

WC & AN Miller Companies
Balance Sheet
March 31, 2011

	Current Month	Prior Month
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 1,630,232.64	\$ 1,710,465.26
Accounts Receivable	688,145.91	698,913.32
Straightline Rent	2,701,465.97	2,701,465.97
Miscellaneous Receivables	(29,034.20)	(54,024.96)
Provision for Loss	0.00	0.00
Other Receivables	1,006,066.95	1,008,989.41
Inventory	1,795,714.90	1,795,714.90
Prepaid Expenses	165,471.63	179,893.57
Total Current Assets	<u>7,958,063.80</u>	<u>8,041,417.47</u>
Fixed Assets		
Land	6,310,994.50	6,310,994.50
HLP, II Land	538,905.48	538,905.48
Buildings	48,999,249.87	48,972,549.77
Property and Equipment	276,109.46	276,109.46
Capital Improvements - Opt	28,883.00	28,883.00
Improvements	12,389,600.59	12,305,394.63
Less: Accumulated Depreciation	18,336,341.03	18,178,619.49
Net Fixed Assets	<u>50,207,401.87</u>	<u>50,254,217.35</u>
Other Assets		
Deferred Leasing Commissions,	666,741.46	665,230.70
Deferred Finance Charges, net	772,017.13	772,941.63
Deposit	17,630.05	17,630.05
Deferred Taxes	7,240,432.00	7,240,432.00
Real Estate Tax Escrow	456,396.63	426,340.27
Total Other Assets	<u>9,153,217.27</u>	<u>9,122,574.65</u>
TOTAL ASSETS	<u>\$ 67,318,682.94</u>	<u>\$ 67,418,209.47</u>

WC & AN Miller Companies
Balance Sheet
March 31, 2011

Current Month Prior Month

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities		
Accounts Payable	\$ 91,080.17	\$ 102,718.12
2007 Payroll Tax Liability	407,032.68	418,032.68
Accrued Income Taxes	0.00	0.00
Accrued Expenses	1,190,303.46	1,372,165.11
Security Deposits	337,163.31	339,361.31
Prepaid RE Income	4,297.88	39,947.44
Prepaid Rent Income	528,833.41	376,127.92
Total Current Liabilities	<u>2,558,710.91</u>	<u>2,648,352.58</u>
Long-Term Liabilities		
Notes Payable (1)	87,406,919.65	87,521,037.22
Guaranty Reserve	0.00	0.00
Total Long-Term Liabilities	<u>87,406,919.65</u>	<u>87,521,037.22</u>
Total Liabilities	<u>89,965,630.56</u>	<u>90,169,389.80</u>
Minority Interest (2)	(6,079,522.99)	(6,076,808.80)
Total Minority Interest	<u>(6,079,522.99)</u>	<u>(6,076,808.80)</u>
Stockholders' Deficit		
Common Stock	800,200.00	800,200.00
Dividend	(150,000.00)	(150,000.00)
Retained Earnings (Deficit)	(17,217,624.62)	(17,324,571.52)
Total Stockholders' Deficit	<u>(16,567,424.62)</u>	<u>(16,674,371.52)</u>
TOTAL LIABILITIES & STOCKHOLDERS' DEFICI	<u>\$ 67,318,682.95</u>	<u>\$ 67,418,209.48</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
March 31, 2011

