

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION**

**U.S. COMMODITY FUTURES TRADING
COMMISSION,**

Plaintiff,

v.

**BARKI, LLC, a North Carolina limited
liability company;
BRUCE C. KRAMER, an individual,**

Defendants, and

**RHONDA A. KRAMER, an individual, and
FOREST GLEN FARM, LLC, a North
Carolina limited liability company,**

Relief Defendants.

CASE NO. 3:09-CV-106 (GCM)

RECEIVER'S THIRD REPORT

Joseph W. Grier, III as Receiver (the "Receiver") for the assets of Barki, LLC, Bruce C. Kramer, Rhonda A. Kramer and Forest Glen Farm, LLC, files this *Receiver's Third Report* ("Second Report") pursuant to this Court's *Order Granting Plaintiff's Motion For Statutory Restraining Order, Appointment Of A Receiver, An Accounting, Expedited Discovery And To Show Cause Regarding Preliminary Injunction And Other Equitable Relief*, entered on March 17, 2009 (the "Receivership Order") in response to the complaint filed by the Commodity Futures Trading Commission (the "CFTC") on March 17, 2009 and this Court's *Order Appointing Receiver*, entered on March 24, 2009. On May 18, 2009, the Receiver filed the *Receiver's First Report*, and the Receiver's Second Report was filed on July 17, 2009. This Third Report provides an update on the steps taken by the Receiver since the date of the Second

Report to: (1) identify customers, (2) marshal assets, (3) determine the amount invested by each customer, and (4) determine the portion of assets available to pay back customers. Based on the Receiver's progress toward these goals thus far, this Third Report also discusses an estimate of the time it will take to distribute available assets and wind up the receivership.

1. Identification of Customers. The Receiver believes he has identified all of the Bakri customers. His claims review did disclose the names of two individuals who appeared to have invested in Barki in the past but are not listed as current customers. The Receiver has written to these possible customers and offered to add them to the service list in this case.

The receivership webpage at www.grierlaw.com/Barki is updated as new information is available. The Receiver and his attorneys routinely respond to telephone calls from customers and to customer inquiries emailed to the receivership address at BarkiReceivership@grierlaw.com.

2. Marshaling of Assets.

a. *Identification of Assets.* Attached as Exhibit A is a chart listing all assets identified by the Receiver as assets of Barki, Bruce Kramer, Rhonda Kramer or Forest Glen Farm, along with their status and estimated value. As of the date of this Third Report, the Receiver has collected \$2,478,010.72 and disbursed \$414,901.39, and is holding the balance, \$2,063,109.33. A detailed listing of all receivership receipts and disbursements to date, as well as the balance on hand, is attached as Exhibit B. As set forth in paragraph 2(c)(i), the Edwards Plaintiffs (as hereafter defined) obtained an order of attachment from the Mecklenburg County Superior Court prior to the initiation of this case and claim that, pursuant to the order of attachment, they hold a valid lien in the real property owned by the defendants and the proceeds from certain bank accounts at BB&T and Wachovia (Wells Fargo). The Receiver disputes the validity of the order of attachment.

The Court has resolved the entitlement to the proceeds of certain insurance policies purchased by before the Barki scheme began. The Court entered an Order on September 2, 2009 approving Ms. Kramer's request that the proceeds of two pre-Barki life insurance policies be paid to her. In accordance with that Order, the amount disbursed to Ms. Kramer was reduced by: (1) amounts previously paid by the Receiver to Ms. Kramer as interim living expenses or personal expenses; (2) amounts payable by the Receiver to Ms. Kramer's attorneys pursuant to the Court's May 11, 2009 Order; and (3) the amount of insurance premiums made with post-Barki funds. The net paid to Rhonda Kramer came to \$165,699.52.

