CONSOLIDATED CASH FLOW STATEMENT

		October	November	December	January	February	March	April	May Budget	June	July	August	September	Total	
Rental Activities		Budget	Budget	Budget	Budget	Budget	Budget	Budget	-	Budget	Budget	Budget	Budget		
Rent Income Rent Expenses	ş	1,295,776.00 \$ (330.258.00) \$	1,206,161.00 \$ (358.092.00) \$	1,211,184.00 \$ (360,276.00) \$	1,201,296.00 \$ (340.659.00) \$	1,628,650.00 \$ (378.528.00) \$	1,225,632.00 \$ (326.879.00) \$	1,221,269.00 \$ (325,467.00) \$		1,243,802.00 \$ (340.158.00) \$	1,259,890.00 \$ (297,960.00) \$	1,243,961.00 \$ (333.948.00) \$	1,267,407.00 \$ (315,727.00) \$	15,255,611.00 (4.051.331.00)	
Real Estate Taxes	ş	(129,120.00) \$	(129,120.00) \$	(129,120.00) \$	(129,120.00) \$	(129,120.00) \$	(129,120.00) \$	(129,120.00) \$		(129,120.00) \$	(129,778.00) \$	(129,778.00) \$	(129,778.00) \$	(1,551,414.00)	
Amortization/Depreciation	ş	(156,261.00) \$	(156,261.00) \$	(156,261.00) \$	(156,261.00) \$	(156,261.00) \$	(156,261.00) \$	(156,261.00) \$		(156,261.00) \$	(156,261.00) \$	(156,261.00) \$	(156,261.00) \$	(1,875,132.00)	
Debt Service - Interest	\$	(468,963.00) \$	(468,536.00) \$	(468,106.00) \$	(467,673.00) \$		(466,801.00) \$	(466,362.00) \$		(465,475.00) \$	(465,029.00) \$	(464,579.00) \$	(464,128.00) \$	(5,598,810.00)	
Net Rental Income  Revenues	\$	211,174.00 \$	94,152.00 \$	97,421.00 \$	107,583.00 \$	497,503.00 \$	146,571.00 \$	144,059.00 \$	155,903.00 \$	152,788.00 \$	210,862.00 \$	159,395.00 \$	201,513.00 \$	2,178,924.00	
Sales(Lots and Homes)	\$	-			\$	<u> </u>		<u>\$</u>	275,000.00 \$	<u> </u>	275,000.00 \$	<u> </u>	275,000.00 \$	825,000.00	
Total Revenues	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	275,000.00 \$	- \$	275,000.00 \$	- \$	275,000.00 \$	825,000.00	
Cost of Sales	\$	-			\$	-		\$	578,289.32 \$	- \$	578,289.32 \$	- \$	578,289.32 \$	1,734,867.96	
Corporate Gross Profit	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	(303,289.32) \$	- \$	(303,289.32) \$	- \$	(303,289.32) \$	(909,867.96)	
Gross Profit	\$	211,174.00 \$	94,152.00 \$	97,421.00 \$	107,583.00 \$	497,503.00 \$	146,571.00 \$	144,059.00 \$	(147,386.32) \$	152,788.00 \$	(92,427.32) \$	159,395.00 \$	(101,776.32) \$	1,269,056.04	
Operating Expenses Auto Expenses	s	800.00 \$	800.00 \$	800.00 \$	800.00 \$	800.00 \$	800.00 S	800.00 \$	800.00 S	800.00 \$	800.00 \$	800.00 \$	800.00 \$	9,600.00	
Bank Charges	ş	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	600.00 \$	7,200.00	
Computer Consultant Board Consultant	ş s	1,000.00 \$ 2,000.00 \$	1,000.00 \$ 2,000.00 \$	1,000.00 \$ 2,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	1,000.00 \$	12,000.00 6,000.00	