		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		26,379,220.36		26,379,220.00	26,426,053.21
N/P Burke & Herbert - SVR		12,537,388.11		12,537,401.00	12,565,823.66
Key Bank Loan		17,629,699.20		17,649,127.00	17,649,127.59
N/P - TIAA Loan		21,970,382.15		21,931,195.00	21,989,802.93
N/P - Haymount Mezz		8,250,229.83		8,250,229.96	8,250,229.83
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Total Long Term Debt	\$	87,406,919.65	\$	87,387,172.96	87,521,037.22
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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 Six Months Ending March 31, 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	\$ 1,175,436.06	1,220,868.00	(45,431.94)	6,708,139.22	6,909,839.00	(201,699.78)
Rent Expenses	(359,032.44)	(321,205.00)	(37,827.44)	(2,080,314.93)	(2,060,965.00)	(19,349.93)
Real Estate Taxes	(67,812.56)	(106,689.00)	38,876.44	(604,942.91)	(640,134.00)	35,191.09
Depreciation	(167,554.02)	(180,992.00)	13,437.98	(1,005,538.90)	(1,085,952.00)	80,413.10
Debt Service-Interest	(440,560.09)	(437,340.00)	(3,220.09)	(2,642,659.57)	(2,666,036.00)	23,376.43
Net Rental Income	140,476.95	174,642.00	(34,165.05)	374,682.91	456,752.00	(82,069.09)
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	140,476.95	174,642.00	(34,165.05)	374,682.91	456,752.00	(82,069.09)
Operating Expenses						
Auto Expenses	0.00	200.00	(200.00)	1,371.30	1,200.00	171.30
Bank Charges	14.76	50.00	(35.24)	97.66	300.00	(202.34)
Computer Consultant	1,200.00	1,200.00	0.00	9,371.97	7,200.00	2,171.97
Office Administration	6,000.00	6,000.00	0.00	46,000.00	36,000.00	10,000.00
Equipment Rental	694.99	710.00	(15.01)	4,526.71	4,260.00	266.71
General Insurance	0.00	0.00	0.00	23,013.00	23,287.00	(274.00)
Legal - General	0.00	5,000.00	(5,000.00)	7,422.40	30,000.00	(22,577.60)
Legal - Loans/Lenders	0.00	0.00	0.00	3,839.06	0.00	3,839.06
Legal - Haymount	15,380.43	0.00	15,380.43	86,547.61	0.00	86,547.61
Health Insurance	1,625.00	1,800.00	(175.00)	8,480.00	9,900.00	(1,420.00)
Management Meals	179.77	100.00	79.77	663.69	600.00	63.69
Office Supplies	162.92	350.00	(187.08)	2,774.69	2,100.00	674.69
Other Taxes and Licenses	12,132.89	15,000.00	(2,867.11)	33,864.04	16,950.00	16,914.04
Payroll Taxes	459.00	540.00	(81.00)	4,622.50	3,240.00	1,382.50
Postage	835.67	260.00	575.67	2,319.43	1,560.00	759.43
Accounting	0.00	1,500.00	(1,500.00)	20,356.98	9,000.00	11,356.98
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)
Promotion and Entertainment	107.40	0.00	107.40	107.40	0.00	107.40
Rent	6,204.96	6,204.00	0.96	37,229.76	37,224.00	5.76
Executive Compensation	15,000.00	15,000.00	0.00	90,000.00	90,000.00	0.00

For Management Purposes Only

April 26, 2011

WC & AN Miller Companies
Income Statement
For the Six Months Ending March 31, 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	4,920.00	0.00	4,920.00	8,370.00	0.00	8,370.00
Storage	0.00	0.00	0.00	2,240.00	0.00	2,240.00
Telephone	424.64	250.00	174.64	1,631.02	1,500.00	131.02
Management Travel	1,093.10	2,500.00	(1,406.90)	9,415.10	15,000.00	(5,584.90)
Payroll Processing Fees	163.00	150.00	13.00	1,012.28	900.00	112.28
Board of Directors fees	9,000.00	9,000.00	0.00	54,000.00	54,000.00	0.00
RE Tax Exp	0.00	0.00	0.00	2,455.99	2,700.00	(244.01)
Board Travel and Meals	5,232.38	0.00	5,232.38	12,836.06	7,000.00	5,836.06
Total Operating Expenses	80,830.91	65,814.00	15,016.91	524,808.65	404,421.00	120,387.65
Net Operating Income	59,646.04	108,828.00	(49,181.96)	(150,125.74)	52,331.00	(202,456.74)
Other Income and Expenses						
Miscellaneous Income	50,000.00	0.00	50,000.00	51,500.00	0.00	51,500.00
Interest Income	477.30	1,200.00	(722.70)	2,813.95	7,200.00	(4,386.05)
Debt Service (Interest) Other	(3,176.44)	(3,176.44)	0.00	(19,058.64)	(19,058.64)	0.00
Total Other Income and Expenses	47,300.86	(1,976.44)	49,277.30	35,255.31	(11,858.64)	47,113.95
Net Income	\$ 106,946.90	106,851.56	95.34	(114,870.43)	40,472.36	(155,342.79)

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

For Management Purposes Only

April 26, 2011

W.C. and A.N. MILLER COMPANIES
STATEMENT OF CASH FLOW
For the Month Ended MARCH 31, 2011

