

WC & AN Miller Companies  
Balance Sheet  
November 30, 2010

	Current Month	Prior Month
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,636,026.92	\$ 1,543,770.58
Accounts Receivable, net	3,592,761.82	3,828,772.72
Provision for Loss	0.00	0.00
Other Receivables	1,028,477.65	1,035,079.76
Inventory	1,793,695.60	1,789,609.60
Prepaid Expenses	350,869.11	394,586.21
Total Current Assets	<u>8,401,831.10</u>	<u>8,591,818.87</u>
Fixed Assets		
Land	6,310,994.50	6,310,994.50
HLP, II Land	538,905.48	538,905.48
Buildings	48,972,522.27	48,960,522.27
Property and Equipment	276,109.46	276,109.46
Capital Improvements - Opt	28,883.00	28,883.00
Improvements	12,183,795.70	12,166,079.76
Less: Accumulated Depreciation	<u>17,778,962.98</u>	<u>17,597,973.88</u>
Net Fixed Assets	<u>50,532,247.43</u>	<u>50,683,520.59</u>
Other Assets		
Deferred Leasing Commissions,	661,038.75	654,628.58
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	<u>368,167.98</u>	<u>305,288.35</u>
Total Other Assets	<u>9,060,210.41</u>	<u>8,990,920.61</u>
TOTAL ASSETS	<u>\$ 67,994,288.94</u>	<u>\$ 68,266,260.07</u>

WC & AN Miller Companies  
Balance Sheet  
November 30, 2010

Current Month                      Prior Month

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities		
Accounts Payable	\$ 188,107.27	\$ 88,618.31
2007 Payroll Tax Liability	451,032.68	462,032.68
Accrued Income Taxes	0.00	0.00
Accrued Expenses	1,212,597.57	1,146,711.05
Security Deposits	327,383.56	328,980.40
Prepaid RE Income	67,812.99	77,799.84
Prepaid Rent Income	460,168.24	601,598.34
Total Current Liabilities	<u>2,707,102.31</u>	<u>2,705,740.62</u>
Long-Term Liabilities		
Notes Payable (1)	87,840,297.78	87,944,724.75
Guaranty Reserve	0.00	0.00
Total Long-Term Liabilities	<u>87,840,297.78</u>	<u>87,944,724.75</u>
Total Liabilities	<u>90,547,400.09</u>	<u>90,650,465.37</u>
Minority Interest (2)	<u>(6,065,209.62)</u>	<u>(6,064,069.24)</u>
Total Minority Interest	<u>(6,065,209.62)</u>	<u>(6,064,069.24)</u>
Stockholders' Deficit		
Common Stock	800,200.00	800,200.00
Dividend	(100,000.00)	(50,000.00)
Retained Earnings (Deficit)	<u>(17,188,101.53)</u>	<u>(17,070,336.05)</u>
Total Stockholders' Deficit	<u>(16,487,901.53)</u>	<u>(16,320,136.05)</u>
TOTAL LIABILITIES & STOCKHOLDERS' DEFICIENCY	<u>\$ 67,994,288.94</u>	<u>\$ 68,266,260.08</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  
November 30, 2010

		Current Month		Budget	Prior Month
N/P Cur Wash Securities	\$	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		26,565,077.81		26,565,077.00	26,610,932.34
N/P Burke & Herbert - SVR		12,630,817.72		12,630,838.00	12,651,407.32
Key Bank Loan		17,706,789.85		17,725,804.00	17,725,804.82
N/P - TIAA Loan		22,047,382.57		22,009,109.00	22,066,350.44
N/P - Haymount Mezz		8,250,229.83		8,250,229.96	8,250,229.83
Total Long Term Debt	\$	87,840,297.78	\$	87,821,057.96	87,944,724.75

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 Two Months Ending November 30, 2010

