

WC & AN Miller Companies
Balance Sheet
February 28, 2011

	Current Month	Prior Month
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,710,465.26	\$ 1,592,180.00
Accounts Receivable, net	3,346,354.33	3,519,971.85
Provision for Loss	0.00	0.00
Other Receivables	1,008,989.41	1,015,887.02
Inventory	1,795,714.90	1,795,114.90
Prepaid Expenses	179,893.57	260,447.02
Total Current Assets	<u>8,041,417.47</u>	<u>8,183,600.79</u>
Fixed Assets		
Land	6,310,994.50	6,310,994.50
HLP, II Land	538,905.48	538,905.48
Buildings	48,972,549.77	48,972,549.77
Property and Equipment	276,109.46	276,109.46
Capital Improvements - Opt	28,883.00	28,883.00
Improvements	12,305,394.63	12,246,495.39
Less: Accumulated Depreciation	18,178,619.49	18,140,941.18
Net Fixed Assets	<u>50,254,217.35</u>	<u>50,232,996.42</u>
Other Assets		
Deferred Leasing Commissions,	665,230.70	666,157.23
Deferred Finance Charges, net	772,941.63	772,941.63
Deposit	17,630.05	17,630.05
Deferred Taxes	7,240,432.00	7,240,432.00
Real Estate Tax Escrow	426,340.27	363,458.14
Total Other Assets	<u>9,122,574.65</u>	<u>9,060,619.05</u>
TOTAL ASSETS	<u>\$ 67,418,209.47</u>	<u>\$ 67,477,216.26</u>

WC & AN Miller Companies
Balance Sheet
February 28, 2011

Current Month

Prior Month

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities		
Accounts Payable	\$ 102,718.12	\$ 220,454.72
2007 Payroll Tax Liability	418,032.68	429,032.68
Accrued Income Taxes	0.00	0.00
Accrued Expenses	1,372,165.11	1,335,724.05
Security Deposits	339,361.31	330,763.14
Prepaid RE Income	39,947.44	49,934.30
Prepaid Rent Income	376,127.92	313,673.36
Total Current Liabilities	<u>2,648,352.58</u>	<u>2,679,582.25</u>
Long-Term Liabilities		
Notes Payable (1)	87,521,037.22	87,627,225.27
Guaranty Reserve	0.00	0.00
Total Long-Term Liabilities	<u>87,521,037.22</u>	<u>87,627,225.27</u>
Total Liabilities	<u>90,169,389.80</u>	<u>90,306,807.52</u>
Minority Interest (2)	(6,076,808.80)	(6,073,246.39)
Total Minority Interest	<u>(6,076,808.80)</u>	<u>(6,073,246.39)</u>
Stockholders' Deficit		
Common Stock	800,200.00	800,200.00
Dividend	(150,000.00)	(150,000.00)
Retained Earnings (Deficit)	(17,324,571.52)	(17,406,544.87)
Total Stockholders' Deficit	<u>(16,674,371.52)</u>	<u>(16,756,344.87)</u>
TOTAL LIABILITIES & STOCKHOLDERS' DEFICI	<u>\$ 67,418,209.48</u>	<u>\$ 67,477,216.26</u>

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
February 28, 2011

		Current Month		Budget	Prior Month
N/P Cur Wash Securites	\$	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		26,426,053.21		26,426,053.00	26,472,639.54
N/P Burke & Herbert - SVR		12,565,823.66		12,565,837.00	12,586,794.63
Key Bank Loan		17,649,127.59		17,668,451.00	17,668,451.79
N/P - TIAA Loan		21,989,802.93		21,950,846.00	22,009,109.48
N/P - Haymount Mezz		8,250,229.83		8,250,229.96	8,250,229.83
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Total Long Term Debt	\$	87,521,037.22	\$	87,501,416.96	87,627,225.27
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Notes Repayment Schedule

1. Washington Securities - On Demand
2. Subordinated Debentures - On Demand with 1 year notice
3. MetLife - 1/1/2013
4. Burke & Herbert - 7/6/2016
5. Key Bank Loan - 6/30/2021
6. TIAA - 10/1/2018

WC & AN Miller Companies
Income Statement
For the Five Months Ending February 28, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Rental Activities						
Rent Income	\$ 1,190,789.52	1,124,848.00	65,941.52	5,532,703.16	5,688,971.00	(156,267.84)
Rent Expenses	(381,386.94)	(349,354.00)	(32,032.94)	(1,721,282.49)	(1,739,760.00)	18,477.51
Real Estate Taxes	(107,426.06)	(106,689.00)	(737.06)	(537,130.35)	(533,445.00)	(3,685.35)
Depreciation	(114,028.48)	(180,992.00)	66,963.52	(837,984.88)	(904,960.00)	66,975.12
Debt Service-Interest	(433,867.04)	(445,637.00)	11,769.96	(2,202,099.48)	(2,228,696.00)	26,596.52
Net Rental Income	154,081.00	42,176.00	111,905.00	234,205.96	282,110.00	(47,904.04)
Revenues						
Total Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Cost of Sales	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Gross Profit	0.00	0.00	0.00	0.00	0.00	0.00
Gross Profit	154,081.00	42,176.00	111,905.00	234,205.96	282,110.00	(47,904.04)
Operating Expenses						
Auto Expenses	0.00	200.00	(200.00)	1,371.30	1,000.00	371.30
Bank Charges	14.50	50.00	(35.50)	82.90	250.00	(167.10)
Computer Consultant	3,346.97	1,200.00	2,146.97	8,171.97	6,000.00	2,171.97
Office Administration	6,000.00	6,000.00	0.00	40,000.00	30,000.00	10,000.00
Equipment Rental	695.40	710.00	(14.60)	3,831.72	3,550.00	281.72
General Insurance	0.00	0.00	0.00	23,013.00	23,287.00	(274.00)
Legal - General	920.00	5,000.00	(4,080.00)	7,422.40	25,000.00	(17,577.60)
Legal - Loans/Lenders	0.00	0.00	0.00	3,839.06	0.00	3,839.06
Legal - Haymount	20,187.02	0.00	20,187.02	71,167.18	0.00	71,167.18
Health Insurance	1,371.00	1,800.00	(429.00)	6,855.00	8,100.00	(1,245.00)
Management Meals	197.50	100.00	97.50	483.92	500.00	(16.08)
Office Supplies	491.80	350.00	141.80	2,611.77	1,750.00	861.77
Other Taxes and Licenses	0.00	0.00	0.00	21,731.15	1,950.00	19,781.15
Payroll Taxes	804.50	540.00	264.50	4,163.50	2,700.00	1,463.50
Postage	346.95	260.00	86.95	1,483.76	1,300.00	183.76
Accounting	285.00	1,500.00	(1,215.00)	20,356.98	7,500.00	12,856.98
Review/Audit/Tax Return	0.00	0.00	0.00	45,000.00	45,000.00	0.00
Internal Control Review	0.00	0.00	0.00	5,240.00	5,500.00	(260.00)
Rent	6,204.96	6,204.00	0.96	31,024.80	31,020.00	4.80
Executive Compensation	15,000.00	15,000.00	0.00	75,000.00	75,000.00	0.00