	Current Month	Year to Date
Cash Flows for Operating Activities:		
Net Income	106,947	(114,870)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Dividend	-	(150,000)
Depreciation and amortization	167,476	1,005,460
Loss on disposition of fixed assets	-	-
Income allocated to minority interest	(2,714)	(15,531)
Accounts receivable	(14,223)	457,686
Other receivables	2,922	36,388
Inventory		(11,841)
Deferred income taxes		-
Prepaid expenses	14,422	284,703
Current maturities of long term debt		-
Accounts payable	(22,638)	(61,505)
Accrued income taxes		-
Accrued expenses	(181,862)	119,574
Security deposits	(2,198)	12,035
Prepaid Real Estate Tax Income	(35,650)	(85,585)
Prepaid rent income	152,705	(41,364)
Total Adjustments	<u>78,241</u>	<u>1,550,021</u>
Net Cash Provided by (Used for) Operating Activities	<u>185,188</u>	<u>1,435,151</u>
Cash Flow for Investing Activities:		
Acquisition of fixed assets	(110,906)	(265,761)
Acquisition of deferred financing charges	(10,341)	(236,387)
Acquisition of real estate tax escrow	(30,056)	(216,512)
Acquisition of water escrow	-	-
Disposition of guaranty reserve	-	-
Disposition of deposit	-	-
Net Cash Used for Investing Activities	<u>(151,303)</u>	<u>(718,660)</u>
Cash Flow for Financing Activities:		
Disposition of long term debt	(114,118)	(644,103)
Acquisition of long term debt	-	-
Net Cash Used for Financing Activities	<u>(114,118)</u>	<u>(644,103)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(80,233)	72,388
Cash and cash equivalents, Beginning of Period	<u>1,710,465</u>	<u>1,557,847</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>1,630,233</u>	<u>\$ 1,630,233</u>

<i>Current Assets</i>	
Petty Cash	500
Cash - Checking	156,013
Cash Savings Burke & Herbert	736,069
Cash - Security Dep.	54,326
Accounts Receivable	383,229
A/R CAM	253,920
Allowance For Bad Debt	(203,709)
Total Current Assets	<u>1,380,348</u>
<i>Prepaid Expenses</i>	
Prepaid Insurance Expense	9,136
Prepaid Real Estate Tax Expense	136,535
Prepaid Expenses	<u>5,198</u>
Total Prepaid Expenses	<u>150,869</u>
<i>Escrow Accounts</i>	
Escrow - Taxes	<u>456,397</u>
Total Escrow Accounts	<u>456,397</u>
<i>Long-term Assets</i>	
A/R Other	184,442
Accrued Interest Rcv	1,611
Deposits - Utility	4,635
Notes Receivable	<u>179,026</u>
Total Long-term Assets	<u>369,714</u>
<i>Fixed Assets</i>	
Land	6,297,962
Land Improvement	1,612,864
Buildings	48,831,228
A/D Buildings	(14,282,285)
A/D Tenant Improvements	(3,289,517)
A/D Improvements	(491,671)
A/D Tenant Improvements	(28,297)
Furniture	32,045
A/D Furniture & Equipment	(8,427)
Equipment	48,086
Capital Impr. - Bldg	42,241
Deferred Charges	461,165
Loan Fees	1,011,985
Accum. Amort.	(12,614)
Capital Impr. - Tenant	10,730,526
Acc.Amort.-Lease Com	(673,746)
Lease Commission	851,327
Acc. Amort. Loan Lease	(245,905)
Total Fixed Assets	<u>50,886,966</u>
Total Assets	<u><u>53,244,293</u></u>

Liabilities & Owners Equity

Liabilities

Current Liabilities

Prepaid Rent	511,435
A/P Other	64,965
Accrued Expense	210,396
Accrued Capital Expenditure	81,376
Accrued Real Estate Taxes	244,171
Note Payable	17,629,699
Unrefundable Security Deposit	250
Tenant Security Dep	311,828
Prepaid Income	4,298
Accrued Interest	207,744

Total Current Liabilities 19,266,162

Long Term Liabilities

Notes Payable 60,886,991

Total Long Term Liabilities 60,886,991

Total Liabilities 80,153,153

Owners' Equity

Owners' Distributions (1,299,201)

Earned Surplus (25,609,658)

Total Owner's Equity (26,908,860)