	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	\$ 1,056,773.29	1,186,164.00	(129,390.71)	2,206,220.06	2,294,348.00	(88,127.94)
Rent Expenses	(309,418.86)	(342,141.00)	32,722.14	(630,982.70)	(658,738.00)	27,755.30
Real Estate Taxes	(107,672.14)	(106,689.00)	(983.14)	(215,344.30)	(213,378.00)	(1,966.30)
Depreciation	(180,989.10)	(180,992.00)	2.90	(361,978.20)	(361,984.00)	5.80
Debt Service-Interest	(440,514.59)	(447,341.00)	6,826.41	(884,067.86)	(892,655.00)	8,587.14
Net Rental Income	18,178.60	109,001.00	(90,822.40)	113,847.00	167,593.00	(53,746.00)
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	18,178.60	109,001.00	(90,822.40)	113,847.00	167,593.00	(53,746.00)
Operating Expenses						
Auto Expenses	1,371.30	200.00	1,171.30	1,371.30	400.00	971.30
Bank Charges	19.69	50.00	(30.31)	39.40	100.00	(60.60)
Computer Consultant	1,343.75	1,200.00	143.75	2,543.75	2,400.00	143.75
Office Administration	5,000.00	5,000.00	0.00	10,000.00	10,000.00	0.00
Equipment Rental	635.89	710.00	(74.11)	1,459.28	1,420.00	39.28
General Insurance	22,743.00	0.00	22,743.00	22,743.00	0.00	22,743.00
Legal - General	240.00	5,000.00	(4,760.00)	3,118.40	10,000.00	(6,881.60)
Legal - Loans/Lenders	252.50	0.00	252.50	3,839.06	0.00	3,839.06
Legal - Haymount	5,896.87	0.00	5,896.87	6,725.55	0.00	6,725.55
Health Insurance	1,371.00	1,500.00	(129.00)	2,742.00	3,000.00	(258.00)
Management Meals	75.63	100.00	(24.37)	75.63	200.00	(124.37)
Office Supplies	1,241.78	350.00	891.78	1,371.93	700.00	671.93
Other Taxes and Licenses	9,810.26	0.00	9,810.26	9,598.26	1,300.00	8,298.26
Payroll Taxes	535.50	540.00	(4.50)	918.00	1,080.00	(162.00)
Postage	108.42	260.00	(151.58)	337.16	520.00	(182.84)
Accounting	125.00	1,500.00	(1,375.00)	285.00	3,000.00	(2,715.00)
Review/Audit/Tax Return	39,870.25	0.00	39,870.25	50,635.25	0.00	50,635.25
Internal Control Review	390.00	0.00	390.00	390.00	0.00	390.00
Rent	5,159.96	6,204.00	(1,044.04)	12,409.92	12,408.00	1.92
Executive Compensation	15,000.00	15,000.00	0.00	30,000.00	30,000.00	0.00

For Management Purposes Only

WC & AN Miller Companies  
Income Statement  
For the Two Months Ending November 30, 2010

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Storage	2,240.00	0.00	2,240.00	2,240.00	0.00	2,240.00
Telephone	227.51	250.00	(22.49)	433.13	500.00	(66.87)
Management Travel	2,817.65	2,500.00	317.65	4,616.89	5,000.00	(383.11)
Payroll Processing Fees	148.30	150.00	(1.70)	296.60	300.00	(3.40)
Board of Directors fees	9,000.00	9,000.00	0.00	18,000.00	18,000.00	0.00
Board Travel and Meals	7,603.68	7,000.00	603.68	7,603.68	7,000.00	603.68
Total Operating Expenses	133,227.94	56,514.00	76,713.94	193,793.19	107,328.00	86,465.19
Net Operating Income	(115,049.34)	52,487.00	(167,536.34)	(79,946.19)	60,265.00	(140,211.19)
Other Income and Expenses						
Interest Income	460.31	1,200.00	(739.69)	951.74	2,400.00	(1,448.26)
Debt Service (Interest) Other	(3,176.44)	(3,176.44)	0.00	(6,352.88)	(6,352.88)	0.00
Total Other Income and Expenses	(2,716.13)	(1,976.44)	(739.69)	(5,401.14)	(3,952.88)	(1,448.26)
Net Income	<u>\$ (117,765.47)</u>	<u>50,510.56</u>	<u>(168,276.03)</u>	<u>(85,347.33)</u>	<u>56,312.12</u>	<u>(141,659.45)</u>