Executive Compensation	ş	12,500.00 \$	17,500.00 \$	15,000.00 \$	15,000.00 \$	15,000.00 \$	15,000.00 \$	15,000.00 \$		15,000.00 \$	15,000.00 \$	15,000.00 \$	15,000.00 \$	180,000.00	
Office Administration Payroll Burden	\$	4,000.00 \$	6,000.00 \$	5,000.00 \$	5,000.00 \$ 2.841.00 \$	5,000.00 \$ 1.861.00 \$	5,000.00 \$ 1,530.00 \$	5,000.00 \$ 1,530.00 \$	5,000.00 \$ 1,530.00 \$	5,000.00 \$ 1.530.00 \$	5,000.00 \$ 1,530.00 \$	5,000.00 \$ 711.60 \$	5,000.00 \$ 600.00 \$	60,000.00 13.663.60	
Payroll Burden Equipment Rental	\$	2,190.61 \$	2,190.61 \$	2,190.61 \$	2,841.00 \$	2,190.61 \$	2,190.61 \$	2,190.61 \$	2,190.61 \$	2,190.61 \$	1,530.00 \$	1,257.74 \$	342.74 \$	22,573.71	
General Insurance	\$	3,500.00 \$	27,000.00 \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	30,500.00	
Legal - General Legal (Reznick)	\$	7,500.00 \$	7,500.00 \$	7,500.00 \$ \$	7,500.00 \$ 10,000.00	7,500.00 \$	7,500.00 \$	7,500.00 \$	7,500.00 \$ 10,000.00	7,500.00 \$	7,500.00 \$	7,500.00 \$	7,500.00 \$ \$	90,000.00 20,000.00	
Leasing Commission - Corp	ş s	17,336.55 1.500.00 \$	1.500.00 \$	1.500.00 S	1.500.00 \$	1.500.00 S	1.500.00 \$	1.500.00 \$	1.500.00 S	1.500.00 \$	1.500.00 \$	1.500.00 \$	\$ 1.500.00 \$	17,336.55 18,000.00	
Health Insurance Management Meals	\$	1,500.00 \$	1,500.00 \$ 100.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$ 100.00 \$	1,500.00 \$ 100.00 \$	1,500.00 \$ 100.00 \$		1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,200.00	
Offices Supplies Other Taxes and Licenses	\$	300.00 \$	300.00 \$ 970.60 \$	300.00 \$ 4,700.00 \$	300.00 \$ 580.00	300.00 \$	300.00 \$	300.00 \$	300.00 \$ - \$	300.00 \$ 1,500.00	300.00 \$	300.00 \$	300.00 \$ 80.00 \$	3,600.00 7,830.60	
Postage	\$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	- \$ 250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	3,000.00	
Accounting Promotion & Entertainment	\$	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$ 5,081.00	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$	1,500.00 \$	18,000.00 5,081.00	
Audit and Tax Returns				\$	65,000.00				\$	-			\$	65,000.00	
Rent Storage	ş s	6,138.75 \$ 500.00 \$	6,138.75 \$ 500.00 \$	6,138.75 \$ 7.500.00	6,138.75 \$	6,138.75 \$	6,138.75 \$	6,138.75 \$	6,138.75 \$	6,138.75 \$	6,138.75 \$	6,138.75 \$	6,138.75 \$	73,665.00 8,500.00	
Telephone	\$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	250.00 \$	3,000.00	
Management Travel Payroll Processing Fees	s s	2,500.00 \$ 150.00 \$	2,500.00 \$ 150.00	2,500.00 \$	2,500.00 \$ 200.00 \$	2,500.00 \$ 200.00 \$	2,500.00 \$ 200.00 \$	2,500.00 \$ 200.00 \$		2,500.00 \$ 200.00 \$	2,500.00 \$ 200.00 \$	2,500.00 \$ 200.00 \$	2,500.00 \$ 200.00 \$	30,000.00 2,100.00	