Total Liabilities and Owner's Equity 53,244,293

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
<i>Income</i>								
Residential Potential	212,057	209,199	2,858	1,259,915	1,254,766	5,149	0%	2,514,978
Potential Rent Income	552,946	533,213	19,733	3,303,549	3,262,477	41,072	1%	6,505,156
Retail Potential	334,757	335,189	(432)	1,987,013	1,916,537	70,476	4%	3,936,194
Vacancies	(83,087)	(59,026)	(24,061)	(465,988)	(514,991)	49,002	10%	(864,810)
Vacancy - Retail	(25,406)	0	(25,406)	(126,177)	0	(126,177)	0%	0
Total Rental Income	991,267	1,018,576	(27,308)	5,958,311	5,918,789	39,522	1%	12,091,519
<i>Other Adjustments to Income:</i>								
Concession	(26,139)	(34,553)	8,414	(186,806)	(160,454)	(26,351)	-16%	(295,372)
Model Allowance	(1,775)	(1,525)	(250)	(9,695)	(9,150)	(545)	-6%	(18,300)
Total Adjustments to Inco	(27,914)	(36,078)	8,164	(196,501)	(169,604)	(26,896)	-16%	(313,672)
<i>Reimbursable Income:</i>								
Operating Expenses	59,635	72,294	(12,659)	387,393	550,622	(163,229)	-30%	971,400
Real Estate Tax	65,235	92,039	(26,805)	221,004	163,575	57,429	35%	451,095
PY Recoveries - Miller	0	0	0	(201,522)	0	(201,522)	0%	0
Total Reimbursable Income	124,870	164,333	(39,463)	406,874	714,197	(307,322)	-43%	1,422,495
<i>Other Income:</i>								
Parking/Garage	220	220	0	1,320	1,320	0	0%	28,890
Contracting Revenue	54,762	53,832	930	329,683	322,992	6,691	2%	645,984
Parking Concession (Income)	(4,904)	(4,799)	(105)	(28,701)	(28,794)	93	0%	(57,588)
Storage Rent	1,520	1,190	330	9,052	7,071	1,981	28%	13,711
Vacancies - Storage	(232)	0	(232)	(1,882)	0	(1,882)	0%	0
Percentage Rent	2,118	2,118	0	12,709	14,642	(1,933)	-13%	55,358
Other Utilities	0	0	0	0	0	0	0%	3,756
Late Fee	1,135	332	803	10,797	1,992	8,805	442%	3,984
Pet Charges - Monthly	2,061	1,400	661	12,987	8,400	4,587	55%	16,800
Returned Check	0	35	(35)	0	210	(210)	-100%	420
Early Lease Break	4,700	0	4,700	27,223	0	27,223	0%	0
Owner Income-Asset Manageme	15,300	8,790	6,510	94,131	51,201	42,930	84%	107,624
Misc. Income	8,160	7,718	442	52,354	46,410	5,944	13%	91,670
Other Rent Fees	550	550	0	7,887	3,300	4,587	139%	6,600
Credit Check	216	250	(34)	960	1,500	(540)	-36%	3,000
Interest Income - Security	20	0	20	135	0	135	0%	0
Interest Income	1,584	1,107	478	10,798	7,846	2,952	38%	14,124
Total Other Income:	87,213	72,743	14,470	539,454	438,090	101,363	23%	934,333
Total Gross Income	1,175,436	1,219,574	(44,138)	6,708,139	6,901,472	(193,333)	-3%	14,134,675
<i>Operating Expense:</i>								
<i>Full Service Expenses:</i>								
<i>Administrative Expenses:</i>								
Advertising	2,950	2,455	(495)	20,265	20,590	325	2%	33,320
Tenant Promotions	764	350	(414)	3,022	4,100	1,078	26%	8,700
Credit Checks	646	310	(336)	1,255	1,860	605	33%	3,720
Signage	0	0	0	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	37,912	37,580	(332)	-1%	75,824
Contract Admin Salary	4,000	4,000	0	24,863	24,000	(863)	-4%	48,720
Legal	1,159	120	(1,039)	1,469	720	(749)	-104%	1,440
Information Management Serv	30	125	95	759	750	(9)	-1%	1,500
Contract Other Training	0	0	0	365	1,650	1,285	78%	1,950
Printing/Reproduction	8	142	134	543	852	309	36%	1,704
Paper, Pads, Etc.	159	225	66	1,211	1,350	139	10%	2,700
Food & Beverages	169	150	(19)	495	900	405	45%	1,800
Telephone	1,632	1,295	(337)	8,340	7,770	(570)	-7%	15,540
Postage	26	25	(1)	75	150	75	50%	300