\* 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 NOVEMBER 30, 2010

	Current Month	Year to Date
Cash Flows for Operating Activities:		
Net Income	(117,765)	(85,347)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Dividend	(50,000)	(100,000)
Depreciation and amortization	180,989	361,978
Loss on disposition of fixed assets		-
Income allocated to minority interest	(1,140)	(1,219)
Accounts receivable	236,011	226,920
Other receivables	6,602	13,977
Inventory	(4,086)	(11,241)
Deferred income taxes	-	-
Prepaid expenses	43,717	99,306
Current maturities of long term debt	-	-
Accounts payable	88,489	79,523
Accrued income taxes		-
Accrued expenses	65,887	141,869
Security deposits	(1,597)	2,255
Prepaid Real Estate Tax Income	(9,987)	(22,069)
Prepaid rent income	(141,430)	(110,029)
Total Adjustments	<u>413,455</u>	<u>681,270</u>
Net Cash Provided by (Used for) Operating Activities	<u>295,689</u>	<u>595,922</u>
Cash Flow for Investing Activities:		
Acquisition of fixed assets	(29,716)	(33,229)
Acquisition of deferred financing charges	(6,410)	(145,503)
Acquisition of real estate tax escrow	(62,880)	(128,284)
Acquisition of water escrow	-	-
Disposition of guaranty reserve	-	-
Disposition of deposit	-	-
Net Cash Used for Investing Activities	<u>(99,006)</u>	<u>(307,016)</u>
Cash Flow for Financing Activities:		
Disposition of long term debt	(104,427)	(210,725)
Acquisition of long term debt	-	-
Net Cash Used for Financing Activities	<u>(104,427)</u>	<u>(210,725)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	92,256	78,181
Cash and cash equivalents, Beginning of Period	<u>1,543,771</u>	<u>1,557,847</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>1,636,027</u>	<u>\$ 1,636,027</u>

890x WC&AN Miller-CONSOLIDATED (Commercial&Residential)  
Statement of Operations  
NOVEMBER 30, 2010

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
<i>Income</i>								
Residential Potential	210,083	209,105	979	419,127	418,245	882	0%	2,514,978
Potential Rent Income	546,895	552,524	(5,629)	1,100,243	1,110,564	(10,321)	-1%	6,505,156
Retail Potential	334,491	311,400	23,091	667,241	616,210	51,031	8%	3,936,194
Vacancies	(77,599)	(89,954)	12,355	(154,481)	(184,143)	29,662	16%	(864,810)
Vacancy - Retail	(16,828)	0	(16,828)	(49,579)	0	(49,579)	0%	0
<b>Total Rental Income</b>	<b>997,042</b>	<b>983,075</b>	<b>13,968</b>	<b>1,982,551</b>	<b>1,960,876</b>	<b>21,674</b>	<b>1%</b>	<b>12,091,519</b>
<i>Other Adjustments to Income:</i>								
Concession	(35,648)	(26,842)	(8,806)	(56,151)	(50,163)	(5,989)	-12%	(295,372)
Model Allowance	(1,595)	(1,525)	(70)	(3,045)	(3,050)	5	0%	(18,300)
<b>Total Adjustments to Inco</b>	<b>(37,243)</b>	<b>(28,367)</b>	<b>(8,876)</b>	<b>(59,196)</b>	<b>(53,213)</b>	<b>(5,984)</b>	<b>-11%</b>	<b>(313,672)</b>
<i>Reimbursable Income:</i>								
Operating Expenses	(6,520)	99,884	(106,404)	63,092	125,030	(61,938)	-50%	332,691
OE - Annex	1,328	43,796	(42,468)	2,656	86,596	(83,940)	-97%	638,709
Operating / Taxes	(1,636)	0	(1,636)	(1,637)	0	(1,637)	0%	0
Tenant Improvement Reimb.	(1,200)	0	(1,200)	(1,200)	0	(1,200)	0%	0
Insurance	20	0	20	40	0	40	0%	0
Real Estate Tax	25,918	13,762	12,156	63,532	27,181	36,352	134%	451,095
<b>Total Reimbursable Income</b>	<b>17,910</b>	<b>157,442</b>	<b>(139,532)</b>	<b>126,484</b>	<b>238,806</b>	<b>(112,323)</b>	<b>-47%</b>	<b>1,422,495</b>
<i>Other Income:</i>								
Parking/Garage	220	220	0	440	440	0	0%	28,890
Contracting Revenue	57,086	53,832	3,254	110,355	107,664	2,691	2%	645,984
Parking Concession (Income)	(4,799)	(4,799)	0	(8,968)	(9,598)	630	7%	(57,588)
Storage Rent	1,797	1,167	630	3,593	2,334	1,259	54%	13,711
Vacancies - Storage	(330)	0	(330)	(660)	0	(660)	0%	0
Percentage Rent	2,118	2,118	0	4,236	4,236	0	0%	55,358
Other Utilities	0	0	0	0	0	0	0%	3,756
Late Fee	1,047	332	715	2,276	664	1,612	243%	3,984
Pet Charges - Monthly	2,154	1,400	754	4,178	2,800	1,378	49%	16,800
Returned Check	0	35	(35)	0	70	(70)	-100%	420
Early Lease Break	1,500	0	1,500	1,570	0	1,570	0%	0
Owner Income-Asset Manageme	6,862	8,266	(1,404)	18,487	16,452	2,035	12%	107,624
Misc. Income	7,168	7,808	(640)	13,986	15,467	(1,480)	-10%	91,670
Miscellaneous	0	0	0	400	0	400	0%	0
Other Rent Fees	2,500	550	1,950	3,534	1,100	2,434	221%	6,600
Credit Check	30	250	(220)	180	500	(320)	-64%	3,000
Interest Income - Security	23	0	23	45	0	45	0%	0
Interest Income	1,688	1,428	261	2,724	2,933	(209)	-7%	14,124
<b>Total Other Income:</b>	<b>79,064</b>	<b>72,607</b>	<b>6,457</b>	<b>156,378</b>	<b>145,062</b>	<b>11,316</b>	<b>8%</b>	<b>934,333</b>
<b>Total Gross Income</b>	<b>1,056,773</b>	<b>1,184,756</b>	<b>(127,983)</b>	<b>2,206,216</b>	<b>2,291,532</b>	<b>(85,316)</b>	<b>-4%</b>	<b>14,134,675</b>
<i>Operating Expense:</i>								
<i>Full Service Expenses:</i>								
<i>Administrative Expenses:</i>								
Advertising	4,398	4,845	448	8,277	9,190	913	10%	33,320
Tenant Promotions	0	1,100	1,100	199	2,200	2,001	91%	8,700
Credit Checks	137	310	173	137	620	483	78%	3,720
Signage	0	100	100	106	100	(6)	-6%	400
Model-Accessories/Decoratio	0	2,500	2,500	0	5,000	5,000	100%	5,450
Management Fee	6,374	6,042	(332)	12,416	12,084	(332)	-3%	75,824
Contract Admin Salary	4,310	4,000	(310)	8,534	8,000	(534)	-7%	48,720
Legal	0	120	120	0	240	240	100%	1,440
Information Management Serv	620	125	(495)	647	250	(397)	-159%	1,500
Contract Other Training	75	450	375	365	1,200	835	70%	1,950