For Management Purposes Only

March 28, 2011

WC & AN Miller Companies
Income Statement
For the Five Months Ending February 28, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Executive Comp Comm Fees	3,450.00	0.00	3,450.00	3,450.00	0.00	3,450.00
Storage	0.00	0.00	0.00	2,240.00	0.00	2,240.00
Telephone	294.78	250.00	44.78	1,206.38	1,250.00	(43.62)
Management Travel	603.29	2,500.00	(1,896.71)	8,322.00	12,500.00	(4,178.00)
Payroll Processing Fees	148.30	150.00	(1.70)	849.28	750.00	99.28
Board of Directors fees	9,000.00	9,000.00	0.00	45,000.00	45,000.00	0.00
RE Tax Exp	0.00	0.00	0.00	2,455.99	2,700.00	(244.01)
Board Travel and Meals	0.00	0.00	0.00	7,603.68	7,000.00	603.68
Total Operating Expenses	69,361.97	50,814.00	18,547.97	443,977.74	338,607.00	105,370.74
Net Operating Income	84,719.03	(8,638.00)	93,357.03	(209,771.78)	(56,497.00)	(153,274.78)
Other Income and Expenses						
Miscellaneous Income	0.00	0.00	0.00	1,500.00	0.00	1,500.00
Interest Income	430.75	1,200.00	(769.25)	2,336.65	6,000.00	(3,663.35)
Debt Service (Interest) Other	(3,176.44)	(3,176.44)	0.00	(15,882.20)	(15,882.20)	0.00
Total Other Income and Expenses	(2,745.69)	(1,976.44)	(769.25)	(12,045.55)	(9,882.20)	(2,163.35)
Net Income	\$ 81,973.34	(10,614.44)	92,587.78	(221,817.33)	(66,379.20)	(155,438.13)

* Gain/Loss on Sale of Assets - Please see attached detailed schedule

W.C. and A.N. MILLER COMPANIES
STATEMENT OF CASH FLOW
For the Month Ended FEBRUARY 28, 2011

	Current Month	Year to Date
Cash Flows for Operating Activities:		
Net Income	81,973	(221,817)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Dividend	0	(150,000)
Depreciation and amortization	114,028	837,984
Loss on disposition of fixed assets	-	-
Income allocated to minority interest	(3,562)	(12,817)
Accounts receivable	173,618	471,909
Other receivables	6,898	33,466
Inventory	(600)	(11,841)
Deferred income taxes	-	-
Prepaid expenses	80,553	270,281
Current maturities of long term debt	-	-
Accounts payable	(128,737)	(38,867)
Accrued income taxes	-	-
Accrued expenses	36,441	301,436
Security deposits	8,598	14,233
Prepaid Real Estate Tax Income	(9,987)	(49,935)
Prepaid rent income	62,455	(194,069)
Total Adjustments	<u>339,705</u>	<u>1,471,780</u>
Net Cash Provided by (Used for) Operating Activities	<u>421,678</u>	<u>1,249,963</u>
Cash Flow for Investing Activities:		
Acquisition of fixed assets	(58,899)	(154,855)
Acquisition of deferred financing charges	(75,424)	(226,046)
Acquisition of real estate tax escrow	(62,882)	(186,456)
Acquisition of water escrow	-	-
Disposition of guaranty reserve	-	-
Disposition of deposit	-	-
Net Cash Used for Investing Activities	<u>(197,205)</u>	<u>(567,357)</u>
Cash Flow for Financing Activities:		
Disposition of long term debt	(106,188)	(529,985)
Acquisition of long term debt	-	-
Net Cash Used for Financing Activities	<u>(106,188)</u>	<u>(529,985)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	118,285	152,621
Cash and cash equivalents, Beginning of Period	<u>1,592,180</u>	<u>1,557,847</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>1,710,465</u>	<u>\$ 1,710,465</u>

<i>Current Assets</i>	
Petty Cash	500
Cash - Checking	290,723
Cash Savings Burke & Herbert	677,528
Cash - Security Dep.	58,234
Accounts Receivable	393,244
A/R CAM	254,920
Allowance For Bad Debt	(203,709)
Total Current Assets	<u>1,471,440</u>
<i>Prepaid Expenses</i>	
Prepaid Insurance Expense	14,635
Prepaid Real Estate Tax Expense	150,663
Prepaid Expenses	53
Total Prepaid Expenses	<u>165,351</u>
<i>Escrow Accounts</i>	
Escrow - Taxes	<u>426,340</u>
Total Escrow Accounts	<u>426,340</u>
<i>Long-term Assets</i>	
A/R Other	181,269
Accrued Interest Rcv	1,611
Deposits - Utility	4,635
Notes Receivable	<u>181,948</u>
Total Long-term Assets	<u>369,463</u>
<i>Fixed Assets</i>	
Land	6,297,962
Land Improvement	1,612,942
Buildings	48,831,228
A/D Buildings	(14,170,627)
A/D Tenant Improvements	(3,258,090)
A/D Improvements	(487,867)
A/D Tenant Improvements	(28,138)
Furniture	32,045
A/D Furniture & Equipment	(8,160)
Equipment	48,086
Capital Impr. - Bldg	15,541
Deferred Charges	461,165
Loan Fees	1,011,985
Accum. Amort.	(12,614)
Capital Impr. - Tenant	10,646,243
Acc.Amort.-Lease Com	(663,992)
Lease Commission	840,061
Acc. Amort. Loan Lease	(235,500)
Total Fixed Assets	<u>50,932,271</u>
Total Assets	<u><u>53,364,866</u></u>

Liabilities & Owners Equity

Liabilities

Current Liabilities

Prepaid Rent	371,792
A/P Other	64,965
Accrued Expense	339,668
Accrued Capital Expenditure	51,744
Accrued Real Estate Taxes	335,242
Note Payable	17,649,128
Unrefundable Security Deposit	250
Tenant Security Dep	314,026
Prepaid Income	39,947
Accrued Interest	200,760
Total Current Liabilities	<u>19,367,523</u>

Long Term Liabilities

Notes Payable	60,981,680
Total Long Term Liabilities	<u>60,981,680</u>
Total Liabilities	<u>80,349,202</u>

Owners' Equity

Owners' Distributions	(1,234,201)
Earned Surplus	<u>(25,750,135)</u>
Total Owner's Equity	<u>(26,984,337)</u>
Total Liabilities and Owner's Equity	<u>53,364,866</u>

