ended December 31, 2009**

	<b>2009</b>	
	<b>Pittsboro</b>	
	<b>Village II</b>	
Revenues		
Net Rental Revenue	277,541	
Elderly & Congregate Services	-	
Interest Income	47	
Other Income	4,916	
Total Revenues	<u>282,504</u>	
Operation Expenses		
Administrative	53,612	
Utilities	47,912	
Operating & Maintenance	76,723	
Taxes & Insurance	28,121	
Elderly & Congregate Services	-	-
Total Operating Expenses	<u>206,368</u>	<u>-</u>
Net Operating Income	<u>76,136</u>	<u>-</u>
Debt Service Requirement		
Interest on Mortgage	63,898	
Principal Payment	27,794	
Other		
FHA Mortgage Insurance Premium	5,220	
Net Operating Income After Debt Service & FHA Insurance	<u>(20,776)</u>	<u>-</u>
Capital Items		
Replacement deposits	79,008	
Less disbursements	70	-
Total Capital Items	<u>78,938</u>	
Surplus(Deficit)	<u>(99,714)</u>	<u>-</u>
# of Units	40	
Revenue - rental income	282,785	
Revenue - Less Vacancies (-)	18,143	

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	<b>2009</b>	
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	<b>Village II</b>	
Total Revenue	282,504	-
Oper. Exp. - Financial	69,188	
Total Oper. Exp.	<b>275,556</b>	
Profit (Loss)	<b>6,948</b>	-
Amortization (+)	-	
Pmt TP Repl.Res.	5,014	
Repl.Res Inc/maint (+)	70	-
Cash Flow	2,004	-
Depreciation (+)	58,685	
Oper.Profit	<b>(51,737)</b>	
Corp. Exp. (+)	-	-
Net	<b>(51,737)</b>	-
Oper. Pupy	6,888.90	
Operation as a % of Income	97.54%	
Finance as a % of Income	0.02%	
Effective Occupancy Rate	99.90%	