Statement of Operations
MARCH 31, 2011

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Cable Charges	187	0	(187)	735	0	(735)	0%	0
Bad Debt	4,336	1,046	(3,290)	(82,789)	6,274	89,063	999%	12,575
License Fees	0	0	0	0	0	0	0%	4,750
Furniture and Misc. Equipme	0	108	108	38	648	610	94%	1,296
Misc. Admin. Expense	224	275	51	2,067	1,650	(417)	-25%	3,300
Bank Fees	0	25	25	40	150	110	73%	300
Total Administrative	22,664	17,025	(5,639)	20,776	116,544	95,768	82%	225,289
<i>Utilities:</i>								
Electricity	822	1,840	1,018	16,172	10,880	(5,292)	-49%	21,680
Water & Sewer	2,191	4,430	2,239	11,972	26,580	14,608	55%	53,160
Gas	338	105	(233)	488	570	82	14%	1,080
Total Utilities	3,350	6,375	3,025	28,632	38,030	9,398	25%	75,920
<i>Repairs & Maintenance:</i>								
Snow Removal	0	6,000	6,000	24,847	15,000	(9,847)	-66%	20,000
Exterminating	120	530	410	1,506	1,180	(326)	-28%	2,760
Security Contract	540	0	(540)	1,080	0	(1,080)	0%	0
Security Systems	800	400	(400)	4,173	2,000	(2,173)	-109%	4,000
Fire Protection	2,097	550	(1,547)	4,786	3,300	(1,486)	-45%	7,415
Trash Removal	1,509	2,000	491	9,820	12,000	2,180	18%	24,000
Bulk Trash Collection	0	0	0	1,122	400	(722)	-181%	800
Uniforms	0	0	0	0	500	500	100%	1,500
Mileage Reimb	72	50	(22)	212	300	88	29%	600
Engineer Services	275	275	0	1,925	1,650	(275)	-17%	3,300
Maintenance Salary	5,516	4,784	(732)	25,475	28,704	3,229	11%	58,269
L & G Supplies	144	140	(4)	1,018	840	(178)	-21%	1,680
Maintenance and Cleaning Su	722	100	(622)	3,233	600	(2,633)	-439%	1,200
Maint. & Cleaning Contr.	3,021	2,671	(350)	15,607	16,026	419	3%	32,052
L & G Contract	2,698	1,850	(846)	14,878	23,100	8,222	36%	45,200
R & M Asphalt & Concrete	0	0	0	0	0	0	0%	1,500
Appliance Supplies	415	150	(265)	1,275	900	(375)	-42%	1,800
Glass/Doors/Windows	0	250	250	904	1,500	596	40%	3,000
R & M Locks & Keys	449	50	(399)	2,266	300	(1,966)	-655%	600
Electric Maint. Contracts	0	125	125	425	750	325	43%	1,500
R & M Electrical	1,724	200	(1,524)	5,253	1,200	(4,053)	-338%	2,400
R & M Plumbing	26	165	139	1,497	990	(507)	-51%	1,980
Plumbing Maintenance Contra	2,810	1,000	(1,810)	6,265	7,000	735	11%	15,000
R&M Carpet/Floor	0	500	500	2,385	3,000	615	21%	6,000
R & M Roof	0	0	0	1,460	3,600	2,140	59%	7,600
R & M HVAC	1,110	535	(575)	2,926	3,210	284	9%	6,420
HVAC Contract	0	250	250	1,724	1,500	(224)	-15%	3,000
R & M Tools/Supplies	28	85	57	109	510	401	79%	1,020
R & M Drywall	417	25	(392)	1,339	150	(1,189)	-792%	300
Painting - Tenant Turnover	3,060	3,375	315	14,780	27,250	12,470	46%	48,000
Hardware Supplies	0	0	0	149	0	(149)	0%	0
Appliance Contracts	0	150	150	0	300	300	100%	600
Other Maintenance Service C	1,028	0	(1,028)	8,333	12,600	4,267	34%	14,200
R & M General	1,364	167	(1,197)	1,807	1,002	(805)	-80%	2,004
Tenant Expense Reimbursemen	1,094	0	(1,094)	(3,883)	0	3,883	0%	0
Total Repairs & Maintenan	31,037	26,377	(4,660)	158,693	171,362	12,669	7%	319,700
Total Full Service Expens	57,051	49,777	(7,274)	208,100	325,936	117,836	36%	620,909
<i>CAM Expenses:</i>								
<i>CAM Administrative:</i>								
Misc. Administrative	1,775	1,592	(183)	9,980	12,000	2,020	17%	21,550
Management Fee	27,611	30,621	3,010	170,250	170,918	667	0%	351,786
Asset Management Fee	8,502	8,791	289	50,553	51,201	648	1%	107,625
Telephone Expense	1,771	1,568	(203)	9,967	9,408	(559)	-6%	18,816

