

WC & AN Miller Companies  
Balance Sheet  
April 30, 2009

Current Month                      Prior Month

ASSETS

Current Assets		
Cash in Banks	\$ 3,474,845.80	\$ 3,483,486.01
Receivables	2,514,330.98	2,476,446.36
Notes Receivable	1,858,026.98	1,869,399.23
Inventory	4,555,509.39	4,509,609.22
Prepaid Expenses	157,066.33	193,991.63
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Total Current Assets	12,559,779.48	12,532,932.45
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Property and Equipment		
Fixes Assets	69,701,400.26	69,698,435.76
Accumulated Depreciation	19,839,372.98	19,697,113.34
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Book Value of Property and Equipment	49,862,027.28	50,001,322.42
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Other Assets		
Leasing Commissions	556,111.99	542,360.10
Rent Abatment	3,900.03	3,900.03
Loan Charges	1,195,376.38	1,195,376.38
Deferred Expenses	498,211.54	709,137.84
Escrow - Security Deposit	47.91	47.91
Prepaid Rent	(42,674.21)	(126,746.45)
Replacement Reserve - SVO Loan	30,634.38	30,634.38
Escrow Water	(950.00)	(950.00)
Accrued Revenue - Leaves	84,795.00	84,795.00
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Total Other Assets	2,325,453.02	2,438,555.19
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Total Assets	\$ 64,747,259.78	\$ 64,972,810.06
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WC & AN Miller Companies  
Balance Sheet  
April 30, 2009

Current Month                      Prior Month

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Accounts Payable	\$ 17,201.83	\$ (29,680.69)
Accrued Liabilities	907,225.24	1,235,461.67
Contract, Escrow & Deposits	315,529.51	321,131.84
Accrued Payroll & Benefits	26,582.93	26,582.93
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Total Current Liabilities	1,266,539.51	1,553,495.75
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Long-Term Liabilities		
Notes Payable (1)	93,999,500.28	93,958,061.97
Other Non-Current Liabilities	34,310.06	34,310.06
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Total Long-Term Liabilities	94,033,810.34	93,992,372.03
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Total Liabilities	95,300,349.85	95,545,867.78
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Minority Interest (2)	6,034,422.26	6,034,422.26
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Stockholders' Equity		
Common Stock	800,200.00	800,200.00
Retained Earnings	(29,144,212.77)	(29,144,212.77)
Net Income	3,825,344.96	3,805,377.31
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Total Capital	(30,553,090.07)	(30,573,057.72)
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Total Liabilities & Capital	\$ 64,747,259.78	\$ 64,972,810.06
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1. Notes Payable of 8,250,229.96 is offset by a Notes Receivable of 825,023 which is the cash of the 8,250,229.96 from Haymount Limited Partnership to W.C. and A.N. Miller Development Company.

2. W.C. and A.N. Miller Development Company owns 85% of Haymount Limited Partnership.

WC & AN Miller Companies  
Long Term Debt  
April 30, 2009

		Current Month		Budget	Prior Month
N/P Cur Wash Securties	\$	200,000.00	\$	200,000.00	200,000.00
NP Cur Sub Debent		440,000.00		440,000.00	440,000.00
N/P MetLife		27,396,462.40		27,396,245.37	27,437,941.82
N/P - C.C. 314545		15,583,480.37		15,202,823.19	15,483,394.42
Chevy Chase - Sunshine Brooke		791,250.00		791,250.00	791,250.00
Chevy Chase - Builder LOC		991,500.19		991,500.19	991,500.19
Key Bank Loan		18,096,577.36		18,080,105.70	18,113,745.58
N/P - TIAA Loan		22,250,000.00		22,250,000.00	22,250,000.00
N/P - Haymount Mezz		8,250,229.96		6,858,184.72	8,250,229.96
Total Long Term Debt	\$	93,999,500.28	\$	92,210,109.17	93,958,061.97



WC & AN Miller Companies  
Income Statement  
For the Seven Months Ending April 30, 2009