Board of Directors Fees	\$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	9,000.00 \$	108,000.00	
Real Estate Tax Expense - Commonwealth Homes Shareholders Annual Meeting	\$	500.00	\$	4,000.00	2,500.00 \$			\$	- \$	4,000.00			\$	2,500.00	
Board Travel and Meals  Total Concreting Evaporer	\$	- \$	7,000.00 \$	- \$	- \$	7,000.00 \$	- \$	- \$ 55,359.36 <u>\$</u>	7,000.00 \$	- \$ 60,859.36 \$	54,426.49 \$	E2 600 00 . ¢	\$ 52,661.49 \$	21,000.00	
Total Operating Expenses  Net Operating Income	5	74,115.91 \$ 137,058.09 \$	94,749.96 \$ (597.96) \$	71,829.36 \$ 25,591.64 \$	(27,167.36) \$	67,771.36 \$ 429,731.64 \$	55,359.36 \$ 91,211.64 \$	88,699.64 \$	72,359.36 \$ (219,745.68) \$	91,928.64 \$	(146,853.81) \$	53,608.09 \$ 105,786.91 \$	(154,437.81) \$	847,850.46 421,205.58	
Other Income and Expenses	-		(00.000)		(=-),==,	,			(220): 10100)		(2.0)000102)	/	(20.7,0)		
Miscellaneous Income		\$	-	\$	- \$	-	2 000 00 4	2 200 20 4	2 000 00 4	2.000.00	2 000 00 4	2 000 00 4	\$ 2000.00	-	
Interest Income Subordinated Debentures	\$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	3,000.00 \$ (3,176.44) \$	36,000.00 (38,117.28)	
**************************************	_	(475.44) A	(475.44) A	(475.44). 4	475.44	475.44	475 44) 4	(176.44) S	(176.44) S	(475.44) A	(176.44) S	(176.44) \$	475.44	(2.447.20)	
Total Other Income and Expenses  Net Income	\$	(176.44) \$ 136,881.65 \$	(176.44) \$ (774.40) \$	(176.44) \$ 25,415.20 \$	(176.44) \$ (27,343.80) \$	(176.44) \$ 429,555.20 \$	(176.44) \$ 91,035.20 \$	88,523.20 <u>\$</u>	, .	(176.44) \$ 91,752.20 \$	(147,030.25) \$	105,610.47 \$	(176.44) \$ (154,614.25) \$	(2,117.28) 419,088.30	
ice income	<del>y</del>	130,001.03	(774.40) 2	23,413.20	(27,543.00)	423,333.20	32,033.20	00,323.20 3	(213,322.12)	32,732.20	(147,030.13) 2	103,020.47	(134,014.13)	413,000.30	
Cash Flow from operating activities															
Net Income	\$	136,881.65 \$	(774.40) \$	25,415.20 \$	(27,343.80) \$	429,555.20 \$	91,035.20 \$	88,523.20 \$	(219,922.12) \$	91,752.20 \$	(147,030.25) \$	105,610.47 \$	(154,614.25) \$	419,088.30	
Adjustments to reconcile net income to net cash provided by Operations															
	s	156.261.00 \$	156.261.00 \$	156.261.00 S	156.261.00 \$	156.261.00 S	150 301 00 1	156.261.00 \$	156.261.00 \$	156.261.00 \$	156.261.00 \$	156.261.00 \$	156.261.00 \$	1.875.132.00	
Amortization/Depreciation Required Building Improvements	\$	156,261.00 \$ (32,755.00) \$	156,261.00 \$ (155,982.00) \$	156,261.00 \$ (42,260.00) \$	156,261.00 \$ (15,424.00)	156,261.00 \$	156,261.00 \$ - \$	156,261.00 \$ (26,836.00) \$		156,261.00 \$ (23,000.00) \$	156,261.00 \$	156,261.00 \$ (53,000.00)	156,261.00 \$	1,875,132.00 (361,757.00)	