b. *Sale of assets.* The Receiver has liquidated a number of assets since the Receiver's Second Report pursuant to the procedure outlined in the consent order entered in this matter on April 24, 2009 (D.E. 38). Exhibit A identifies each asset sold and its net sale price. Pursuant to a listing agreement approved by the Court, the receivership estate's most significant asset, real property located in Midland, North Carolina, continues to be marketed for sale. As of the date of this Third Report, no offers have been received on that property. Meanwhile, on September 8, 2009, the Receiver filed a motion requesting authority to retain a broker to sell, free and clear of liens, a 2005 Lexus SC 430 purchased by Bruce Kramer in December, 2005.

c. *Customer Liens on Assets.* Two groups of customers had filed state court lawsuits prior to the filing of the CFTC complaint. The status of each of those matters is summarized below.

i. *Edwards.* D. Hunter Edwards, Jr., Don H. Edwards and Nancy T. Edwards (collectively, "the Edwards Plaintiffs") filed a complaint on March 5, 2009 in the Mecklenburg County Superior Court against Barki, LLC, Bruce C. Kramer, Rhonda A. Kramer and Forest Glen Farm, LLC (case no. 09-CVS-5467) and obtained an order of attachment as to

certain real property in Midland, North Carolina and certain bank accounts at BB&T and Wachovia (Wells Fargo). The Receiver believes that, to the extent the order of attachment is valid, any property it attaches is attached for the benefit of all customers of Barki rather than solely for the benefit of the Edwards Plaintiffs. The Receiver is hopeful that the Edwards Plaintiffs will agree with the Receiver's position as to the order of attachment. If the Receiver and the Edwards Plaintiffs cannot so agree, the Receiver intends to seek a judicial determination that the Edwards Plaintiffs' order of attachment does not impair the Receiver's title to any assets. The Receiver hopes to avoid incurring additional expenses in litigating the validity of any liens claimed by Edwards Plaintiffs in order to preserve funds to distribute to Barki customers.

ii. *Manzella*. John C. Manzella, Samuel T. Cox, and Shannon F. Cox filed a complaint on March 9, 2009 in the Mecklenburg County Superior Court against Bruce Carlton Kramer, Rhonda Ann Kramer, Barki, LLC and Forest Glen Farm, LLC (case no. 09-CVS-5546) (the "Manzella Lawsuit") and filed a notice of lis pendens in Cabarrus County, North Carolina on March 10, 2009 relative to that action. On July 23, 2009, the Superior Court heard and granted the Receiver's motion to intervene in that lawsuit and his motion to amend the lis pendens to indicate that the subject property falls within the jurisdiction of this Court, based on the Receivership Order, and that the notice of lis pendens is for the benefit of the receivership rather than just for the Manzella Plaintiffs. Further proceedings in the Manzella Lawsuit are stayed pending resolution of this case.

d. *Discovery*. The Receiver and the CFTC are continuing with their investigation and discovery efforts to identify assets of the defendants and relief defendants as well as the possible involvement of others in the Barki scheme. The Receiver continues to evaluate any claims that would be beneficial to the receivership estate and will take such additional action as

is appropriate under the circumstances. No additional assets have been discovered since the date of the Second Report.

3. Determination of Amount Invested By Each Customer. The Receiver is reviewing Barki records and records submitted by customers to confirm amounts invested by each customer. The Receiver anticipates filing a report with the Court listing such amounts.

4. Portion of Assets Available to Pay Back Customers. Assuming that the Edwards Plaintiffs' order of attachment does not impair the title of the Receiver, all funds collected by the Receiver as property of the receivership estate, less the costs of administration of the receivership and any other disbursements approved by the Court, should be available to pay back customers.

