

RESOURCE AMERICA, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS – (Continued)
DECEMBER 31, 2011
(unaudited)

NOTE 4 – FINANCING RECEIVABLES

The following tables reflect the aging of the Company’s past due financing receivables, gross of allowances for credit losses (1) (in thousands):

	30-89 Days Past Due	Greater Than 90 Days	Greater Than 181 Days	Total Past Due	Current	Total
As of December 31, 2011:						
Receivables from managed entities and related parties: (1)						
Commercial finance investment entities	\$ —	\$ —	\$ 37,801	\$ 37,801	\$ 271	\$ 38,072
Real estate investment entities	1,176	1,683	14,282	17,141	5,309	22,450
Financial fund management entities	119	218	28	365	2,360	2,725
RCC	1,855	—	—	1,855	1,561	3,416
Other	—	—	—	—	260	260
	<u>3,150</u>	<u>1,901</u>	<u>52,111</u>	<u>57,162</u>	<u>9,761</u>	<u>66,923</u>
Rent receivables – real estate	1	14	15	30	12	42
Total financing receivables	<u>\$ 3,151</u>	<u>\$ 1,915</u>	<u>\$ 52,126</u>	<u>\$ 57,192</u>	<u>\$ 9,773</u>	<u>\$ 66,965</u>

As of September 30, 2011:

Receivables from managed entities and related parties: (2)						
Commercial finance investment entities	\$ —	\$ —	\$ 37,547	\$ 37,547	\$ 490	\$ 38,037
Real estate investment entities	1,324	1,511	17,405	20,240	1,734	21,974
Financial fund management entities	2,395	93	28	2,516	136	2,652
RCC	—	—	—	—	2,539	2,539
Other	—	—	—	—	103	103
	<u>3,719</u>	<u>1,604</u>	<u>54,980</u>	<u>60,303</u>	<u>5,002</u>	<u>65,305</u>
Investments in commercial finance	984	526	—	1,510	190,932	192,442
Rent receivables – real estate	1	11	—	12	3	15
Total financing receivables	<u>\$ 4,704</u>	<u>\$ 2,141</u>	<u>\$ 54,980</u>	<u>\$ 61,825</u>	<u>\$ 195,937</u>	<u>\$ 257,762</u>

(1) As of December 31, 2011, receivables related to the Company’s commercial finance and real estate investment entities are presented gross of allowances for credit losses of \$10.3 million and \$2.3 million, respectively. The remaining receivables have no related allowance for credit losses.

(2) As of September 30, 2011, receivables are presented gross of an allowance for credit losses of \$8.3 million and \$2.2 million related to the Company’s commercial finance and real estate investment entities, respectively. The remaining receivables from managed entities and related parties have no related allowance for credit losses.

The following table summarizes the Company’s financing receivables on nonaccrual status (in thousands):

	December 31, 2011	September 30, 2011
Investments in commercial finance:		
Leases and loans	\$ —	\$ 526