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
<i>Income</i>								
Residential Potential	210,073	209,150	923	1,047,858	1,045,567	2,291	0%	2,514,978
Potential Rent Income	552,595	539,889	12,707	2,750,603	2,729,264	21,339	1%	6,505,156
Retail Potential	332,977	333,643	(666)	1,652,256	1,581,348	70,908	4%	3,936,194
Vacancies	(78,331)	(83,475)	5,144	(382,902)	(455,965)	73,063	16%	(864,810)
Vacancy - Retail	(19,804)	0	(19,804)	(100,771)	0	(100,771)	0%	0
Total Rental Income	997,510	999,207	(1,697)	4,967,044	4,900,214	66,830	1%	12,091,519
<i>Other Adjustments to Income:</i>								
Concession	(26,329)	(34,088)	7,759	(160,667)	(125,902)	(34,765)	-28%	(295,372)
Model Allowance	(1,625)	(1,525)	(100)	(7,920)	(7,625)	(295)	-4%	(18,300)
Total Adjustments to Inco	(27,954)	(35,613)	7,659	(168,587)	(133,527)	(35,060)	-26%	(313,672)
<i>Reimbursable Income:</i>								
Operating Expenses	146,671	71,350	75,321	327,758	478,328	(150,571)	-31%	971,400
Real Estate Tax	30,934	15,923	15,011	155,769	71,536	84,234	118%	451,095
PY Recoveries - Miller	(64,965)	0	(64,965)	(201,522)	0	(201,522)	0%	0
Total Reimbursable Income	112,640	87,273	25,367	282,005	549,864	(267,859)	-49%	1,422,495
<i>Other Income:</i>								
Parking/Garage	220	220	0	1,100	1,100	0	0%	28,890
Contracting Revenue	48,446	53,832	(5,386)	274,920	269,160	5,760	2%	645,984
Parking Concession (Income	(4,799)	(4,799)	0	(23,797)	(23,995)	198	1%	(57,588)
Storage Rent	1,520	1,190	330	7,531	5,881	1,650	28%	13,711
Vacancies - Storage	(330)	0	(330)	(1,650)	0	(1,650)	0%	0
Percentage Rent	2,118	2,118	0	10,591	12,524	(1,933)	-15%	55,358
Other Utilities	0	0	0	0	0	0	0%	3,756
Late Fee	2,976	332	2,644	9,662	1,660	8,002	482%	3,984
Pet Charges - Monthly	2,250	1,400	850	10,926	7,000	3,926	56%	16,800
Returned Check	0	35	(35)	0	175	(175)	-100%	420
Early Lease Break	191	0	191	22,522	0	22,522	0%	0
Owner Income-Asset Manageme	45,091	8,663	36,428	78,831	42,411	36,420	86%	107,624
Misc. Income	8,098	7,708	390	44,194	38,692	5,503	14%	91,670
Other Rent Fees	903	550	353	7,337	2,750	4,587	167%	6,600
Credit Check	324	250	74	744	1,250	(506)	-40%	3,000
Interest Income - Security	23	0	23	115	0	115	0%	0
Interest Income	1,562	1,189	374	9,214	6,739	2,475	37%	14,124
Total Other Income:	108,594	72,688	35,906	452,241	365,347	86,894	24%	934,333
Total Gross Income	1,190,790	1,123,555	67,235	5,532,703	5,681,898	(149,195)	-3%	14,134,675
<i>Operating Expense:</i>								
<i>Full Service Expenses:</i>								
<i>Administrative Expenses:</i>								
Advertising	1,953	1,955	2	17,315	18,135	820	5%	33,320
Tenant Promotions	241	350	109	2,258	3,750	1,492	40%	8,700
Credit Checks	129	310	182	608	1,550	942	61%	3,720
Signage	0	100	100	106	200	94	47%	400
Model-Accessories/Decoratio	0	0	0	4	5,350	5,346	100%	5,450
Management Fee	6,374	6,374	0	31,538	31,206	(332)	-1%	75,824
Contract Admin Salary	4,000	4,000	0	20,863	20,000	(863)	-4%	48,720
Legal	71	120	49	310	600	290	48%	1,440
Information Management Serv	30	125	95	729	625	(104)	-17%	1,500
Contract Other Training	0	0	0	365	1,650	1,285	78%	1,950
Printing/Reproduction	165	142	(23)	535	710	175	25%	1,704
Paper, Pads, Etc.	119	225	106	1,052	1,125	73	6%	2,700
Food & Beverages	43	150	107	326	750	424	56%	1,800
Telephone	1,616	1,295	(321)	6,707	6,475	(232)	-4%	15,540

Statement of Operations
FEBRUARY 28, 2011

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Postage	0	25	25	48	125	77	61%	300
Cable Charges	186	0	(186)	548	0	(548)	0%	0
Bad Debt	(56,800)	1,046	57,846	(87,124)	5,228	92,352	999%	12,575
License Fees	0	0	0	0	0	0	0%	4,750
Furniture and Misc. Equipme	0	108	108	38	540	502	93%	1,296
Misc. Admin. Expense	856	275	(581)	1,843	1,375	(468)	-34%	3,300
Bank Fees	0	25	25	40	125	85	68%	300
Total Administrative	(41,018)	16,625	57,643	(1,888)	99,519	101,407	102%	225,289
<i>Utilities:</i>								
Electricity	5,898	1,840	(4,058)	15,350	9,040	(6,310)	-70%	21,680
Water & Sewer	930	4,430	3,500	9,781	22,150	12,369	56%	53,160
Gas	122	105	(17)	150	465	315	68%	1,080
Total Utilities	6,950	6,375	(575)	25,282	31,655	6,374	20%	75,920
<i>Repairs & Maintenance:</i>								
Snow Removal	8,925	6,000	(2,925)	24,847	9,000	(15,847)	-176%	20,000
Exterminating	180	130	(50)	1,386	650	(736)	-113%	2,760
Security Contract	540	0	(540)	540	0	(540)	0%	0
Security Systems	1,318	350	(968)	3,373	1,600	(1,773)	-111%	4,000
Fire Protection	0	550	550	2,690	2,750	61	2%	7,415
Trash Removal	1,531	2,000	469	8,311	10,000	1,689	17%	24,000
Bulk Trash Collection	927	200	(727)	1,122	400	(722)	-181%	800
Uniforms	0	0	0	0	500	500	100%	1,500
Mileage Reimb	0	50	50	140	250	110	44%	600
Engineer Services	275	275	0	1,650	1,375	(275)	-20%	3,300
Maintenance Salary	3,816	4,784	968	19,959	23,920	3,961	17%	58,269
L & G Supplies	144	140	(4)	874	700	(174)	-25%	1,680
Maintenance and Cleaning Su	757	100	(657)	2,510	500	(2,010)	-402%	1,200
Maint. & Cleaning Contr.	3,323	2,671	(652)	12,586	13,355	769	6%	32,052
L & G Contract	5,444	1,850	(3,594)	12,182	21,250	9,068	43%	45,200
R & M Asphalt & Concrete	0	0	0	0	0	0	0%	1,500
Appliance Supplies	225	150	(75)	860	750	(110)	-15%	1,800
Glass/Doors/Windows	86	250	164	904	1,250	346	28%	3,000
R & M Locks & Keys	(17)	50	67	1,818	250	(1,568)	-627%	600
Electric Maint. Contracts	0	125	125	425	625	200	32%	1,500
R & M Electrical	0	200	200	3,528	1,000	(2,528)	-253%	2,400
R & M Plumbing	393	165	(228)	1,471	825	(646)	-78%	1,980
Plumbing Maintenance Contra	859	1,000	141	3,454	6,000	2,546	42%	15,000
R&M Carpet/Floor	2,385	500	(1,885)	2,385	2,500	115	5%	6,000
R & M Roof	0	0	0	1,460	3,600	2,140	59%	7,600
R & M HVAC	1,285	535	(750)	1,815	2,675	860	32%	6,420
HVAC Contract	0	250	250	1,724	1,250	(474)	-38%	3,000
R & M Tools/Supplies	7	85	78	81	425	344	81%	1,020
R & M Drywall	400	25	(375)	922	125	(797)	-638%	300
Painting - Tenant Turnover	1,600	3,375	1,775	11,720	23,875	12,155	51%	48,000
Hardware Supplies	0	0	0	149	0	(149)	0%	0
Appliance Contracts	0	0	0	0	150	150	100%	600
Other Maintenance Service C	1,299	0	(1,299)	7,305	12,600	5,295	42%	14,200
R & M General	303	167	(136)	443	835	392	47%	2,004
Tenant Expense Reimbursemen	(4,026)	0	4,026	(4,977)	0	4,977	0%	0
Total Repairs & Maintenanc	31,980	25,977	(6,003)	127,656	144,985	17,329	12%	319,700
Total Full Service Expens	(2,087)	48,977	51,064	151,049	276,159	125,110	45%	620,909
<i>CAM Expenses:</i>								
<i>CAM Administrative:</i>								
Misc. Administrative	795	1,592	797	8,205	10,408	2,203	21%	21,550
Management Fee	29,034	27,736	(1,298)	142,639	140,296	(2,343)	-2%	351,786
Asset Management Fee	8,311	8,663	352	42,051	42,410	359	1%	107,625

