

DFW Capital, Inc
4123 N. Central Expressway
Dallas, TX 75204

(toll) 888-503-1230
(tel) 972-503-1234
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INTERNAL PROPERTY REPORT

PROPERTY ADDRESS: 3520 Oak Creek Circle

SALES PRICE: \$ 104,900

PURCHASE PRICE: \$ 42,055.28

REHAB COST: \$ 26,940.65

CLOSING COSTS: \$ 15,754.21

* 0 Financial Assistance
* 4,938.49 Property Taxes
* 4,740.72 Closing Costs
* 6200.00 Real Estate Fees
* 0.00 Insurance Costs
= 15754.21 TOTAL CLOSING COST

PROPERTY CREDITS: \$ 0.00

* 00.00 Option Money
* 0 Rental Income
* 0 Cash Out
= 0.00 TOTAL CREDITS

TOTAL PROFIT: \$ 20,149.86

DATE PURCHASED: 10/15/04 **DATE SOLD:** 9/20/05 **DAYS HELD:** 340

OWNER NAME DFW RE PROPERTIES CONSUMER WHOLESALE RENTAL

TOTAL PROFIT: \$ 20,149.86 **RATE OF RETURN** 48 %

1:18 PM
09/24/05
Accrual Basis

DFW Capital RE Properties
Oak Creek 3520 - P&L
All Transactions

	<u>Oak Creek 3520</u>	<u>TOTAL</u>
Income		
4000 · Property Sales		
4020 · Home Sales	105,000.00	105,000.00
4060 · Option Fees	-100.00	-100.00
Total 4000 · Property Sales	<u>104,900.00</u>	<u>104,900.00</u>
Total Income	104,900.00	104,900.00
Cost of Goods Sold		
5000 · Purchase Price	42,055.28	42,055.28
5100 · Contractors		
5102 · Air Conditioning	1,533.50	1,533.50
5106 · Foundation	2,500.00	2,500.00
5108 · Rough-In Electrical/Plumbing	1,905.00	1,905.00
5110 · Flooring & Tile	1,970.30	1,970.30
5111 · General Contractors	8,284.92	8,284.92
5112 · Landscaping & Lawncare	25.00	25.00
5114 · Painting	1,760.00	1,760.00
5130 · In-house Labor	1,166.50	1,166.50
5150 · Materials	6,949.01	6,949.01
Total 5100 · Contractors	<u>26,094.23</u>	<u>26,094.23</u>
5300 · Property Utilities	356.86	356.86
5500 · Property Insurance	200.00	200.00
5600 · Legal Fees	289.56	289.56
5700 · Closing Costs		
5720 · General Closing Costs	4,615.72	4,615.72
5740 · Property Taxes	4,938.49	4,938.49
5780 · Realtor Commissions-Home Sales	6,200.00	6,200.00
Total 5700 · Closing Costs	<u>15,754.21</u>	<u>15,754.21</u>
Total COGS	<u>84,750.14</u>	<u>84,750.14</u>
Gross Profit	20,149.86	20,149.86
Expense	0.00	0.00
Net Income	<u>20,149.86</u>	<u>20,149.86</u>

DESCRIPTION	CODE	AMOUNT
Proceeds of Sale	603	\$92,195.79
Refund of Home Warranty		\$45.00
Check Total		\$92,240.79

Seller/Buyer: DFW Capital R.E. Properties / Angela Rene Hatt and Joshua Albert Hopkins
 Property Address: 3520 OAK CREEK CIRCLE DALLAS, TX 75227
 Tax Parcel ID: 00-00051-517-600-0000

Escrow Account
 LandAmerica American Title Dallas
 4131 N. Central Expwy #110
 Dallas, TX 75204
 214-520-9999

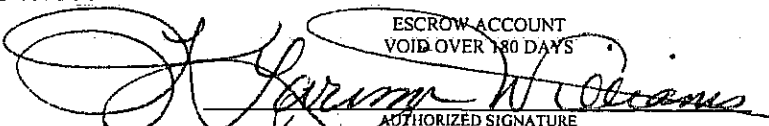
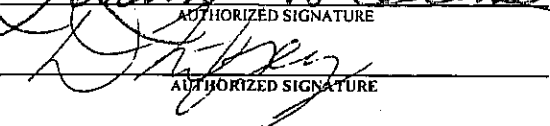
Citibank Texas, N.A.
 Dallas, TX

