

State	Reg	Start Date	End Date	Sales Limit	Sales Amount	Extension Amount	Transfers Amount	Total Sales	% of Limit	Redemptions
AK	AK-11	05/02/2011	04/30/2012	250,000.00	0.00	0.00	0.00	0.00		0.00
AL	AL-11	05/02/2011	04/30/2012	1,000,000.00	104,000.00	81,215.44	0.00	185,215.44	19	0.00
AR	AR-09	01/01/2009	12/31/2015	1,000,000.00	118,665.22	134,697.73	190,399.49	443,762.44	44	165,893.17
AZ	AZ-11	01/01/2011	07/21/2012	1,000,000.00	0.00	0.00	0.00	0.00		0.00
CA	CA-11	05/13/2011	05/02/2012	13,000,000.00	380,926.29	1,070,317.76	77,870.94	1,529,114.99	12	381,946.10
CO	CO-11	05/02/2011	04/30/2012	2,000,000.00	234,958.80	651,293.92	32,015.43	918,268.15	46	3,181.00
DC	DC-11	05/02/2011	04/30/2012	250,000.00	0.00	4,138.17	0.00	4,138.17	2	0.00
FL	FL-11	05/02/2011	04/30/2012	3,000,000.00	249,086.40	430,456.46	31,659.57	711,202.43	24	0.00
GA	GA-11	12/31/2010	12/31/2011	2,000,000.00	10,900.00	702,180.53	51,232.49	764,313.02	38	1,842.09
HI	HI-11	05/02/2011	04/30/2012	250,000.00	0.00	0.00	0.00	0.00		0.00
IA	IA-11	05/02/2011	04/30/2012	4,000,000.00	27,880.33	688,131.64	21,031.05	737,043.02	18	8,303.74
ID	ID-11	05/02/2011	04/30/2012	500,000.00	300.00	243,275.02	0.00	243,575.02	49	40,468.07
IL	IL-11	05/02/2011	04/30/2012	3,000,000.00	146,034.62	538,089.78	71,398.57	755,522.97	25	88,000.00
IN	IN-11	06/02/2011	06/01/2012	30,000,000.00	1,230,384.84	3,500,838.17	341,551.37	5,072,774.38	17	17,711.50
KS	KS-11	07/05/2011	07/01/2012	3,000,000.00	23,921.30	384,170.31	0.00	408,091.61	14	2,000.00
KY	KY-11	05/02/2011	04/30/2012	2,000,000.00	23,006.91	273,789.05	104,701.04	401,497.00	20	0.00
LA	LA-11	06/23/2011	06/22/2012	900,000.00	200.00	0.00	0.00	200.00		0.00
MA	MA-11	05/02/2011	04/30/2012	100,000.00	0.00	0.00	0.00	0.00		0.00
MD	MD-10	08/25/2010	08/24/2011	2,800,000.00	191,698.12	1,546,314.02	98,517.72	1,836,529.86	66	0.00
MI	MI-11A	06/07/2011	06/06/2012	1,000,000.00	0.00	65,656.81	10,367.79	76,024.60	8	0.00
MN	MN-11	11/01/2010	10/31/2011	500,000.00	0.00	46,476.22	0.00	46,476.22	9	0.00
MO	MO-11	06/01/2011	05/31/2012	9,000,000.00	589,397.31	628,777.56	51,909.55	1,270,084.42	14	-9,432.47
MS	MS-11	05/02/2011	04/30/2012	250,000.00	0.00	38,075.25	3,134.71	41,209.96	16	0.00
MT	MT-11	05/02/2011	04/30/2012	500,000.00	200.00	14,429.96	0.00	14,629.96	3	0.00
NC	NC-10	08/25/2010	08/11/2011	5,000,000.00	243,413.68	1,071,558.09	457,980.41	1,772,952.18	35	222,775.07
NE	NE-11	05/02/2011	04/30/2012	2,000,000.00	13,359.07	90,397.30	15,306.38	119,062.75	6	5,000.00
NJ	NJ-11	05/02/2011	04/30/2012	50,000.00	0.00	0.00	0.00	0.00		0.00
NM	NM-11	05/02/2011	04/30/2012	800,000.00	2,960.00	112,941.00	117,256.68	233,157.68	29	0.00
NV	NV-11	05/02/2011	04/30/2012	250,000.00	14,430.00	5,068.32	0.00	19,498.32	8	0.00
NY	NY-\$	10/12/2010	12/31/9999	25,000,000.00	28,513.24	300,851.03	737,377.35	1,066,741.62	4	18,728.00
OH	OH-10	11/15/2010	12/14/2011	5,000,000.00	1,435,678.40	1,711,865.84	605,722.80	3,753,267.04	75	568,378.85
OK	OK-11	05/02/2011	04/30/2012	3,000,000.00	48,933.43	577,201.23	767,981.73	1,394,116.39	46	0.00
OR	OR-10	08/19/2010	08/18/2011	2,500,000.00	311,130.60	220,563.32	1,121,901.12	1,653,595.04	66	381,572.39
PA	PA-10	09/13/2010	09/11/2011	1,500,000.00	43,667.26	291,526.48	69,147.26	404,341.00	27	13,514.95
PR	PR-11	05/02/2011	04/30/2012	3,000,000.00	360.00	487,852.56	262,130.96	750,343.52	25	0.00
SC	SC-11	05/02/2011	04/30/2012	750,000.00	0.00	13,351.86	0.00	13,351.86	2	0.00
SD	SD-11	05/02/2011	04/30/2012	100,000.00	0.00	0.00	0.00	0.00		0.00
TN	TN-\$	07/07/2009	12/31/9999	3,000,000.00	1,185,803.76	1,068,319.30	557,168.30	2,811,291.36	94	1,173,539.42
TX	TX-11	05/02/2011	04/30/2012	25,000,000.00	1,809,911.91	1,354,671.12	6,973,211.39	10,137,794.42	41	7,489.97
UT	UT-11	05/02/2011	04/30/2012	100,000.00	0.00	10,639.74	0.00	10,639.74	11	0.00
VA	VA-11	05/02/2011	04/30/2012	2,000,000.00	24,000.00	160,024.25	131,270.97	315,295.22	16	5,000.00
WA	WA-05	10/08/2005	12/31/9999	20,000,000.00	4,564,855.03	4,706,426.79	2,717,431.54	11,988,713.36	60	3,192,629.90
WI	WI-10	10/07/2010	10/06/2011	500,000.00	0.00	0.00	0.00	0.00		0.00
WV	WV-11	05/02/2011	04/30/2012	750,000.00	17,000.00	19,137.69	71,113.42	107,251.11	14	0.00
WY	WY-11	05/02/2011	04/30/2012	250,000.00	40,027.11	76,648.93	0.00	116,676.04	47	0.00
ZZ	ZZ-02	06/01/2002	12/31/2011	2,000,000.00	70,069.92	1,021,325.01	424,015.28	1,515,410.21	76	297,465.27
					13,185,673.55	24,342,693.66	16,114,805.31	53,643,172.52		6,586,007.02

\*\*\*\*\* END OF REPORT \*\*\*\*\*