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Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Telephone Expense	1,593	1,568	(25)	8,195	7,840	(356)	-5%	18,816
Total CAM Administrative	39,734	39,559	(175)	201,091	200,955	(136)	0%	499,777
<i>CAM Utilities:</i>								
Electricity	54,948	58,631	3,683	278,345	335,607	57,262	17%	780,250
Water & Sewer	13,889	17,023	3,134	57,861	55,193	(2,668)	-5%	124,484
Gas	5,777	10,394	4,617	25,915	30,069	4,154	14%	46,820
Total CAM Utilities	74,615	86,048	11,433	362,121	420,869	58,747	14%	951,554
<i>CAM Repairs & Maintenance:</i>								
Snow Removal	27,145	27,375	231	121,002	91,081	(29,921)	-33%	98,681
Exterminating	1,888	470	(1,418)	3,814	2,749	(1,065)	-39%	7,738
Security Contract	5,662	6,175	513	30,827	30,875	48	0%	74,650
Fire Protection	1,548	0	(1,548)	4,880	6,800	1,920	28%	17,766
Trash Removal	7,337	9,256	1,919	41,617	46,430	4,813	10%	111,672
Maintenance & Cleaning Supp	0	650	650	9,403	10,252	849	8%	23,124
Engineer Services	22,199	22,403	205	126,130	112,017	(14,113)	-13%	271,216
Engineering Benefits & Taxe	6,674	4,360	(2,314)	35,758	22,149	(13,609)	-61%	53,484
Maint. & Clean. Contract	22,908	23,828	920	111,829	114,529	2,700	2%	288,276
Porter Service	9,342	8,939	(403)	43,439	44,694	1,255	3%	108,477
L & G Supplies	0	105	105	19,835	13,612	(6,223)	-46%	28,207
R & M Parking & Garage	1,800	1,800	0	9,095	9,000	(95)	-1%	21,600
L & G Contract	3,262	3,536	274	16,309	16,988	679	4%	47,418
R & M Asphalt & Concrete	0	0	0	0	4,080	4,080	100%	17,530
Glass/Doors/Windows	0	1,750	1,750	0	3,500	3,500	100%	7,000
R & M Electrical	981	3,750	2,769	15,747	21,435	5,688	27%	46,485
R & M Plumbing	867	2,380	1,513	5,166	16,500	11,334	69%	28,922
R&M Emergency Generator	0	312	312	2,682	2,786	104	4%	6,642
R & M Roof	1,409	550	(859)	4,414	4,630	216	5%	14,760
R & M HVAC	2,749	9,974	7,225	22,828	36,206	13,378	37%	84,784
R&M Tools & Supplies	0	0	0	0	2,400	2,400	100%	2,400
R&M Keys & Locks	626	435	(191)	1,821	1,725	(96)	-6%	4,020
R & M Elevators	4,698	4,196	(502)	20,296	19,808	(489)	-2%	49,576
R & M General	2,786	11,700	8,914	49,121	48,300	(821)	-2%	113,323
Garage Contractor	17,665	17,152	(513)	88,985	86,840	(2,145)	-2%	219,260
Total CAM Repairs & Maint	141,544	161,095	19,551	784,999	769,385	(15,614)	-2%	1,747,010
<i>CAM Financial Expense:</i>								
Insurance	5,039	4,993	(46)	25,195	24,965	(230)	-1%	59,916
Tax Appeal Fees	240	0	(240)	4,153	0	(4,153)	0%	0
Taxes - Payroll	446	747	301	2,569	3,737	1,168	31%	9,089
Employee Benefit	0	176	176	0	878	878	100%	2,140
Insurance - Property	2,373	2,373	0	11,863	11,865	2	0%	28,476
Insurance - Workmen's Compe	0	0	0	(1,195)	0	1,195	0%	0
Insurance - Medical, Life,	21	1,144	1,122	505	5,719	5,214	91%	13,736
Contracted Employee Appreci	0	0	0	91	0	(91)	0%	0
Interest on Security Deposi	124	150	26	676	750	74	10%	1,800
Real Estate Tax	107,426	106,689	(737)	537,130	533,447	(3,684)	-1%	1,275,808
Total CAM Financial Expen	115,669	116,272	603	580,988	581,360	372	0%	1,390,965
Total CAM Expenses	371,562	402,973	31,412	1,929,199	1,972,568	43,369	2%	4,589,305
<i>Non-CAM Expenses:</i>								
<i>Non-CAM Administrative:</i>								
Misc Admin Expense	0	65	65	0	325	325	100%	780
Asset Management Fee	36,780	0	(36,780)	36,780	0	(36,780)	0%	0