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Printing/Reproduction	0	142	142	196	284	88	31%	1,704
Paper, Pads, Etc.	124	225	101	211	450	239	53%	2,700
Food & Beverages	0	150	150	64	300	236	79%	1,800
Telephone	1,168	1,295	127	2,249	2,590	341	13%	15,540
Postage	0	25	25	48	50	2	3%	300
Bad Debt	17,222	1,046	(16,176)	18,765	2,091	(16,674)	-797%	12,575
License Fees	0	0	0	0	0	0	0%	4,750
Furniture and Misc. Equipme	38	108	70	38	216	178	82%	1,296
Misc. Admin. Expense	200	275	75	776	550	(226)	-41%	3,300
Bank Fees	8	25	17	24	50	26	52%	300
<b>Total Administrative</b>	<b>34,674</b>	<b>22,883</b>	<b>(11,792)</b>	<b>53,052</b>	<b>45,465</b>	<b>(7,586)</b>	<b>-17%</b>	<b>225,289</b>
<i>Utilities:</i>								
Electricity	1,055	1,800	745	2,326	3,520	1,194	34%	21,680
Water & Sewer	2,157	4,430	2,273	5,610	8,860	3,250	37%	53,160
Gas	(32)	90	122	(61)	150	211	141%	1,080
<b>Total Utilities</b>	<b>3,179</b>	<b>6,320</b>	<b>3,141</b>	<b>7,875</b>	<b>12,530</b>	<b>4,655</b>	<b>37%</b>	<b>75,920</b>
<i>Repairs &amp; Maintenance:</i>								
Snow Removal	0	0	0	0	0	0	0%	20,000
Exterminating	120	130	10	966	260	(706)	-272%	2,760
Security Systems	250	350	100	612	600	(12)	-2%	4,000
Fire Protection	450	550	100	900	1,100	200	18%	7,415
Trash Removal	2,201	2,000	(201)	3,976	4,000	24	1%	24,000
Bulk Trash Collection	0	200	200	0	200	200	100%	800
Uniforms	0	250	250	0	500	500	100%	1,500
Mileage Reimb	41	50	9	56	100	44	44%	600
Engineer Services	275	275	0	825	550	(275)	-50%	3,300
Maintenance Salary	2,956	4,784	1,828	7,100	9,568	2,468	26%	58,269
L & G Supplies	0	140	140	319	280	(39)	-14%	1,680
Maintenance and Cleaning Su	15	100	85	71	200	129	65%	1,200
Maint. & Cleaning Contr.	2,463	2,671	208	4,567	5,342	775	15%	32,052
L & G Contract	1,249	1,850	601	2,498	15,700	13,202	84%	45,200
R & M Asphalt & Concrete	0	0	0	0	0	0	0%	1,500
Appliance Supplies	0	150	150	0	300	300	100%	1,800
Glass/Doors/WWindows	116	250	134	116	500	384	77%	3,000
R & M Locks & Keys	259	50	(209)	351	100	(251)	-251%	600
Electric Maint. Contracts	0	125	125	0	250	250	100%	1,500
R & M Electrical	3,211	200	(3,011)	3,211	400	(2,811)	-703%	2,400
R & M Plumbing	155	165	10	201	330	129	39%	1,980
Plumbing Maintenance Contra	0	1,000	1,000	1,821	2,000	179	9%	15,000
R&M Carpet/Floor	0	500	500	0	1,000	1,000	100%	6,000
R & M Roof	0	2,000	2,000	0	2,000	2,000	100%	7,600
R & M HVAC	263	535	272	328	1,070	742	69%	6,420
HVAC Contract	0	250	250	218	500	282	56%	3,000
R & M Tools/Supplies	0	85	85	7	170	163	96%	1,020
R & M Drywall	27	25	(2)	91	50	(41)	-82%	300
Painting - Tenant Turnover	1,920	6,875	4,955	3,670	10,250	6,580	64%	48,000
Hardware Supplies	77	0	(77)	149	0	(149)	0%	0
Appliance Contracts	0	0	0	0	0	0	0%	600
Other Maintenance Service C	66	600	534	2,592	600	(1,992)	-332%	14,200
R & M General	0	167	167	0	334	334	100%	2,004
Tenant Expense Reimbursemen	515	0	(515)	(1,173)	0	1,173	0%	0
<b>Total Repairs &amp; Maintenan</b>	<b>16,629</b>	<b>26,327</b>	<b>9,698</b>	<b>33,471</b>	<b>58,254</b>	<b>24,783</b>	<b>43%</b>	<b>319,700</b>
<b>Total Full Service Expens</b>	<b>54,483</b>	<b>55,530</b>	<b>1,046</b>	<b>94,398</b>	<b>116,249</b>	<b>21,852</b>	<b>19%</b>	<b>620,909</b>
<i>CAM Expenses:</i>								
<i>CAM Administrative:</i>								
Misc. Administrative	4,186	1,592	(2,594)	5,228	5,633	406	7%	21,550