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Total CAM Administrative	39,660	42,572	2,912	240,750	243,527	2,776	1%	499,777
<i>CAM Utilities:</i>								
Electricity	51,103	59,734	8,631	329,449	395,341	65,892	17%	780,250
Water & Sewer	9,878	7,049	(2,829)	67,739	62,242	(5,497)	-9%	124,484
Gas	3,212	4,483	1,271	29,127	34,552	5,425	16%	46,820
Total CAM Utilities	64,193	71,266	7,073	426,314	492,135	65,820	13%	951,554
<i>CAM Repairs & Maintenance:</i>								
Snow Removal	3,629	7,600	3,971	124,631	98,881	(25,950)	-26%	98,881
Exterminating	470	720	250	4,284	3,469	(815)	-24%	7,738
Security Contract	3,757	6,375	2,618	34,584	37,250	2,666	7%	74,650
Fire Protection	2,363	7,066	4,703	7,242	13,866	6,623	48%	17,766
Trash Removal	10,975	9,406	(1,569)	52,592	55,836	3,244	6%	111,672
Maintenance & Cleaning Supp	34,103	350	(33,753)	43,507	10,602	(32,905)	-310%	23,124
Engineer Services	24,201	22,403	(1,798)	150,332	134,420	(15,911)	-12%	271,216
Engineering Benefits & Taxe	2,313	4,360	2,046	38,071	26,508	(11,563)	-44%	53,484
Maint. & Clean. Contract	22,923	24,675	1,752	134,752	139,204	4,452	3%	288,276
Porter Service	(20,160)	8,939	29,098	23,279	53,632	30,353	57%	108,477
L & G Supplies	1,692	750	(942)	21,526	14,362	(7,164)	-50%	28,207
R & M Parking & Garage	1,800	1,800	0	10,895	10,800	(95)	-1%	21,600
L & G Contract	3,262	3,536	274	19,571	20,524	953	5%	47,418
R & M Asphalt & Concrete	0	0	0	0	4,080	4,080	100%	17,530
Glass/Doors/Windows	920	0	(920)	920	3,500	2,580	74%	7,000
R & M Electrical	2,205	1,850	(355)	17,951	23,285	5,334	23%	46,485
R & M Plumbing	530	1,230	700	5,695	17,730	12,035	68%	28,922
R&M Emergency Generator	0	0	0	2,682	2,786	104	4%	6,642
R & M Roof	0	300	300	4,414	4,930	516	10%	14,760
R & M HVAC	3,681	3,986	305	26,509	40,192	13,683	34%	84,784
R&M Tools & Supplies	0	0	0	0	2,400	2,400	100%	2,400
R&M Keys & Locks	254	285	31	2,075	2,010	(65)	-3%	4,020
R & M Elevators	2,901	3,566	664	23,198	23,373	176	1%	49,576
R & M General	8,797	8,300	(498)	57,918	56,600	(1,319)	-2%	113,323
Garage Contractor	24,108	23,298	(810)	113,093	110,138	(2,955)	-3%	219,260
Total CAM Repairs & Maint	134,723	140,793	6,070	919,722	910,178	(9,544)	-1%	1,747,010
<i>CAM Financial Expense:</i>								
Insurance	5,110	4,993	(117)	30,305	29,958	(347)	-1%	59,916
Tax Appeal Fees	24,647	0	(24,647)	28,800	0	(28,800)	0%	0
Taxes - Payroll	634	747	114	3,203	4,484	1,281	29%	9,089
Employee Benefit	0	176	176	0	1,054	1,054	100%	2,140
Insurance - Property	2,373	2,373	0	14,235	14,238	3	0%	28,476
Insurance - Workmen's Compe	0	0	0	(1,195)	0	1,195	0%	0
Insurance - Medical, Life,	21	1,144	1,123	526	6,862	6,336	92%	13,736
Contracted Employee Appreci	9	0	(9)	101	0	(101)	0%	0
Interest on Security Deposi	78	150	72	754	900	146	16%	1,800
Real Estate Tax	67,813	106,689	38,877	604,943	640,136	35,193	5%	1,275,808
Total CAM Financial Expen	100,685	116,272	15,587	681,673	697,632	15,960	2%	1,390,965
Total CAM Expenses	339,260	370,903	31,643	2,268,459	2,343,471	75,012	3%	4,589,305
<i>Non-CAM Expenses:</i>								
<i>Non-CAM Administrative:</i>								
Misc Admin Expense	202	65	(137)	202	390	188	48%	780
Asset Management Fee	6,798	0	(6,798)	43,578	0	(43,578)	0%	0
Legal Expense	5,036	6,000	964	79,549	20,250	(59,299)	-293%	39,000
Professional Svcs	550	0	(550)	605	6,800	6,195	91%	13,600
Bad Debt Expense	14,787	0	(14,787)	77,003	0	(77,003)	0%	0