NO. 4415

32-61
 1110

FILE NUMBER	DATE	AMOUNT
1948000600	09/22/2005	\$92,240.79

PAY NINETY TWO THOUSAND TWO HUNDRED FORTY AND 79/100
 DOLLARS

ESCROW ACCOUNT
 VOID OVER 180 DAYS

 AUTHORIZED SIGNATURE

 AUTHORIZED SIGNATURE

THE
 ORDER
 OF
 DFW Capital R.E. Properties
 4123 N. Central Expwy #110
 Dallas, TX 75204

Memo:

⑈0000004415⑈ ⑆113193532⑆ 334546201⑈

A. Settlement Statement

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265

B. Type of Loan			
1. <input checked="" type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv Units 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv Ins. 6. <input type="checkbox"/> Seller Finance	6. File Number 1948000600	7. Loan Number 0000013663	8. Mortgage Ins Case Number 491-8710335-703 203B
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.*)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.			
D. Name & Address of Borrower Angela Rene Hatt and Joshua Albert Hopkins 1520 Richardson Dr. #1517 Richardson, TX 75080		E. Name & Address of Seller DFW Capital R.E. Properties 4123 N. Central Expwy #110 Dallas, TX 75204	
		F. Name & Address of Lender Everett Financial Inc., dba Supreme Lending 17290 Preston Rd. #300 Dallas, TX 75252	
G. Property Location GREENWOOD TERRACE, Block E/6126, Lot 34, DALLAS County 3520 OAK CREEK CIRCLE DALLAS, TX 75227		H. Settlement Agent Name LandAmerica American Title Company 6029 Bellline Road Dallas, TX 75254 Tax ID: 752178734	
		Place of Settlement LandAmerica American Title Company 4131 N. Central Expressway, Suite 110 Dallas, TX 75204	I. Settlement Date 9/21/2005 Fund: 9/30/2005
J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract Sales Price	\$105,000.00	401. Contract Sales Price	\$105,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	\$5,902.35	403. Renter Credit	\$125.00
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City property taxes		406. City property taxes	
107. County property taxes		407. County property taxes	
108. Annual assessments		408. Annual assessments	
109. School property taxes		409. School property taxes	
110. MUD taxes		410. MUD taxes	
111. Other		411. Other	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
120. Gross Amount Due From Borrower	\$110,902.35	420. Gross Amount Due to Seller	\$105,125.00
200. Amounts Paid By Or in Behalf Of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money	\$800.00	501. Excess Deposit	
202. Principal amount of new loan(s)	\$104,176.00	502. Settlement Charges to Seller (line 1400)	\$7,890.72
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204. Loan Amount 2nd Lien		504. Payoff of first mortgage loan	
205. OPTION FEE	\$100.00	505. Payoff of second mortgage loan	
206. Lender Credit for Appraisal	\$450.00	506. OPTION FEE	\$100.00
207.		507. 2004 Property Taxes	\$3,287.32
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City property taxes 01/01/05 thru 09/21/05	\$1,345.08	510. City property taxes 01/01/05 thru 09/21/05	\$1,345.08
211. County property taxes 01/01/05 thru 09/21/05	\$306.09	511. County property taxes 01/01/05 thru 09/21/05	\$306.09
212. Annual assessments		512. Annual assessments	
213. School property taxes		513. School property taxes	
214. MUD taxes		514. MUD taxes	
215. Other		515. Other	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	\$106,877.17	520. Total Reduction Amount Due Seller	\$12,929.21
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross Amount due from borrower (line 120)	\$110,902.35	601. Gross Amount due to seller (line 420)	\$105,125.00
302. Less amounts paid by/for borrower (line 220)	\$106,877.17	602. Less reductions in amt. due seller (line 520)	\$12,929.21
303. Cash From Borrower	\$4,025.18	603. Cash To Seller	\$92,195.79

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services; • Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper. The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information requested does not lend itself to confidentiality.

L. Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Sales/Broker's Commission based on price	\$105,000.00	@3 % = \$3,150.00			
Division of Commission (line 700) as follows:					
701.	to	ReMax Abrams			
702. \$3,150.00	to	Laurent & Associates			
703. Commission Paid at Settlement			50.00		\$3,150.00
704. The following persons, firms or	to	Henther Schrock			
705. corporations received a portion	to				
706. of the real estate commission amount	to				
707. shown above:	to				
708. TRANSACTION FEE	to	ReMax Abrams			\$100.00
800. Items Payable in Connection with Loan					
801. Loan Origination Fee %	to	Everett Financial Inc., dba Supreme Lending	\$1,026.37		
802. Loan Discount %	to	Lending			
803. Appraisal Fee	to	Apex Appraisal Service POC (B) \$350.00	\$50.00		
804. Credit Report	to	Everett Financial Inc., dba Supreme Lending			\$25.00
805. Lender's Inspection Fee	to	Apex Appraisal Services	\$100.00		
806. Mortgage Insurance Application	to				
807. Assumption Fee	to				
808. Processing Fee	to	DeAngela Lyall			\$400.00
809. Tax Service Fee	to	Everett Financial Inc., dba Supreme Lending			\$89.00
810. Underwriting Fee	to	Everett Financial Inc., dba Supreme Lending			\$350.00
811. Flood Cert. Fee	to	Everett Financial Inc., dba Supreme Lending			\$18.00
812. Funding Fee	to	Everett Financial Inc., dba Supreme Lending			\$180.00
813. Administration Fee	to	Everett Financial Inc., dba Supreme Lending			\$295.00
814. 2nd Appraisal Fee	to	Appraisal Network, LLC	\$400.00		
900. Items Required by Lender To Be Paid in Advance					
901. Interest from 9/21/2005 to 10/1/2005 @ \$16.41/day			50.00		\$164.11
902. Mortgage Ins Prem. for 1 months	to	Everett Financial, Inc. dba Supreme	\$1,539.55		
903. Hazard Ins Prem. for 1 years	to	State Farm Insurance			\$1,041.00
904. Flood Insurance	to				
1000. Reserves Deposited With Lender					
1001. Hazard insurance	3 months @	\$86.75 per month			\$260.25
1002. Mortgage insurance	0 months @	per month			
1003. City property taxes	months @	per month			
1004. County property taxes	months @	per month			
1005. Annual assessments	months @	per month			
1006. School property taxes	months @	per month			
1007. MUD taxes	months @	per month			
1008. Other	12 months @	\$190.24 per month	\$1,955.24		\$327.64
1009. Flood Insurance	0 months @				
1011. Aggregate Adjustment			(\$260.27)		
1100. Title Charges					
1101. Settlement or Closing Fee	to				
1102. Abstract or Title Search	to				
1103. Title Examination	to				
1104. Title Insurance Binder	to				
1105. Document Preparation	to	Settle & Pou, Inc.	\$50.00		
1106. Notary Fees	to				
1107. Attorney's Fees	to	Block, Mann & Graham.	\$125.00		\$75.00
(includes above items numbers:)			
1108. Title Insurance	to	LandAmerica American Title Company	\$239.65		\$899.00
(includes above items numbers:)			
1109. Lender's coverage		\$104,176.00/\$194.70			
1110. Owner's coverage		\$105,000.00/\$943.95			
1111. Escrow Fees	to	Settle & Pou, Inc.	\$270.00		
1112. State of Texas Policy Guaranty Fee	to	Texas Title Insurance Guaranty Association	\$1.00		\$1.00
1113.	to				
1114.	to				
1115. Tax Certificates	to	Data Trace			\$45.22
1116. Restrictions	to				
1117. Messenger / Express Mail	to	Settle & Pou, Inc.			\$90.00
1118. Copies	to				
1119. 60% of Title Premium	to	Settle & Pou, Inc.			
1200. Government Recording and Transfer Charges					
1201. Recording Fees	Deed \$15.00 ; Mortgage \$39.00 ; Release \$26.00		\$54.00		\$26.00
1202. City / County Tax / Stamps	Deed ; Mortgage to				
1203. State Tax / Stamps	Deed ; Mortgage to				
1204.	to				
1300. Additional Settlement Charges					
1301. Survey	to	Doug Connally & Associates, Inc.	\$351.81		
1302. Pest inspection	to				
1303. Home Warranty	to	TBD			\$350.00

1304. Privileged Lien	to City of Dallas		\$4.50
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		\$5,982.35	\$7,890.72

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

Angela Rene Hall

DFW Capital B-G Properties, Inc.

By: Kenneth Shelton, President

Joshua Albert Hopkins

SETTLEMENT AGENT CERTIFICATION

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

_____ Settlement Agent	_____ Date
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Warning: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.