5. Distribution of Assets and Winding Up of Receivership.

a. *Distribution Procedure.* The Court has reserved for a future order any decision as to the distribution method to be employed in this case. At the Court's direction, the Receiver filed on August 6, 2009 a supplement to his motion regarding claims procedures, which included graphs depicting the results of both the rising tide distribution method, proposed by the Receiver, and the net investment method, supported by certain Barki customers. Since that date, one additional investor has filed an objection to the Receiver's proposed distribution method. The Court will determine the method of distribution to be followed by the Receiver. See paragraph 5(c) for a further description of the proposed two methods of distribution.

b. *Claims Process.* On August 5, 2009, the Court entered its *Order Granting Receiver's Motion Relative to (1) Approval of Proposed Claims Verification Procedures and Claims Bar Date; and (2) for Authority to Make Interim Distributions to Customers; and Reserving Judgment as to Receiver's Proposed Claims Distribution Method*, granting, in part,

the Receiver's motion relative to claims procedures (the "Claims Order"). (D.E. 97). Also on August 5, 2009, the Receiver sent to each Barki customer by way of email and United States mail notice of the September 8, 2009, deadline for filing claims against the receivership estate and a copy of the claim verification form approved by the Court in the Claims Order. Nearly 60 Barki customers had submitted claims by the September 8 deadline.

The Receiver is working to confirm for each customer the amount invested in Barki, the amount withdrawn, and the net owed, not taking into account any profits reported by Barki. In some cases, individuals "transferred" funds from an individual account to a corporate account, typically in the name of a limited liability company. In some instances, the corporate account was owned solely by the original customer; in other instances, the corporate account was owned by the original and additional customers. The Receiver is working to determine the most equitable way to determine whether to combine the individual and corporate accounts or to treat them as two separate accounts.

c. *Distribution Method.* The Receiver has recommended to the Court that the "rising tide" method for claims distributions be approved in this case. This method would call for allowance of the principal amount invested by each customer, not to include any profit reported by Barki, and, for purposes of distributions by the Receiver, taking into account any withdrawals by customers from Barki. Under this methodology, distributions will be made only to customers who received withdrawals from Barki that were less than the percentage distribution to be made by the Receiver. No distribution will be made to customers who have already received from Barki a withdrawal greater than the percentage distribution to be made by the Receiver.

The rising tide approach has drawn objections from some Barki customers who favor a “net investment” distribution method, under which distribution is based on the principal amount invested by a customer, less any withdrawals by the customer. The Receiver awaits a ruling from the Court on the Claims Motion as to which distribution method is to be used in this case.

d. *Net Winner Customers.* The Receiver intends to seek recovery of amounts distributed to customers that exceeded the customers’ principal investment. The first step in this process is completion of the forensic accounting so as to determine which customers received more back from Barki than they invested. Once that information is available, the Receiver intends to send a demand letter to each customer who received withdrawals in excess of the principal amount the customer invested and attempt a resolution without the necessity of litigation. To the extent the Receiver reaches a settlement with a customer, the Receiver will provide notice of the proposed settlement to all customers and seek Court approval of the settlement. To the extent the Receiver and any customer do not reach a settlement, the Receiver intends to pursue collection through litigation.

e. *Interim Distribution.* The Claims Order grants the Receiver the authority to make an interim distribution in an amount to be determined by the Receiver after taking into account unresolved claims against funds held by the Receiver and an appropriate reserve for the future costs of administration of the receivership. This interim distribution would be based on the Court’s approval of the Receiver’s claims report and recommendations regarding claims, to be filed after the Receiver has completed his review of customers’ claim verification forms and documentation.

e. *Winding Up.* Winding up the Receivership estate requires liquidating all receivership assets. The Receiver does not know how long it will take to liquidate the real property owned by the defendants, which is the receivership's largest asset. In addition, there may be litigation as to the liquidation of other assets. Therefore, the Receiver cannot predict how much longer it will take to liquidate all estate assets. The Receiver will continue to file periodic reports in order to keep the Court and Barki customers apprised of the progress of the Receivership and his best estimate as to when the Receivership can be concluded.

Respectfully submitted, this 21st day of September, 2009.