Optional Building Improvements	\$	(57,407.00) \$		\$	- \$ (90,177.00) \$	(36,470.00) \$	(13,750.00) \$	- \$	- \$	- \$	- \$	- \$	(13,750.00) \$	(63,970.00)	
Tenant Improvements Leasing Commission	\$ \$	(22,304.00) \$	(147,209.00) \$ (34,026.00) \$	(189,679.00) \$ (22,304.00) \$	(22,716.00) \$	(39,083.00) \$ (16,296.00) \$	(177,168.00) \$ (132,291.00) \$	(139,191.00) \$ (47,337.00) \$	(62,133.00) \$ (83,736.00) \$	(40,148.00) \$ (31,025.00) \$	(8,055.00) \$ (7,896.00) \$	(88,753.00) \$ (35,988.00) \$	(80,698.00) \$ (26,651.00) \$	(915,085.00) (482,570.00)	
Accounts Receivable (net) Notes Receivable	ş	300,000.00 \$ 11.372.00 \$	104,598.00 \$ 11.372.00 \$	- \$ 11.372.00 \$	- \$ 11.372.00 \$	- \$ 11.372.00 \$	- \$ 11.372.00 \$	- \$ 10.616.00 \$	- \$ 10.616.00 \$	- \$ 10.616.00 \$	- \$ 10.616.00 \$	- \$ 10.616.00 \$	- \$ 10.616.00 \$	404,598.00 131,928.00	
Notes Receivable Inventory	\$	- \$	- \$	11,572.00 \$	- \$	- \$	11,5/2.00 \$	- \$	578,289.32 \$	- \$	10,616.00 \$ 578,289.32 \$	- \$	10,616.00 \$ 578,289.32 \$	131,928.00 1,734,867.96	
Prepaid Real Estate Tax & Insurance Accrued Real Estate Taxes	s s	(67,990.00) \$ 129,120.00 \$	(67,990.00) \$ 129,120.00 \$	(67,990.00) \$ 129.120.00 \$	(67,990.00) \$ 129,120.00 \$		289,281.00 \$ 129,120.00 \$	(67,990.00) \$ 129,120.00 \$	(0.,000.00) +	(67,990.00) \$ 129,120.00 \$	(67,990.00) \$ 129,788.00 \$	(67,990.00) \$ 129,788.00 \$	390,619.00 \$ 129,788.00 \$	1,551,444.00	
Real-estate Tax Payments				123,120.00 \$		\$	(509,269.00) \$	-				\$	(1,042,175.00) \$	(1,551,444.00)	
Accrued Severance Expenses Executive Bonus	\$	(50,000.00) \$	(35,000.00)		\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$ (100,000.00) \$	(85,000.00) (100,000.00)	
Add back B & H loan reduction												\$	678,750.00		
Total Adjustments	\$	366,297.00 \$	(38,856.00) \$	(25,480.00) \$	100,446.00 \$	136,914.00 \$	(246,444.00) \$	14,643.00 \$	647,927.32 \$	133,834.00 \$	791,013.32 \$	50,934.00 \$	681,049.32 \$	2,612,277.96	
Net Cash provided from Operations	\$	503,178.65 \$	(39,630.40) \$	(64.80) \$	73,102.20 \$	566,469.20 \$	(155,408.80) \$	103,166.20 \$	428,005.20 \$	225,586.20 \$	643,983.07 \$	156,544.47 \$	526,435.07 \$	3,031,366.26	
Cash Flows from Financing activities															
Washington Securities	\$	200,000.00 \$	200,000.00 \$	200,000.00 \$	200,000.00 \$		200,000.00 \$			200,000.00 \$	200,000.00 \$	200,000.00 \$	200,000.00		