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Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Management Fee	29,515	29,508	(7)	59,757	56,650	(3,107)	-5%	351,786
Asset Management Fee	6,862	8,266	1,404	18,487	16,452	(2,035)	-12%	107,625
Telephone Expense	2,099	1,568	(531)	3,298	3,136	(162)	-5%	18,816
Total CAM Administrative	42,662	40,934	(1,728)	86,770	81,871	(4,898)	-6%	499,777
<i>CAM Utilities:</i>								
Electricity	47,735	60,396	12,661	105,096	138,475	33,379	24%	780,250
Water & Sewer	11,456	17,023	5,567	26,097	24,072	(2,025)	-8%	124,484
Gas	2,331	2,084	(247)	3,451	3,731	280	8%	46,820
Total CAM Utilities	61,522	79,503	17,981	134,643	166,278	31,635	19%	951,554
<i>CAM Repairs &amp; Maintenance:</i>								
Snow Removal	0	6,130	6,130	0	6,130	6,130	100%	98,681
Exterminating	470	470	0	987	1,340	353	26%	7,738
Security Contract	4,714	6,075	1,361	9,380	12,250	2,870	23%	74,650
Fire Protection	0	0	0	742	0	(742)	0%	17,766
Trash Removal	8,835	9,556	721	16,315	18,662	2,347	13%	111,672
Maintenance & Cleaning Supp	5,850	8,552	2,702	5,850	8,902	3,052	34%	23,124
Engineer Services	25,539	22,403	(3,135)	53,319	44,807	(8,512)	-19%	271,216
Engineering Benefits & Taxe	7,081	4,360	(2,721)	14,155	8,719	(5,436)	-62%	53,484
Maint. & Clean. Contract	22,043	22,306	263	43,928	44,672	744	2%	288,276
Porter Service	7,326	8,939	1,613	14,938	17,877	2,940	16%	108,477
L & G Supplies	2,386	2,400	14	6,025	10,230	4,205	41%	28,207
R & M Parking & Garage	1,800	1,800	0	3,695	3,600	(95)	-3%	21,600
L & G Contract	3,262	3,305	43	6,524	6,610	87	1%	47,418
R & M Asphalt & Concrete	0	3,230	3,230	0	3,230	3,230	100%	17,530
Glass/Doors/WWindows	0	1,750	1,750	0	1,750	1,750	100%	7,000
R & M Electrical	2,808	4,500	1,692	5,503	5,500	(3)	0%	46,485
R & M Plumbing	859	2,380	1,521	1,178	3,060	1,882	61%	28,922
R&M Emergency Generator	2,232	612	(1,620)	2,232	1,974	(258)	-13%	6,642
R & M Roof	0	2,380	2,380	0	2,380	2,380	100%	14,760
R & M HVAC	3,639	10,324	6,685	9,591	13,660	4,069	30%	84,784
R&M Tools & Supplies	0	2,400	2,400	0	2,400	2,400	100%	2,400
R&M Keys & Locks	542	435	(107)	1,137	720	(417)	-58%	4,020
R & M Elevators	4,197	3,566	(632)	7,160	7,131	(29)	0%	49,576
R & M General	12,855	6,700	(6,155)	21,684	9,500	(12,184)	-128%	113,323
Garage Contractor	7,884	16,602	8,718	34,813	33,654	(1,159)	-3%	219,260
Total CAM Repairs & Maint	124,323	151,174	26,851	259,154	268,759	9,605	4%	1,747,010
<i>CAM Financial Expense:</i>								
Insurance	5,039	4,993	(46)	10,078	9,986	(92)	-1%	59,916
Taxes - Payroll	449	747	299	1,110	1,495	385	26%	9,089
Employee Benefit	0	176	176	0	351	351	100%	2,140
Insurance - Property	2,373	2,373	0	4,745	4,746	1	0%	28,476
Insurance - Workmen's Compe	0	0	0	(1,195)	0	1,195	0%	0
Insurance - Medical, Life,	106	1,144	1,038	441	2,287	1,846	81%	13,736
Contracted Employee Appreci	0	0	0	29	0	(29)	0%	0
Interest on Security Deposi	75	150	75	419	300	(119)	-40%	1,800
Real Estate Tax	107,672	105,141	(2,532)	215,344	211,829	(3,515)	-2%	1,272,707
Total CAM Financial Expen	115,713	114,723	(990)	230,971	230,995	24	0%	1,387,864
Total CAM Expenses	344,221	386,335	42,114	711,538	747,903	36,365	5%	4,586,204
<i>Non-CAM Expenses:</i>								
<i>Non-CAM Administrative:</i>								
Misc Admin Expense	0	65	65	0	130	130	100%	780