/s/Joseph W. Grier, III
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Exhibits:

- A. List of Assets
- B. Receipts & Disbursements

EXHIBIT A

ASSET	TITLE/OWNER	EST. VALUE/ SOURCE OF VALUE	STATUS	TO DO/INFORMATON NEEDED
Checking Account Bank of America *****994	Bruce C. and Rhonda A. Kramer		Received: \$191,873.85 on 4/8/09	
Checking Account Wachovia *****158	Rhonda A. Kramer		Received: \$74,888.84 on 4/8/09	
Money Market Account Wachovia *****676	Rhonda A. Kramer		Received as part of proceeds from Wachovia above on 4/8/09	
Checking Account BB&T *****449	Barki LLC		Received: \$113,780.88 on 7/10/09 subject to agreement with attorneys for Edwards that funds will be held pending a determination as to whether Edwards plaintiffs have a lien on the funds	
Account Forex Capital Markets *****419	Barki LLC		Received: \$575,811.26 on 3/31/09	
Fifth Third *****810	Forest Glen Farm LLC		Received: \$80,978.54 on 4/14/09	
55.828 acres, 9939 Troutman Rd., Midland, Cabarrus Co., NC 28107	Forest Glen Farm, LLC; Bruce C. Kramer and Rhonda A. Kramer		Appraised at \$1,290,000 Alleged Lis Pendens filed by Manzella plaintiffs & Order of Attachment obtained by Edwards Plaintiffs Listing agreement signed on July 14, 2009. Property is being marketed for sale.	

Vehicle - 2008 Maserati - CP	Bruce Carlton Kramer and Rhonda Yancy Kramer		SOLD - Net Received \$81,000	
Vehicle - 2008 Infinity QX56	Bruce Carlton Kramer and Rhonda Yancy Kramer		SOLD - Net Received \$38,635	
Vehicle - 2008 Toyota Tundra	Bruce Carlton Kramer		SOLD - Net Received \$31,330	
Vehicle - 2005 Lexus SC 430	Bruce Carlton Kramer	\$24,100 Kelley Blue Book	Motion pending for authority to retain car dealer, Bill Sparks, to market and sell vehicle.	
Farm Equipment - Polaris Ranger, mowers, manure spreader, brush mower, mulcher, flat bed trailer, tractor, other equipment	Forest Glen Farm LLC	Appraised by Tom McInnus - Iron Horse Auctions - \$29,050	On farm	Decide how to market & sell - with farm or by auction
Horse Trailer	Forest Glen Farm LLC		SOLD - Received \$5,500	
F-250 Ford Truck, extended cab, short bed, 4 x 4 (1999)	Forest Glen Farm LLC		In possession of car dealer Bill Sparks for sale.	
Jumper Horse - Arnado	Forest Glen Farm LLC	Purchased 1/15/09 \$165,000; per discussions with trainer and others in horse business worth much less; if not shown some say worth <\$25,000	SOLD - Net Received \$50,000	
16 year old Irish Sport Horse - "Quinn"	Rhonda A. Kramer		SOLD - Received \$8,000	
Household Furnishings; Artwork; Rugs; Furs		Inventory taken by Leland Little Auctions; liquidation value placed at \$25,600 excluding furs	At the residence	Decide best avenue to liquidate: tag sale, auction