Subordinated Debentures Burke & Herbert (Spring Valley Retail)	\$ \$	440,000.00 \$ 13,524,432.84 \$	440,000.00 \$ 13,507,380.09 \$	440,000.00 \$ 13,490,227.86 \$	440,000.00 \$ 13,472,975.58 \$	440,000.00 \$ 13,455,622.67 \$	440,000.00 \$ 13,438,168.52 \$	440,000.00 \$ 13,420,612.56 \$	440,000.00 \$ 13,402,954.19 \$	440,000.00 \$ 13,385,192.82 \$	440,000.00 \$ 13,367,327.83 \$	440,000.00 \$ 13,349,358.63 \$	440,000.00 12,652,534.62		
Met Life (Little Falls Mall)	\$	27,142,718.45 \$	27,099,677.96 \$	27,056,409.71 \$	27,012,912.50 \$	26,969,185.12 \$	26,925,226.35 \$	26,881,034.96 \$	26,836,609.73 \$	26,791,949.41 \$	26,747,052.77 \$	26,701,918.55 \$	26,656,545.49		
Key Bank Loan (Sumner Highland Apt) Teachers Loan (Spring Valley Office	\$ \$	17,963,916.07 \$ 22,250,000.00 \$	17,946,184.92 \$ 22,232,118.00 \$		17,910,435.30 \$ 22,196,038.00 \$				17,837,772.26 \$ 22,122,588.00 \$	17,819,360.98 \$ 22,103,954.00 \$	17,800,850.43 \$ 22,085,208.00 \$	17,782,240.08 \$ 22,066,352.00 \$	17,763,529.39 22,047,384.00		
Haymount Mezz *	\$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96 \$	8,250,229.96		
Total Long Term Debt	\$	89,771,297.32 \$	89,675,590.93 \$	89,579,357.70 \$	89,482,591.34 \$	89,385,291.55 \$	89,287,453.97 \$	89,189,076.28 \$	89,090,154.14 \$	88,990,687.17 \$	88,890,668.99 \$	88,790,099.22 \$	88,010,223.46		
Increase or (Decrease) in Long Term Debt	\$	\$	(95,706.39) \$	(96,233.23) \$	(96,766.36) \$	(97,299.79) \$	(97,837.58) \$	(98,377.69) \$	(98,922.14) \$	(99,466.97) \$	(100,018.18) \$	(100,569.77) \$	(779,875.76) \$	(1,761,073.86)	
Net Increase (Decrease) in Cash (FREE CASH FLOW)	\$	503,178.65 \$	(135,336.79) \$	(96,298.03) \$	(23,664.16) \$	469,169.41 \$	(253,246.38) \$	4,788.51 \$	329,083.06 \$	126,119.23 \$	543,964.89 \$	55,974.70 \$	(253,440.69) \$	1,270,292.40	
Share Holder Dividend Reinvestment					\$	(50,000.00) \$	(50,000.00) \$	(50,000.00) \$	(50,000.00) \$	(50,000.00) \$	(50,000.00) \$ \$	(50,000.00) \$ (678,750.00)	(50,000.00) \$ \$	(400,000.00) (678,750.00)	31% 53%
Summary Cash Balance at Beginning of Period Increase (Decrease) in cash during period	\$ S	1,947,905.44 \$ 503,178.65 \$	2,451,084.09 \$ (135,336.79) \$	2,315,747.30 \$ (96,298.03) \$	2,219,449.27 \$ (23,664.16) \$		2,614,954.52 \$ (303,246.38) \$		2,266,496.65 \$ 279,083.06 \$	2,545,579.71 \$ 76,119.23 \$	2,621,698.94 \$ 493,964.89 \$	3,115,663.83 \$ (672,775.30) \$	2,442,888.53 (303,440.69) \$	191,542.40	
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Cash at End of Period	\$	2,451,084.09 \$	2,315,747.30 \$	2,219,449.27 \$	2,195,785.11 \$	2,614,954.52 \$	2,311,708.14 \$	2,266,496.65 \$	2,545,579.71 \$	2,621,698.94 \$	3,115,663.83 \$	2,442,888.53 \$	2,139,447.84 \$	2,139,447.84	