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Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Legal Expense	23,714	5,250	(18,464)	39,583	5,250	(34,333)	-654%	39,000
Professional Svcs	55	1,200	1,145	55	1,200	1,145	95%	13,600
Bad Debt Expense	0	0	0	5,416	0	(5,416)	0%	0
Bank Fees	0	97	97	0	194	194	100%	1,164
Total Non-CAM Adminstrati	23,769	6,612	(17,157)	45,054	6,774	(38,280)	-565%	54,544
<i>Non-CAM Utilities</i>								
Electricity	2,355	600	(1,755)	2,455	1,200	(1,255)	-105%	7,200
Gas	223	0	(223)	62	0	(62)	0%	0
Total Non-CAM Utilities	2,578	600	(1,978)	2,517	1,200	(1,317)	-110%	7,200
<i>Non-CAM Repairs &amp; Maintenance</i>								
R & M General	(7,960)	300	8,260	(7,180)	500	7,680	999%	4,230
Total Non-CAM Repairs & M	(7,960)	300	8,260	(7,180)	500	7,680	999%	4,230
Total Non-CAM Expenses	18,387	7,512	(10,875)	40,391	8,474	(31,917)	-377%	65,974
Total Operating Expense	417,091	449,376	32,286	846,326	872,626	26,300	3%	5,273,088
Net Operating Income	639,682	735,380	(95,698)	1,359,890	1,418,906	(59,016)	-4%	8,861,587
<i>Owners' Expense:</i>								
Depreciation Expense	162,452	162,262	(191)	324,905	324,717	(188)	0%	1,949,071
Amortization Expense	18,537	18,537	0	37,073	37,074	1	0%	223,153
Debt Service-Interest	440,515	447,341	6,826	884,065	892,654	8,589	1%	5,318,941
Total Owners' Expense	621,504	628,139	6,636	1,246,043	1,254,445	8,402	1%	7,491,165
Earnings after Interest & D	18,179	107,240	(89,062)	113,847	164,461	(50,614)	-31%	1,370,422
<i>Balance Sheet Items:</i>								
<i>Capital &amp; Lease Commissions</i>								
Capital Impr. - Bldg	12,000	0	(12,000)	15,513	0	(15,513)	0%	51,230
Capital Impr - Tenant	17,716	7,910	(9,806)	17,716	14,669	(3,047)	-21%	562,172
Lease Commission	6,410	13,299	6,889	145,504	111,408	(34,096)	-31%	518,857
Accrued Capital	(7,705)	0	7,705	(7,705)	0	7,705	0%	0
Total Capital & Lease Com	28,421	21,209	(7,211)	171,027	126,077	(44,950)	-36%	1,132,259
<i>Prepaid/Delinquent Adjustments:</i>								
Delq./Prepaid (-) Beginning	688,995	0	688,995	727,410	0	727,410	0%	0
Delq./(-)/Prepaid Ending	(596,785)	0	(596,785)	(596,785)	0	(596,785)	0%	0
Allowance For Bad Debt	17,222	0	17,222	17,222	0	17,222	0%	0
Provision for Loss	0	0	0	(3,940)	0	(3,940)	0%	0
Prepaid Income	(9,987)	0	(9,987)	(22,069)	0	(22,069)	0%	0
Net Change Prepaid/Delinq	99,445	0	99,445	121,838	0	121,838	0%	0
<i>Change in Assets:</i>								
A/R Other	(15,896)	0	(15,896)	(32,001)	0	(32,001)	0%	0
Deposits - Utility	(2,290)	0	(2,290)	(2,290)	0	(2,290)	0%	0
Notes Receivable	6,602	6,590	12	13,977	13,102	875	7%	46,287