Jewelry		Appraised at approximately \$20,000		To be sold by Leland Little Auctions in the fall.
Commissioned Statue of Bronzed Horse (incomplete)		Per discussion with artist Jon Hair statue has been molded but not bronzed – worth nothing in this market unless bronzed – even then art market is at a standstill; he has no leads Kramers paid \$56,162 to date owe \$25,000 to bronze	Abandoned pursuant to Order entered on June 29, 2009	
Misc.	Bruce C. Kramer		Received: \$13,97 cancellation order; \$414.10 refund eye clinic; rental income; insurance premium refunds Received \$1,006,821.77	
Life Insurance Policy - Term American General *****006	Bruce C. Kramer Bene: Rhonda A. Kramer	\$1,000,000 face value		
Life Insurance Policy – Term Protective Life	Bruce C. Kramer Bene: Rhonda A. Kramer	\$100,000	Received \$100,000. Pursuant to an Order entered on September 2, 2009, \$165,699.52 in proceeds from this policy and a policy issued by Genworth Life (listed below) were disbursed to Rhonda Kramer. The amount disbursed reflected the combined proceeds of both policies reduced by: (1) amounts previously paid by the Receiver to Ms. Kramer as interim living expenses or personal expenses; (2) amounts payable by the Receiver to Ms. Kramer's	Policy purchased pre-Barki.

Genworth Life Insurance Company/First Colony ***382	Bruce C. Kramer Bene: Rhonda A. Kramer	\$100,000	attorneys pursuant to the Court's May 11, 2009 Order; and (3) the amount of insurance premiums made with post-Barki funds.	Policy purchased pre-Barki
Possible Loan to Ken Feagin around May 2008		Need to investigate – appears to be \$1,000,000 loan; may be a loan to Feagin of his own account holdings	Received \$100,000 – See above for information regarding disbursement of net proceeds to Rhonda Kramer.	
Safe Deposit Box with Wachovia #****	Bruce C. Kramer		Have keys	Inventory box
Safe Deposit Box with Bank of America	Bruce C. Kramer		Have keys	Inventory box
Recoveries from net gain investors		Unknown	Will begin collection process after completion of accounting	
Other claims		Unknown	Based on investigation of finances of defendants	

EXHIBIT B

Itemized Categories:3

4/1/2009 through 9/21/2009

Date	Account	Num	Description	Memo	T...	Clr	Amount
INCOME							2,478,010.72
Asset Sale							217,700.00
5/13/2009	Checking	DEP	S Foreign Cars International	Sale of Maserati	R		89,700.00
5/26/2009	Checking	DEP	S Bill Sparks Automobiles		R		32,500.00
6/2/2009	Checking	DEP	S Bill Sparks Automobiles		R		40,000.00
6/11/2009	Checking		Deposit	Arnado	R		50,000.00
7/1/2009	Checking	DEP	Ken Feagin Truck & Trailer...	Horse trailer	R		5,500.00
Financial Account Proceeds							1,038,199.58
4/2/2009	Checking	DEP	Forex Capital Markets		R		575,383.19
4/7/2009	Checking	DEP	Forex Capital Markets		R		176.10
4/8/2009	Checking	DEP	Bank Of America/Bruce & ...		R		191,873.85
4/8/2009	Checking	DEP	Wachovia/Rhonda Kramer		R		74,888.84
4/13/2009	Checking	DEP	Fifth Third Bank	Bruce Kramer	R		1,000.08
4/13/2009	Checking	DEP	Fifth Third Bank	Forest Glen Farm	R		77,742.46
6/5/2009	Checking	DEP	Cash	Cash from Bruce Kramer	R		1,500.00
7/8/2009	Checking	DEP	Rhonda Kramer	165 Euros from dresser	R		217.42
7/8/2009	Checking	DEP	Rhonda Kramer	bills from dresser	R		1,458.00
7/8/2009	Checking	DEP	Rhonda Kramer	loose change from dresser	R		163.43
7/10/2009	Checking	DEP	BB&T/Barki		R		113,780.88
7/16/2009	Checking	DEP	Rhonda Kramer	loose change	R		15.33
Interest Inc							3,396.55
4/27/2009	Checking	DEP	S Genworth Financial	taxable interest	R		390.41
				interest	R		16.36
8/25/2009	Checking	DEP	State Farm Fire & Casualty	refund	R		11.23
4/30/2009	Savings		Interest Earned		R		178.32
5/29/2009	Savings		Interest Earned		R		316.79
6/30/2009	Savings		Interest Earned		R		783.18
7/31/2009	Savings		Interest Earned		R		840.52
8/31/2009	Savings		Interest Earned		R		859.74
Life Insurance Proceeds							1,207,455.85
4/27/2009	Checking	DEP	S Genworth Financial	Life insurance face amount	R		100,000.00
				Refund if premium	R		464.33
5/4/2009	Checking	DEP	S Protective Life Insurance ...	Life insurance proceeds	R		100,000.00
				Premium refunds	R		169.75
5/21/2009	Checking	DEP	S American General Life Ins...	Claim proceeds	R		1,006,821.77
Refund							8,871.74
4/2/2009	Checking	DEP	Cabarrus Eye Center, P.A.		R		414.10

