

WC & AN Miller Companies
Balance Sheet
February 28, 2009

Current Month Prior Month

ASSETS

Current Assets		
Cash in Banks	\$ 3,757,702.61	\$ 3,681,509.31
Receivables	2,407,637.13	1,975,078.39
Notes Receivable	1,878,571.48	1,887,743.73
Inventory	4,509,853.95	5,276,462.24
Prepaid Expenses	234,806.04	287,798.02
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Total Current Assets	12,788,571.21	13,108,591.69
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Property and Equipment		
Fixes Assets	69,695,621.76	69,643,637.02
Accumulated Depreciation	19,554,853.70	19,412,594.06
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Book Value of Property and Equipment	50,140,768.06	50,231,042.96
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Other Assets		
Leasing Commissions	316,145.88	312,260.12
Rent Abatment	3,900.03	3,900.03
Loan Charges	1,195,376.38	1,195,376.38
Deferred Expenses	777,625.15	706,461.27
Escrow - Security Deposit	47.91	47.91
Prepaid Rent	(102,470.43)	(70,096.14)
Replacement Reserve - SVO Loan	30,634.38	30,634.38
Accrued Revenue - Leaves	84,795.00	84,795.00
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Total Other Assets	2,306,054.30	2,263,378.95
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Total Assets	\$ 65,235,393.57	\$ 65,603,013.60
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WC & AN Miller Companies
Balance Sheet
February 28, 2009

Current Month Prior Month

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Accounts Payable	\$ 25,239.62	\$ 42,504.34
Accrued Liabilities	1,217,571.87	1,319,803.80
Contract, Escrow & Deposits	322,131.84	326,577.15
Accrued Payroll & Benefits	26,582.93	26,582.93
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Total Current Liabilities	1,591,526.26	1,715,468.22
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Long-Term Liabilities		
Notes Payable (1)	93,870,087.68	94,283,639.69
Other Non-Current Liabilities	34,310.06	34,310.06
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Total Long-Term Liabilities	93,904,397.74	94,317,949.75
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Total Liabilities	95,495,924.00	96,033,417.97
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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	4,117,904.60	3,948,030.66
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Total Capital	(30,260,530.43)	(30,430,404.37)
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Total Liabilities & Capital	\$ 65,235,393.57	\$ 65,603,013.60
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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
February 28, 2009

	Current Month		Budget	Prior Month
N/P Cur Wash Securities	\$	200,000.00	\$	200,000.00
NP Cur Sub Debent		440,000.00		440,000.00
N/P MetLife		27,478,985.71		27,520,029.60
N/P - C.C. 314545		15,339,627.92		15,304,851.23
Chevy Chase - Sunshine Brooke		791,250.00		791,250.00
Chevy Chase - Builder LOC		991,500.19		991,500.19
Key Bank Loan		18,130,821.73		18,147,806.31
N/P - VCB 71295054		(2,327.83)		387,972.40
N/P - TIAA Loan		22,250,000.00		22,250,000.00
N/P - Haymount Mezz		8,250,229.96		8,250,229.96
Total Long Term Debt	\$	93,870,087.68	\$	94,283,639.69

WC & AN Miller Companies
Income Statement
For the Five Months Ending February 28, 2009

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WC & AN Miller Companies
Statement of Cash Flow
For the five Months Ended February 28, 2009

	Current Month	Year to Date
Cash Flows from operating activities		
Net Income	\$ 169,873.94	\$ 4,117,904.60
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and Amortization	142,259.64	1,124,818.31
Accounts Receivable (net)	(262,646.25)	(305,314.14)
Notes Receivable	9,172.25	64,229.92
Intercompany Receivables	(1,287.70)	(5,231.68)
Other Receivables	(168,624.79)	(181,744.31)
Inventory	766,608.29	1,983,751.68
Prepaid Expenses	52,991.98	805,882.90
Accounts Payable	(17,264.72)	(26,464.14)
Accrued Expenses	(138,238.94)	(167,100.53)
Accrued Interest Payable	0.00	(88.94)
Accrued Income Taxes	0.00	(9,411.81)
Accrued Insurance	(10,937.70)	3,087.97
Accrued Real Estat Tax	43,423.22	429,960.62
Provisions for Loss	3,614.24	12,760.00
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	(92.75)	(231,688.59)
Security Deposit - Cricket	0.00	17,435.83
Total Adjustments	418,976.77	3,501,070.09
Net Cash provided by Operations	588,850.71	7,618,974.69
Cash Flows from investing activities		
Used For		
Fixed Assets	(51,984.74)	(79,453.27)
Leasing Commissions	(3,885.76)	(78,723.87)
Loan Charges	0.00	(284,375.00)
Deferred Expenses	(71,163.88)	90,709.92
Escrow - Security Deposit	0.00	(47.91)
Prepaid Rent	32,374.29	102,470.43
Net cash used in investing	(94,660.09)	(249,419.70)
Cash Flows from financing activities		
Proceeds From		
Long Term Debt	(413,552.01)	(6,285,960.16)
Net cash used in financing	(413,552.01)	(6,285,960.16)
Net increase <decrease> in cash	\$ 80,638.61	\$ 1,083,594.83
Summary		
Cash Balance at End of Period	\$ 3,757,702.61	\$ 3,757,702.61
Cash Balance at Beg of Period	(3,681,509.31)	(3,075,973.92)
Net Increase <Decrease> in Cash	\$ 76,193.30	\$ 681,728.69

Unaudited - For Internal Use Only.