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Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Prepaid Expenses	1,969	0	1,969	1,050	0	1,050	0%	0
Prepaid Insurance	7,412	0	7,412	14,823	0	14,823	0%	0
Prepaid Taxes	37,666	0	37,666	75,332	0	75,332	0%	0
Escrow - Taxes	(62,880)	(62,519)	(360)	(128,284)	(125,039)	(3,245)	-3%	(650,110)
Acc Depreciation/Amortizati	180,989	180,992	(3)	361,978	361,984	(6)	0%	2,172,605
Net Change in Assets	153,572	125,063	28,510	304,586	250,047	54,539	22%	1,568,782
<i>Change in Liabilities:</i>								
Accrued Interest	(2,746)	0	(2,746)	(194)	0	(194)	0%	0
Accrued Expense	(5,912)	0	(5,912)	11,339	0	11,339	0%	0
Accrued Real Estate Taxes	67,055	0	67,055	125,974	0	125,974	0%	0
Note Payable	(19,015)	(19,015)	0	(37,928)	(37,928)	0	0%	(233,809)
Tenant Security Dep	(1,597)	0	(1,597)	2,255	0	2,255	0%	0
Notes Payable	85,412	81,275	(4,137)	172,797	164,683	(8,114)	-5%	1,019,748
A/P Other	(97,431)	0	97,431	(97,462)	0	97,462	0%	0
Net Change in Liabilities	49,803	(100,290)	150,093	26,111	(202,611)	228,722	113%	(1,253,557)
<i>Change in Equity</i>								
Owners' Distribution	(168,000)	0	(168,000)	(308,000)	0	(308,000)	0%	0
Net Change in Equity	(168,000)	0	(168,000)	(308,000)	0	(308,000)	0%	0
Total Balance Sheet Items	106,399	3,564	102,836	(26,492)	(78,640)	52,149	66%	(817,033)
Cash Flow	124,578	110,804	13,774	87,355	85,821	1,535	2%	553,388