Itemized Categories:3
4/1/2009 through 9/21/2009

9/21/2009

Date	Account	Num	Description	Memo	T...	Clr	Amount
4/2/2009	Checking	DEP	Sporting Clays	cancel subscription	R		13.97
5/19/2009	Checking	DEP	Blue Cross Blue Shield	Health insurance refund	R		955.82
5/21/2009	Checking	DEP	Pedi Paws		R		8.25
7/9/2009	Checking	DEP	State Farm Insurance Co...	insurance refund	R		55.95
7/10/2009	Checking	DEP	Pedi Paws		R		8.25
7/16/2009	Checking	DEP	Agri-Risk Services, Inc.	refund on Ardao insurance	R		7,343.00
7/21/2009	Checking	DEP	State Farm Mutual Autom...		R		38.50
7/27/2009	Checking	DEP	NC Div Of Motor Vehicles	Forest Glen Farm	R		33.90
Rents Received							
4/12/2009	Checking	DEP	Adam C Elkins	rent/Forest Glen Farm	R		257.00
4/12/2009	Checking	DEP	Cheryl C Jolly	Forest Glen Farm/Buddy (horse)	R		225.00
4/12/2009	Checking	DEP	Thomas F Trahey	Forest Glen Farms	R		1,755.00
5/12/2009	Checking	DEP	Adam C Elkins	rent/Forest Glen Farm	R		150.00
EXPENSES							
Farm Expense							
4/14/2009	Checking	993	Equestrian	barn service	R		-4,209.99
4/14/2009	Checking	991	Jonas Flores	gas	R		-813.26
4/14/2009	Checking	992	Dwayne Holder Fairrier Ser...	fairrier services	R		-21.47
4/27/2009	Checking	1001	Windstream	barn phone service	R		-200.00
4/27/2009	Checking	1002	NC Dept Of Motor Vehicles	1999 Ford Truck	R		-45.05
4/27/2009	Checking	1004	Efird Quality Gas	Farm	R		-67.80
4/27/2009	Checking	1007	Duke Energy	Barn	R		-369.85
4/27/2009	Checking	1008	Duke Energy	Barn	R		-21.09
4/27/2009	Checking	1009	Duke Energy	Barn	R		-16.22
5/5/2009	Checking	1014	Jonas Flores	gas	R		-63.50
5/19/2009	Checking	1018	Dwayne Holder Fairrier Ser...	fairrier services	R		-37.24
5/19/2009	Checking	1019	Rhonda Kramer	Horse feed supplement	R		-210.00
5/19/2009	Checking	1020	Jonas Flores	gas	R		-58.61
5/19/2009	Checking	1021	Duke Energy	Barn	R		-38.82
5/19/2009	Checking	1022	State Farm Insurance Co...	insurance on trail et	R		-20.62
6/15/2009	Checking	1033	Windstream	barn phone service	R		-54.00
6/15/2009	Checking	1034	Duke Energy	Barn	R		-57.77
6/15/2009	Checking	1035	Jonas Ortiz	gas	R		-62.45
6/15/2009	Checking	1036	Allied Waste		R		-42.28
6/15/2009	Checking	1037	Efird Quality Gas	Farm	R		-89.47
6/16/2009	Checking	1038	Duke Energy	Barn	R		-19.55
6/24/2009	Checking	1041	Rhonda Kramer	gas for mover	R		-32.55
							-9.00