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Legal Expense	23,079	1,250	(21,829)	74,513	14,250	(60,263)	-423%	39,000
Professional Svcs	0	1,850	1,850	55	6,800	6,745	99%	13,600
Bad Debt Expense	56,800	0	(56,800)	62,216	0	(62,216)	0%	0
Bank Fees	0	97	97	0	485	485	100%	1,164
Total Non-CAM Adminstrati	116,659	3,262	(113,397)	173,564	21,860	(151,704)	-694%	54,544
<i>Non-CAM Utilities</i>								
Electricity	295	600	305	3,774	3,000	(774)	-26%	7,200
Gas	(26)	0	26	1,757	0	(1,757)	0%	0
Total Non-CAM Utilities	268	600	332	5,531	3,000	(2,531)	-84%	7,200
<i>Non-CAM Repairs & Maintenance</i>								
R & M HVAC	330	0	(330)	330	0	(330)	0%	0
R & M General	2,081	200	(1,881)	(1,261)	1,570	2,831	180%	4,230
Total Non-CAM Repairs & M	2,411	200	(2,211)	(931)	1,570	2,501	159%	4,230
Total Non-CAM Expenses	119,339	4,062	(115,277)	178,165	26,430	(151,734)	-574%	65,974
Total Operating Expense	488,813	456,012	(32,801)	2,258,412	2,275,157	16,745	1%	5,276,188
Net Operating Income	701,977	667,543	34,434	3,274,290	3,406,741	(132,450)	-4%	8,858,486
<i>Owners' Expense:</i>								
Depreciation Expense	87,373	147,393	60,020	737,183	736,965	(218)	0%	1,768,725
Amortization Expense	26,656	20,161	(6,495)	100,802	100,805	3	0%	241,924
Debt Service-Interest	433,867	445,637	11,770	2,202,099	2,228,697	26,597	1%	5,318,941
Total Owners' Expense	547,896	613,191	65,296	3,040,084	3,066,467	26,382	1%	7,329,590
Earnings after Interest & D	154,081	54,351	99,730	234,206	340,274	(106,068)	-31%	1,528,897
<i>Balance Sheet Items:</i>								
<i>Capital & Lease Commissions</i>								
Capital Impr. - Bldg	0	0	0	15,541	14,500	(1,041)	-7%	51,230
Capital Impr - Tenant	58,899	112,833	53,934	139,315	173,897	34,582	20%	562,172
Lease Commission	75,424	102,617	27,193	226,046	274,041	47,995	18%	518,857
Accrued Capital	(46,171)	0	46,171	(7,877)	0	7,877	0%	0
Total Capital & Lease Com	88,152	215,450	127,298	373,024	462,438	89,414	19%	1,132,259
<i>Prepaid/Delinquent Adjustments:</i>								
Delq./Prepaid (-) Beginning	435,262	0	435,262	622,493	0	622,493	0%	0
Delq./Prepaid Ending	(276,373)	0	(276,373)	(276,373)	0	(276,373)	0%	0
Allowance For Bad Debt	(56,800)	0	(56,800)	(109,068)	0	(109,068)	0%	0
Provision for Loss	0	0	0	(3,940)	0	(3,940)	0%	0
Prepaid Income	(9,987)	0	(9,987)	(49,934)	0	(49,934)	0%	0
Net Change Prepaid/Delinq	92,103	0	92,103	183,178	0	183,178	0%	0
<i>Change in Assets:</i>								
A/R Other	134,801	0	134,801	63,052	0	63,052	0%	0
Deposits - Utility	(930)	0	(930)	(2,980)	0	(2,980)	0%	0

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Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Notes Receivable	6,898	6,830	68	33,466	33,350	116	0%	46,287
Prepaid Expenses	2,006	0	2,006	1,094	0	1,094	0%	0
Prepaid Insurance	7,412	0	7,412	37,058	0	37,058	0%	0
Prepaid Taxes	37,666	0	37,666	188,329	0	188,329	0%	0
Escrow - Taxes	(62,882)	(62,519)	(363)	(186,456)	(312,597)	126,141	40%	(650,111)
Acc Depreciation/Amortizati	112,084	167,557	(55,473)	836,040	837,785	(1,745)	0%	2,010,649
Net Change in Assets	237,054	111,868	125,186	969,603	558,538	411,065	74%	1,406,825
<i>Change in Liabilities:</i>								
Accrued Interest	(7,512)	0	(7,512)	(5,699)	0	(5,699)	0%	0
Accrued Expense	(66,593)	0	(66,593)	(22,434)	0	(22,434)	0%	0
Accrued Real Estate Taxes	67,048	0	67,048	327,106	0	327,106	0%	0
Note Payable	(19,324)	(19,324)	0	(95,590)	(95,590)	0	0%	(233,809)
Unrefundable Security Depos	0	0	0	250	0	250	0%	0
Tenant Security Dep	8,598	0	8,598	13,983	0	13,983	0%	0
Notes Payable	(86,864)	(82,663)	(4,201)	(434,396)	(413,874)	(20,522)	-5%	(1,019,748)
A/P Other	(110,160)	0	(110,160)	(6,193)	0	(6,193)	0%	0
Net Change in Liabilities	(214,806)	(101,987)	(112,819)	(222,973)	(509,464)	286,491	56%	(1,253,557)
<i>Change in Equity</i>								
Earned Surplus	1,944	0	1,944	1,944	0	1,944	0%	0
Owners' Distribution	(102,000)	(80,000)	(22,000)	(643,000)	(569,000)	(74,000)	-13%	(983,000)
Net Change in Equity	(100,056)	(80,000)	(20,056)	(641,056)	(569,000)	(72,056)	-13%	(983,000)
Total Balance Sheet Items	(73,857)	(285,570)	211,713	(84,272)	(982,365)	898,092	91%	(1,961,991)
Cash Flow	80,224	(231,218)	311,443	149,934	(642,091)	792,024	123%	(433,094)

Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Income														
51108	Residential Potential	209,043	210,083	209,105	209,553	210,073	209,199	209,347	209,539	209,806	210,194	210,549	210,777	2,517,269
51100	Potential Rent Income	553,348	546,895	550,301	547,463	552,595	533,213	534,094	533,071	535,668	546,031	546,509	547,307	6,526,495
51102	Retail Potential	332,750	334,491	330,067	321,971	332,977	335,189	335,189	335,761	340,496	335,777	336,015	336,420	4,007,102
51250	Vacancies	(76,883)	(77,599)	(79,358)	(70,731)	(78,331)	(59,026)	(57,595)	(67,439)	(56,503)	(56,094)	(56,094)	(56,094)	(791,747)
51252	Vacancy - Retail	(32,750)	(16,828)	(22,577)	(8,811)	(19,804)	0	0	0	0	0	0	0	(100,771)
	Total Rental Income	985,508	997,042	987,538	999,445	997,510	1,018,576	1,021,034	1,010,932	1,029,467	1,035,908	1,036,978	1,038,410	12,158,349
Other Adjustments to Income:														
51260	Concession	(20,503)	(35,648)	(38,250)	(39,936)	(26,329)	(34,553)	(28,244)	(33,441)	(31,149)	(30,744)	(11,919)	579	(330,137)
51170	Model Allowance	(1,450)	(1,595)	(1,625)	(1,625)	(1,625)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(18,595)
	Total Adjustments to	(21,953)	(37,243)	(39,875)	(41,561)	(27,954)	(36,078)	(29,769)	(34,966)	(32,674)	(32,269)	(13,444)	(946)	(348,732)
Reimbursable Income:														
	Operating Expenses	70,960	(8,008)	56,178	61,957	146,671	72,294	72,274	70,535	70,533	69,145	69,145	69,145	820,829
51800	Real Estate Tax	37,614	25,918	24,524	36,780	30,934	92,039	16,246	16,246	16,197	15,747	131,567	91,517	535,329
51135	PY Recoveries - Miller	0	0	0	(136,558)	(64,965)	0	0	0	0	0	0	0	(201,522)
	Total Reimbursable I	108,574	17,910	80,702	(37,821)	112,640	164,333	88,520	86,781	86,730	84,893	200,713	160,662	1,154,636
Other Income:														
51300	Parking/Garage	220	220	220	220	220	220	220	220	26,470	220	220	220	28,890
51320	Contracting Revenue	53,269	57,086	57,653	58,467	48,446	53,832	53,832	53,832	53,832	53,832	53,832	53,832	651,744
51325	Parking Concession (In	(4,168)	(4,799)	(5,231)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(57,390)
51104	Storage Rent	1,797	1,797	897	1,520	1,520	1,190	1,190	1,090	1,090	1,090	1,090	1,090	15,361
51254	Vacancies - Storage	(330)	(330)	(330)	(330)	(330)	0	0	0	0	0	0	0	(1,650)
51600	Percentage Rent	2,118	2,118	2,118	2,118	2,118	2,118	2,118	30,125	2,118	2,118	2,118	2,118	53,425
51850	Other Utilities	0	0	0	0	0	0	0	0	939	939	939	939	3,756
52100	Late Fee	1,229	1,047	2,011	2,399	2,976	332	332	332	332	332	332	332	11,986
52105	Pet Charges - Monthly	2,024	2,154	2,221	2,277	2,250	1,400	1,400	1,400	1,400	1,400	1,400	1,400	20,726
52300	Returned Check	0	0	0	0	0	35	35	35	35	35	35	35	245
52400	Early Lease Break	70	1,500	725	20,036	191	0	0	0	0	0	0	0	22,522
52850	Owner Income-Asset Man	11,625	6,862	7,454	7,798	45,091	8,790	8,880	8,830	9,010	8,879	11,566	9,258	144,044
52900	Misc. Income	6,818	7,168	7,436	14,674	8,098	7,718	7,718	7,718	7,418	7,568	7,418	7,418	97,173
52901	Miscellaneous	400	0	(400)	0	0	0	0	0	0	0	0	0	0
52902	Other Rent Fees	1,034	2,500	1,600	1,300	903	550	550	550	550	550	550	550	11,187
52950	Credit Check	150	30	120	120	324	250	250	250	250	250	250	250	2,494
52998	Interest Income - Secu	23	23	23	23	23	0	0	0	0	0	0	0	115
52999	Interest Income	1,036	1,688	3,295	1,632	1,562	1,107	1,077	1,065	1,053	1,040	1,028	1,015	16,599
	Total Other Income:	77,314	79,064	79,812	107,456	108,594	72,743	72,804	100,648	99,698	73,455	75,979	73,659	1,021,227
	Total Gross Income	1,149,443	1,056,773	1,108,177	1,027,519	1,190,790	1,219,574	1,152,589	1,163,396	1,183,221	1,161,987	1,300,226	1,271,784	13,985,480

Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Operating Expense:														
Full Service Expenses:														
Administrative Expenses:														
62100	Advertising	3,879	4,398	4,730	2,356	1,953	2,455	1,955	1,955	1,955	2,455	1,955	2,455	32,500
62200	Tenant Promotions	199	0	1,130	688	241	350	350	850	850	850	850	850	7,208
62905	Credit Checks	0	137	342	0	129	310	310	310	310	310	310	310	2,778
62925	Signage	106	0	0	0	0	0	0	100	0	0	100	0	306
62955	Model-Accessories/Deco	0	0	0	4	0	0	50	0	0	0	50	0	104
63200	Management Fee	6,042	6,374	6,374	6,374	6,374	6,374	6,374	6,374	6,374	6,374	6,374	6,374	76,156
63300	Contract Admin Salary	4,224	4,310	4,000	4,329	4,000	4,000	4,120	4,120	4,120	4,120	4,120	4,120	49,588
63400	Legal	0	0	72	168	71	120	120	120	120	120	120	120	1,150
63422	Information Management	26	620	26	26	30	125	125	125	125	125	125	125	1,604
63448	Contract Other Trainin	290	75	0	0	0	0	0	300	0	0	0	0	665
63505	Printing/Reproduction	196	0	82	92	165	142	142	142	142	142	142	142	1,529
63510	Paper, Pads, Etc.	87	124	453	269	119	225	225	225	225	225	225	225	2,627
63515	Food & Beverages	64	0	165	54	43	150	150	150	150	150	150	150	1,376
63600	Telephone	1,081	1,168	1,614	1,227	1,616	1,295	1,295	1,295	1,295	1,295	1,295	1,295	15,772
63605	Postage	48	0	0	0	0	25	25	25	25	25	25	25	223
63608	Cable Charges	0	0	0	362	186	0	0	0	0	0	0	0	548
63700	Bad Debt	1,543	17,222	42,742	(91,831)	(56,800)	1,046	1,047	1,048	1,049	1,051	1,053	1,054	(79,777)
63801	License Fees	0	0	0	0	0	0	0	0	0	4,750	0	0	4,750
63870	Furniture and Misc. Eq	0	38	0	0	0	108	108	108	108	108	108	108	794
63900	Misc. Admin. Expense	576	200	196	15	856	275	275	275	275	275	275	275	3,768
63905	Bank Fees	16	8	16	0	0	25	25	25	25	25	25	25	215
Total Administrative		18,377	34,674	61,943	(75,865)	(41,018)	17,025	16,696	17,547	17,148	22,400	17,302	17,653	123,882
Utilities:														
64500	Electricity	1,271	1,055	1,537	5,589	5,898	1,840	1,800	1,800	1,880	1,760	1,760	1,800	27,990
64510	Water & Sewer	3,453	2,157	662	2,580	930	4,430	4,430	4,430	4,430	4,430	4,430	4,430	40,791
64520	Gas	(29)	(32)	(275)	363	122	105	90	120	75	75	90	60	765
Total Utilities		4,696	3,179	1,924	8,532	6,950	6,375	6,320	6,350	6,385	6,265	6,280	6,290	69,547
Repairs & Maintenance:														
64540	Snow Removal	0	0	3,482	12,440	8,925	6,000	5,000	0	0	0	0	0	35,847
64620	Exterminating	846	120	120	120	180	530	530	530	130	130	130	130	3,496
64630	Security Contract	0	0	0	0	540	0	0	0	0	0	0	0	540
64635	Security Systems	362	250	1,079	365	1,318	400	250	350	400	250	350	400	5,773
64640	Fire Protection	450	450	1,157	633	0	550	550	550	550	1,365	550	550	7,355
64700	Trash Removal	1,775	2,201	1,295	1,509	1,531	2,000	2,000	2,000	2,000	2,000	2,000	2,000	22,311
64701	Bulk Trash Collection	0	0	195	0	927	0	0	200	0	0	200	0	1,522
65410	Uniforms	0	0	0	0	0	0	500	250	0	0	0	250	1,000
65415	Mileage Reimb	15	41	60	23	0	50	50	50	50	50	50	50	490
65500	Engineer Services	550	275	275	275	275	275	275	275	275	275	275	275	3,575
65501	Maintenance Salary	4,144	2,956	4,688	4,356	3,816	4,784	4,928	4,928	4,928	4,928	4,928	4,928	54,308

Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
65502	L & G Supplies	319	0	144	267	144	140	140	140	140	140	140	140	1,854
65505	Maintenance and Cleani	55	15	839	843	757	100	100	100	100	100	100	100	3,210
65506	Maint. & Cleaning Cont	2,104	2,463	2,592	2,104	3,323	2,671	2,671	2,671	2,671	2,671	2,671	2,671	31,283
65510	L & G Contract	1,249	1,249	1,756	2,484	5,444	1,850	1,850	4,350	4,350	1,850	1,850	7,850	36,132
65530	R & M Asphalt & Concre	0	0	0	0	0	0	0	1,500	0	0	0	0	1,500
65560	Appliance Supplies	0	0	115	521	225	150	150	150	150	150	150	150	1,910
65580	Glass/Doors/Windows	0	116	388	314	86	250	250	250	250	250	250	250	2,654
65585	R & M Locks & Keys	93	259	900	583	(17)	50	50	50	50	50	50	50	2,168
65590	Electric Maint. Contra	0	0	0	425	0	125	125	125	125	125	125	125	1,300
65595	R & M Electrical	0	3,211	133	185	0	200	200	200	200	200	200	200	4,928
65600	R & M Plumbing	46	155	278	600	393	165	165	165	165	165	165	165	2,626
65605	Plumbing Maintenance C	1,821	0	774	0	859	1,000	2,000	1,000	1,000	2,000	1,000	1,000	12,454
65620	R&M Carpet/Floor	0	0	0	0	2,385	500	500	500	500	500	500	500	5,885
65630	R & M Roof	0	0	1,460	0	0	0	1,500	0	0	0	0	0	5,460
65640	R & M HVAC	65	263	0	202	1,285	535	535	535	535	535	535	535	5,560
65645	HVAC Contract	218	0	1,169	337	0	250	250	250	250	250	250	250	3,474
65650	R & M Tools/Supplies	7	0	57	10	7	85	85	85	85	85	85	85	676
65661	R & M Drywall	65	27	247	184	400	25	25	25	25	25	25	25	1,097
65680	Painting - Tenant Turn	1,750	1,920	1,770	4,680	1,600	3,375	3,375	3,875	3,375	3,375	3,375	3,375	35,845
65690	Hardware Supplies	72	77	0	0	0	0	0	0	0	0	0	0	149
65761	Appliance Contracts	0	0	0	0	0	150	0	0	150	0	0	150	450
65775	Other Maintenance Serv	2,526	66	1,625	1,790	1,299	0	0	1,600	0	0	0	0	8,905
65910	R & M General	0	0	139	0	303	167	167	167	167	167	167	167	1,612
65920	Tenant Expense Reimbur	(1,689)	515	150	72	(4,026)	0	0	0	0	0	0	0	(4,977)
Total Repairs & Main		16,842	16,629	26,885	35,320	31,980	26,377	28,221	26,871	22,621	21,636	20,121	28,871	302,371
Total Full Service E		39,915	54,483	90,751	(32,013)	(2,087)	49,777	51,236	50,767	46,154	50,300	43,702	52,813	495,799
CAM Expenses:														
CAM Administrative:														
73001	Misc. Administrative	1,042	4,186	813	1,370	795	1,592	1,592	1,592	1,592	1,592	1,592	1,592	19,347
73200	Management Fee	30,243	29,515	26,734	27,114	29,034	30,621	28,607	29,023	29,665	28,883	32,928	31,763	354,129
73203	Asset Management Fee	11,625	6,862	7,454	7,798	8,311	8,791	8,880	8,831	9,009	8,879	11,567	9,258	107,265
73600	Telephone Expense	1,199	2,099	1,742	1,562	1,593	1,568	1,568	1,568	1,568	1,568	1,568	1,568	19,171
Total CAM Administra		44,108	42,662	36,744	37,844	39,734	42,572	40,646	41,014	41,834	40,921	47,654	44,181	499,913
CAM Utilities:														
74500	Electricity	57,361	47,735	58,315	59,987	54,948	59,734	59,458	52,211	60,387	70,145	69,416	73,292	722,988
74510	Water & Sewer	14,640	11,456	8,507	9,368	13,889	7,049	7,049	17,023	7,049	7,049	17,023	7,049	127,152
74520	Gas	1,119	2,331	8,678	8,009	5,777	4,483	2,063	1,587	367	334	3,337	4,580	42,666
Total CAM Utilities		73,121	61,522	75,501	77,363	74,615	71,266	68,570	70,821	67,803	77,528	89,776	84,921	892,806

Non-CAM Expenses:

Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Non-CAM Administrative:														
	Misc Admin Expense	0	0	0	0	0	65	65	65	65	65	65	65	455
83203	Asset Management Fee	0	0	0	0	36,780	0	0	0	0	0	0	0	36,780
83400	Legal Expense	15,869	23,714	(205)	12,056	23,079	6,000	1,000	1,000	7,000	6,750	0	3,000	99,263
83415	Professional Svcs	0	55	0	0	0	0	750	1,200	1,800	650	2,400	0	6,855
83700	Bad Debt Expense	5,416	0	0	0	56,800	0	0	0	0	0	0	0	62,216
83905	Bank Fees	0	0	0	0	0	97	97	97	97	97	97	97	679
	Total Non-CAM Admins	21,285	23,769	(205)	12,056	116,659	6,162	1,912	2,362	8,962	7,562	2,562	3,162	206,249
Non-CAM Utilities														
84500	Electricity	100	2,355	355	670	295	600	600	600	600	600	600	600	7,974
84520	Gas	(161)	223	563	1,159	(26)	0	0	0	0	0	0	0	1,757
	Total Non-CAM Utilit	(61)	2,578	918	1,828	268	600	600	600	600	600	600	600	9,731
Non-CAM Repairs & Maintenance														
85640	R & M HVAC	0	0	0	0	330	0	0	0	0	0	0	0	330
85910	R & M General	780	(7,960)	2,400	1,438	2,081	420	550	200	320	300	550	320	1,399
	Total Non-CAM Repair	780	(7,960)	2,400	1,438	2,411	420	550	200	320	300	550	320	1,729
	Total Non-CAM Expens	22,004	18,387	3,112	15,323	119,339	7,182	3,062	3,162	9,882	8,462	3,712	4,082	217,709
	Total Operating Expe	429,236	417,091	518,553	404,720	488,813	427,862	434,938	441,600	423,469	411,801	436,967	424,396	5,259,444
	Net Operating Income	720,208	639,682	589,624	622,799	701,977	791,712	717,651	721,796	759,753	750,186	863,259	847,388	8,726,036
Owners' Expense:														
74000	Depreciation Expense	162,452	162,452	162,452	162,452	87,373	147,393	147,393	147,393	147,393	147,393	147,393	147,402	1,768,943
74001	Amortization Expense	18,537	18,537	18,537	18,537	26,656	20,161	20,161	20,161	20,161	20,161	20,161	20,153	241,921
	Debt Service-Interest	443,550	440,515	442,373	441,795	433,867	437,340	444,465	441,319	443,300	440,157	442,124	441,538	5,292,343
	Total Owners' Expense	624,539	621,504	623,362	622,784	547,896	604,894	612,019	608,873	610,854	607,711	609,678	609,093	7,303,207
	Earnings after Interes	95,668	18,179	(33,738)	16	154,081	186,818	105,632	112,923	148,899	142,475	253,581	238,295	1,422,829
Balance Sheet Items:														
Capital & Lease Commissions														
14990	Capital Impr. - Bldg	3,513	12,000	28	0	0	36,730	0	0	0	0	0	0	52,271

Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
19000	Capital Impr - Tenant	0	17,716	19,264	43,436	58,899	100,507	13,247	36,550	44,255	36,488	150,768	6,460	527,590
	Lease Commission	139,093	6,410	10,449	(5,330)	75,424	32,643	8,557	10,480	114,733	73,876	0	4,527	470,862
21508	Accrued Capital	0	(7,705)	41,894	4,106	(46,171)	0	0	0	0	0	0	0	(7,877)
	Total Capital & Leas	142,606	28,421	71,634	42,211	88,152	169,880	21,804	47,030	158,988	110,364	150,768	10,987	1,042,845
<i>Prepaid/Delinquent Adjustments:</i>														
	Delq./Prepaid (-) Begi	622,493	584,077	491,867	430,428	435,262	0	0	0	0	0	0	0	2,564,127
	Delq./(-)/Prepaid Endln	(584,077)	(491,867)	(430,428)	(435,262)	(276,373)	0	0	0	0	0	0	0	(2,218,007)
11315	Allowance For Bad Debt	0	17,222	42,742	(112,231)	(56,800)	0	0	0	0	0	0	0	(109,068)
21926	Provision for Loss	(3,940)	0	0	0	0	0	0	0	0	0	0	0	(3,940)
22200	Prepaid Income	(12,082)	(9,987)	(7,892)	(9,987)	(9,987)	0	0	0	0	0	0	0	(49,934)
	Net Change Prepaid/D	22,393	99,445	96,289	(127,052)	92,103	0	0	0	0	0	0	0	183,178
<i>Change in Assets:</i>														
11400	A/R Other	(16,106)	(15,896)	(15,152)	(24,597)	134,801	0	0	0	0	0	0	0	63,052
11410	Deposits - Utility	0	(2,290)	0	240	(930)	0	0	0	0	0	0	0	(2,980)
11500	Notes Receivable	7,375	6,602	5,830	6,761	6,898	2,910	1,640	1,652	1,665	1,677	1,690	1,703	46,403
11325	Prepaid Expenses	(918)	1,969	(2,803)	841	2,006	0	0	0	0	0	0	0	1,094
12400	Prepaid Insurance	7,412	7,412	7,412	7,412	7,412	0	0	0	0	0	0	0	37,058
12700	Prepaid Taxes	37,666	37,666	37,666	37,666	37,666	0	0	0	0	0	0	0	188,329
13100	Escrow - Taxes	(65,404)	(62,880)	67,594	(62,884)	(62,882)	(62,519)	(62,519)	(62,519)	(62,519)	(62,921)	(62,921)	38,407	(523,970)
	Acc Depreciation/Amort	180,989	180,989	180,989	180,989	112,084	167,557	167,557	167,557	167,557	167,557	167,557	167,522	2,008,904
	Net Change in Assets	151,014	153,572	281,536	146,427	237,054	107,948	106,678	106,690	106,703	106,313	106,326	207,632	1,817,889
<i>Change in Liabilities:</i>														
21300	Accrued Interest	2,553	(2,746)	2,253	(245)	(7,512)	0	0	0	0	0	0	0	(5,699)
21500	Accrued Expense	17,251	(5,912)	(56,012)	88,832	(66,593)	0	0	0	0	0	0	0	(22,434)
21570	Accrued Real Estate Ta	58,919	67,055	67,056	67,028	67,048	0	0	0	0	0	0	0	327,106
21600	Note Payable	(18,913)	(19,015)	(19,117)	(19,221)	(19,324)	(19,428)	(19,533)	(19,638)	(19,744)	(19,851)	(19,958)	(20,065)	(233,809)
21909	Unfundable Security	0	0	250	0	0	0	0	0	0	0	0	0	250
21910	Tenant Security Dep	3,852	(1,597)	4,578	(1,448)	8,598	0	0	0	0	0	0	0	13,983
	Notes Payable	(87,385)	(85,412)	(88,347)	(86,387)	(86,864)	(90,865)	(83,636)	(86,677)	(84,589)	(87,625)	(85,551)	(86,931)	(1,040,270)
21112	A/P Other	32	97,431	17,685	(11,181)	(110,160)	0	0	0	0	0	0	0	(6,193)
	Net Change in Liabil	(23,692)	49,803	(71,656)	37,378	(214,806)	(110,293)	(103,169)	(106,315)	(104,333)	(107,476)	(105,509)	(106,996)	(967,065)
<i>Change in Equity</i>														
32100	Earned Surplus	0	0	0	0	1,944	0	0	0	0	0	0	0	1,944
31302	Owners' Distribution	(140,000)	(168,000)	(131,000)	(102,000)	(102,000)	(65,000)	(75,000)	(68,000)	(65,000)	(65,000)	(76,000)	0	(1,057,000)
	Net Change in Equity	(140,000)	(168,000)	(131,000)	(102,000)	(100,056)	(65,000)	(75,000)	(68,000)	(65,000)	(65,000)	(76,000)	0	(1,055,056)

Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Budget	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
	Total Balance Sheet	(132,891)	106,399	103,535	(87,459)	(73,857)	(237,226)	(93,296)	(114,655)	(221,619)	(176,527)	(225,951)	89,648	(1,063,899)
	Cash Flow	(37,223)	124,578	69,797	(87,443)	80,224	(50,408)	12,336	(1,733)	(72,721)	(34,052)	27,630	327,943	358,930