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Bank Fees	0	97	97	0	582	582	100%	1,164
Total Non-CAM Adminstrati	27,373	6,162	(21,211)	200,937	28,022	(172,915)	-617%	54,544
<i>Non-CAM Utilities</i>								
Electricity	434	600	166	4,208	3,600	(608)	-17%	7,200
Water & Sewer	325	0	(325)	325	0	(325)	0%	0
Gas	226	0	(226)	1,983	0	(1,983)	0%	0
Total Non-CAM Utilities	985	600	(385)	6,517	3,600	(2,917)	-81%	7,200
<i>Non-CAM Repairs & Maintenance</i>								
R & M HVAC	0	0	0	330	0	(330)	0%	0
R & M Elevators	1,716	0	(1,716)	1,716	0	(1,716)	0%	0
R & M General	460	420	(40)	(802)	1,990	2,792	140%	4,230
Total Non-CAM Repairs & M	2,176	420	(1,756)	1,245	1,990	745	37%	4,230
Total Non-CAM Expenses	30,533	7,182	(23,351)	208,698	33,612	(175,086)	-521%	65,974
Total Operating Expense	426,845	427,862	1,017	2,685,257	2,703,019	17,762	1%	5,276,188
Net Operating Income	748,591	791,712	(43,121)	4,022,881	4,198,453	(175,572)	-4%	8,858,486
<i>Owners' Expense:</i>								
Depreciation Expense	147,394	147,393	(1)	884,576	884,358	(218)	0%	1,768,725
Amortization Expense	20,160	20,161	1	120,963	120,966	3	0%	241,924
Debt Service-Interest	440,560	437,340	(3,220)	2,642,660	2,666,037	23,377	1%	5,318,941
Total Owners' Expense	608,114	604,894	(3,220)	3,648,198	3,671,361	23,163	1%	7,329,590
Earnings after Interest & D	140,477	186,818	(46,341)	374,683	527,092	(152,409)	-29%	1,528,897
<i>Balance Sheet Items:</i>								
<i>Capital & Lease Commissions</i>								
Capital Impr. - Bldg	26,700	36,730	10,030	42,241	51,230	8,989	18%	51,230
Capital Impr - Tenant	84,284	100,507	16,223	223,599	274,404	50,805	19%	562,172
Lease Commission	11,266	32,643	21,377	237,311	306,684	69,373	23%	518,857
Accrued Capital	(29,632)	0	29,632	(37,509)	0	37,509	0%	0
Total Capital & Lease Com	92,617	169,880	77,263	465,641	632,318	166,677	26%	1,132,259
<i>Prepaid/Delinquent Adjustments:</i>								
Delq./Prepaid (-) Beginning	276,373	0	276,373	622,493	0	622,493	0%	0
Delq./(-)Prepaid Ending	(125,714)	0	(125,714)	(125,714)	0	(125,714)	0%	0
Allowance For Bad Debt	0	0	0	(109,068)	0	(109,068)	0%	0
Provision for Loss	0	0	0	(3,940)	0	(3,940)	0%	0
Prepaid Income	(35,650)	0	(35,650)	(85,584)	0	(85,584)	0%	0
Net Change Prepaid/Delinq	115,009	0	115,009	298,186	0	298,186	0%	0
<i>Change in Assets:</i>								
A/R Other	(3,173)	0	(3,173)	59,879	0	59,879	0%	0
Deposits - Utility	0	0	0	(2,980)	0	(2,980)	0%	0
Notes Receivable	2,922	2,910	12	36,388	36,260	128	0%	46,287
Prepaid Expenses	(5,145)	0	(5,145)	(4,051)	0	(4,051)	0%	0