Itemized Categories:3
4/1/2009 through 9/21/2009

9/21/2009

Date	Account	Num	Description	Memo	T...	Cir	Amount
6/24/2009	Checking	1042	Dwayne Holder Farrier Ser...	farrier services	R		-135.00
6/24/2009	Checking	1043	Duke Energy	Barn	R		-15.17
7/9/2009	Checking	1046	Rhonda Kramer	gas expense	R		-10.00
7/15/2009	Checking	1048	S Rhonda Kramer	gas, weedeater line	R		-44.60
7/15/2009	Checking	1049	Allied Waste	Rhonda portion of Allied Waste	R		40.98
7/28/2009	Checking	1051	Rhonda Kramer	reimburse gas	R		-81.97
7/28/2009	Checking	1052	Duke Energy	Barn	R		-26.29
7/28/2009	Checking	1053	Duke Energy	Barn	R		-33.45
8/3/2009	Checking	1055	Jonas Ortiz	extra maintenance	R		-192.06
8/12/2009	Checking	1058	Rhonda Kramer	Diesel fuel for farm	R		-144.00
9/1/2009	Checking	1062	Duke Energy	Barn	R		-18.98
9/1/2009	Checking	1063	Rhonda Kramer	reimburse gas	R		-36.23
9/14/2009	Checking	1068	City Of Concord	Water/barn	R		-25.29
9/14/2009	Checking	1069	Linda Icard	farm maintenance	R		-416.65
9/14/2009	Checking	1070	Action Rooter	repair water leak in barn	R		-245.08
			Horse Expense				-475.60
4/27/2009	Checking	1005	Equestrian Club Of Charlotte	Arnado	R		-7,024.31
4/28/2009	Checking	1010	Progressive Show Jumpin...	Arnado	R		-3,647.79
5/26/2009	Checking	1025	Equestrian	barn service	R		0.00
6/15/2009	Checking	1029	Equestrian	barn service	R		-683.26
			Insurance				-2,693.26
8/12/2009	Checking	1056	State Farm Fire & Casualty	Homeowners	R		-233.50
9/1/2009	Checking	1060	State Farm Fire & Casualty	Homeowners	R		-116.25
			Interest Exp				-117.25
5/29/2009	Checking		Interest On Uncollected Ba...		R		-21.95
			Investigation Expense				-21.95
4/27/2009	Checking	1006	Cluster Busters	Mini storage	R		-15,965.04
4/30/2009	Checking	1012	Adams & Holt	Ryan Puckett deposition	R		-243.00
6/15/2009	Checking	1030	Ivize Of Charlotte	data management	R		-543.00
6/15/2009	Checking	1032	Adams & Holt	Rhonda Kramer deposition	R		-14,522.99
			Investor Expense				-656.05
5/26/2009	Checking	1024	Dowd YMCA		R		-100.00
			Legal-Prof. Fees				-100.00
5/28/2009	Checking	1027	Sellers, Hinshaw, Ayers, D...	legal fees	R		-169,348.97
6/19/2009	Checking	1039	Grier, Furr & Crisp, P.A.	legal fees	R		-5,081.50
6/22/2009	Checking	1040	Middleswarth & Bowers	accounting fees	R		-73,892.04
8/18/2009	Checking	1059	Grier, Furr & Crisp, P.A.	legal fees	R		-3,964.25
							-86,411.18