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Legal - Employee Matters	2,594.18	0.00	2,594.18	17,816.60	24,958.66	(7,142.06)
Legal - Haymount	2,577.70	0.00	2,577.70	46,027.90	27,095.00	18,932.90
Leasing Commission - Corp	0.00	0.00	0.00	12,553.80	12,553.80	0.00
Health Insurance	1,120.00	1,200.00	(80.00)	10,782.92	8,136.70	2,646.22
Management Meals	0.00	100.00	(100.00)	294.62	695.13	(400.51)
Annual Shareholder Meeting	0.00	0.00	0.00	819.80	3,000.00	(2,180.20)
Office Supplies	(320.18)	100.00	(420.18)	8,956.79	6,491.35	2,465.44
Other Taxes and Licenses	1,915.13	0.00	1,915.13	34,460.07	27,130.43	7,329.64
Parking	54.00	200.00	(146.00)	1,764.00	2,492.00	(728.00)
Payroll Taxes	33.46	0.00	33.46	14,056.76	13,192.51	864.25
Postage	402.78	200.00	202.78	2,242.69	1,708.63	534.06
Accounting	18,029.96	6,000.00	12,029.96	91,203.76	80,305.00	10,898.76
Loan Charges	6,000.00	80,000.00	(74,000.00)	424,019.61	498,019.61	(74,000.00)
Promotion and Entertainment	0.00	0.00	0.00	5,081.00	0.00	5,081.00
Rent	(25,930.40)	0.00	(25,930.40)	5,212.85	27,711.18	(22,498.33)
Repairs and Maintenance	0.00	0.00	0.00	8,622.77	8,672.00	(49.23)
Executive Compensation	12,500.00	12,500.00	0.00	87,500.00	87,500.00	0.00
Office Salary	0.00	0.00	0.00	58,155.57	58,155.57	0.00
Ongoing Severance	13,950.00	56,300.00	(42,350.00)	101,571.77	224,670.86	(123,099.09)
One Time Severance	0.00	0.00	0.00	567,820.72	196,688.71	371,132.01
Storage	462.65	0.00	462.65	2,686.28	2,531.50	154.78
Telephone	51.87	0.00	51.87	5,750.33	1,441.10	4,309.23
Management Travel	0.00	2,500.00	(2,500.00)	10,682.90	19,195.68	(8,512.78)
Payroll Processing Fees	161.99	765.84	(603.85)	2,360.73	4,227.84	(1,867.11)
Board of Directors fees	9,000.00	9,000.00	0.00	48,000.00	54,500.00	(6,500.00)
Board of Directors Meeting Fee	0.00	0.00	0.00	22,500.00	7,500.00	15,000.00
RE Tax Exp	0.00	0.00	0.00	1,184.48	0.00	1,184.48
Board Travel and Meals	5,852.68	7,000.00	(1,147.32)	20,852.94	22,026.79	(1,173.85)
Total Operating Expenses	77,909.87	202,691.36	(124,781.49)	1,912,198.45	1,732,478.99	179,719.46
Net Operating Income	25,758.14	(17,787.36)	43,545.50	(1,650,618.21)	(1,873,708.37)	223,090.16
Other Income and Expenses						
Miscellaneous Income	0.00	0.00	0.00	5,546,074.02	5,725,000.00	(178,925.98)
Interest Income	2,440.90	5,082.54	(2,641.64)	23,462.28	35,577.78	(12,115.50)
Debt Service (Interest) Other	(8,231.39)	(12,876.44)	4,645.05	(93,573.13)	(115,150.86)	21,577.73
Total Other Income and Expenses	(5,790.49)	(7,793.90)	2,003.41	5,475,963.17	5,645,426.92	(169,463.75)
Net Income	\$ 19,967.65	(25,581.26)	45,548.91	3,825,344.96	3,771,718.55	53,626.41

For Management Purposes Only

WC & AN Miller Companies  
Statement of Cash Flow  
For the seven Months Ended April 30, 2009

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 19,967.65	\$ 3,825,344.96
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and Amortization	142,259.64	1,409,337.59
Accounts Receivable (net)	2,537.01	(269,433.07)
Notes Receivable	11,372.25	84,774.42
Intercompany Receivables	12,635.28	7,403.60
Other Receivables	(53,056.91)	(336,954.51)
Inventory	(45,900.17)	1,938,096.24
Prepaid Expenses	36,925.30	883,622.61
Accounts Payable	46,882.52	(34,501.93)
Accrued Expenses	(98,498.00)	(242,838.19)
Accrued Interest Payable	0.00	(88.94)
Accrued Income Taxes	0.00	(9,411.81)
Accrued Insurance	(11,487.56)	(13,264.56)
Accrued Real Estat Tax	(204,262.14)	92,210.01
Provisions for Loss	(14,704.00)	0.00
Accrued Directors Fees	0.00	1,500.00
Accrued Management Fee	0.00	(9,605.00)
Accrued Utilities	0.00	(5,708.00)
Accrued Interest	715.27	(99,434.42)
Security Deposit - Cricket	0.00	17,435.83
Total Adjustments	(174,581.51)	3,413,139.87
Net Cash provided by Operations	(154,613.86)	7,238,484.83
Cash Flows from investing activities		
Used For		
Fixed Assets	(2,964.50)	(85,231.77)
Leasing Commissions	(13,751.89)	(318,689.98)
Loan Charges	0.00	(284,375.00)
Deferred Expenses	210,926.30	370,123.53
Escrow - Security Deposit	0.00	(47.91)
Prepaid Rent	(84,072.24)	42,674.21
Escrow Water	0.00	950.00
Net cash used in investing	110,137.67	(274,596.92)
Cash Flows from financing activities		
Proceeds From		
Long Term Debt	41,438.31	(6,156,547.56)
Net cash used in financing	41,438.31	(6,156,547.56)
Net increase <decrease> in cash	\$ (3,037.88)	\$ 807,340.35
Summary		
Cash Balance at End of Period	\$ 3,474,845.80	\$ 3,474,845.80
Cash Balance at Beg of Period	(3,483,486.01)	(3,075,973.92)
Net Increase <Decrease> in Cash	\$ (8,640.21)	\$ 398,871.88

Unaudited - For Internal Use Only.