Itemized Categories:3

4/1/2009 through 9/21/2009

Date	Account	Num	Description	Memo	T...	Clr	Amount
Rhonda Kramer Expense							
4/23/2009	Checking	994	Rhonda Kramer	March/April	R		-196,796.34
5/4/2009	Checking	1013	Rhonda Kramer	May	R		-5,374.69
5/12/2009	Checking	1017	Barrie L. Wiggins	reimburse-Duke Energy	R		-1,750.00
6/1/2009	Checking	1028	Rhonda Kramer		R		-146.91
6/15/2009	Checking	1031	Rhonda Kramer	feed	R		-1,950.00
7/9/2009	Checking	1045	State Farm Insurance Co...	Lexus insurance	R		-15.86
7/9/2009	Checking	1047	Rhonda Kramer		R		-240.47
8/3/2009	Checking	1054	Rhonda Kramer		R		-1,750.00
9/3/2009	Checking	1064	Rhonda Kramer		R		-1,750.00
9/3/2009	Checking	1065	Wyatt & Blake, LLP		R		-165,699.52
Sale Expense							
4/27/2009	Checking	1003	NC Dept Of Motor Vehicles	2008 Toyota truck	R		-18,118.89
4/30/2009	Checking	1011	Leland Little Auction Estat...	personal property inventory	R		-20,969.02
5/12/2009	Checking	1015	NC Dept Of Motor Vehicles	registrations/handling fee	R		-81.60
5/12/2009	Checking	1016	J. B. Harris, Jr. & Associat...	farm appraisal	R		-2,000.00
5/13/2009	Checking	DEP	S Foreign Cars International	Maserati commission	R		-2.00
5/19/2009	Checking	1023	Cabarrus County Tax Coll...	Tax on Lexus	R		-3,200.00
5/26/2009	Checking	DEP	S Bill Sparks Automobiles	Auction fees	R		-8,700.00
				Auto detail, drivers, fuel	R		-247.92
				Commission	R		-435.00
5/26/2009	Checking	1026	Kim Piracci, GG	jewelry appraisal	R		-235.00
6/2/2009	Checking	DEP	S Bill Sparks Automobiles	Auction fees	R		-500.00
				Auto detail, drivers, fuel	R		-1,802.50
				Commission	R		-465.00
7/9/2009	Checking	1044	Sherlock Home Inspection ...	home inspection	R		-400.00
8/12/2009	Checking	1057	Barnhardt Landscape, Inc.	home improvements	R		-500.00
9/14/2009	Checking	1066	Darrell Long	repairs to house	R		-720.00
9/14/2009	Checking	1067	Miquel Vazquez	repairs to house	R		-360.00
Tax							
Other Tax							
7/28/2009	Checking	1050	Cabarrus County Tax Coll...	tax on Forest Glen personal property	R		-820.00
9/1/2009	Checking	1061	Cabarrus County Tax Coll...	Tax on Ford truck	R		-500.00
TRANSFERS							
Checking							0.00
4/8/2009	Savings		Transfer From Checking T...		R		2,051,414.34
5/26/2009	Savings		Transfer From Checking T...		R		565,987.36
							750,000.00

Itemized Categories:3
4/1/2009 through 9/21/2009

Date	Account	Num	Description	Memo	T...	Clr	Amount
5/28/2009	Savings		Transfer From Checking T...		R		801,007.22
7/14/2009	Savings		Transfer From Checking T...		R		139,419.76
8/18/2009	Savings		Transfer From Savings To ...		R		-20,000.00
9/3/2009	Savings		Online Banking Transfer F...		R		-185,000.00
	Savings						-2,051,414.34
4/8/2009	Checking	TXFR	Transfer From Checking T...		R		-565,987.36
5/26/2009	Checking	TXFR	Transfer From Checking T...		R		-750,000.00
5/28/2009	Checking	TXFR	Transfer From Checking T...		R		-801,007.22
7/14/2009	Checking	TXFR	Transfer From Checking T...		R		-139,419.76
8/18/2009	Checking	TXFR	Transfer From Savings To ...		R		20,000.00
9/3/2009	Checking		Online Banking Transfer F...		R		185,000.00

OVERALL TOTAL 2,063,109.33