Description	Actual Month	Budget Month	Variance Month	Actual YTD	Budget YTD	Variance YTD	% Var.	Budget Total Year
Prepaid Insurance	5,498	0	5,498	42,556	0	42,556	0%	0
Prepaid Taxes	14,128	0	14,128	202,458	0	202,458	0%	0
Escrow - Taxes	(62,886)	(62,519)	(367)	(249,342)	(375,117)	125,775	34%	(650,111)
Escrow - Taxes (Contra Acco	32,830	0	32,830	32,830	0	32,830	0%	0
Acc Depreciation/Amortizali	167,554	167,557	(3)	1,003,594	1,005,342	(1,748)	0%	2,010,649
Net Change in Assets	151,729	107,948	43,782	1,121,332	666,485	454,846	68%	1,406,825
<i>Change in Liabilities:</i>								
Accrued Interest	6,983	0	6,983	1,285	0	1,285	0%	0
Accrued Expense	(129,273)	0	(129,273)	(151,706)	0	(151,706)	0%	0
Accrued Real Estate Taxes	(91,070)	0	(91,070)	236,036	0	236,036	0%	0
Note Payable	(19,428)	(19,428)	0	(115,019)	(115,019)	0	0%	(233,809)
Unrefundable Security Depos	0	0	0	250	0	250	0%	0
Tenant Security Dep	(2,198)	0	(2,198)	11,785	0	11,785	0%	0
Notes Payable	(94,689)	(90,865)	(3,824)	(529,085)	(504,739)	(24,346)	-5%	(1,019,748)
A/P Other	0	0	0	(6,193)	0	(6,193)	0%	0
Net Change in Liabilities	(329,675)	(110,293)	(219,381)	(552,648)	(619,758)	67,110	11%	(1,253,557)
<i>Change in Equity</i>								
Earned Surplus	0	0	0	1,944	0	1,944	0%	0
Owners' Distribution	(65,000)	(65,000)	0	(708,000)	(634,000)	(74,000)	-12%	(983,000)
Net Change in Equity	(65,000)	(65,000)	0	(706,056)	(634,000)	(72,056)	-11%	(983,000)
Total Balance Sheet Items	(220,554)	(237,226)	16,672	(304,826)	(1,219,590)	914,764	75%	(1,961,991)
Cash Flow	(80,077)	(50,408)	(29,669)	69,857	(692,498)	762,355	110%	(433,094)

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Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
<i>Income</i>														
51108	Residential Potential	209,043	210,083	209,105	209,553	210,073	212,057	209,347	209,539	209,806	210,194	210,549	210,777	2,520,127
51100	Potential Rent Income	553,348	546,895	550,301	547,463	552,595	552,946	534,094	533,071	535,668	546,031	546,509	547,307	6,546,228
51102	Retail Potential	332,750	334,491	330,067	321,971	332,977	334,757	335,189	335,761	340,496	335,777	336,015	336,420	4,006,670
51250	Vacancies	(76,883)	(77,599)	(79,358)	(70,731)	(78,331)	(83,087)	(57,595)	(67,439)	(56,503)	(56,094)	(56,094)	(56,094)	(815,808)
51252	Vacancy - Retail	(32,750)	(16,828)	(22,577)	(8,811)	(19,804)	(25,406)	0	0	0	0	0	0	(126,177)
	Total Rental Income	985,508	997,042	987,538	999,445	997,510	991,267	1,021,034	1,010,932	1,029,467	1,035,908	1,036,978	1,038,410	12,131,041
<i>Other Adjustments to Income:</i>														
51260	Concession	(20,503)	(35,648)	(38,250)	(39,936)	(26,329)	(26,139)	(28,244)	(33,441)	(31,149)	(30,744)	(11,919)	579	(321,724)
51170	Model Allowance	(1,450)	(1,595)	(1,625)	(1,625)	(1,625)	(1,775)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(1,525)	(18,845)
	Total Adjustments to	(21,953)	(37,243)	(39,875)	(41,561)	(27,954)	(27,914)	(29,769)	(34,966)	(32,674)	(32,269)	(13,444)	(946)	(340,569)
<i>Reimbursable Income:</i>														
	Operating Expenses	70,960	(8,008)	56,178	61,957	146,671	59,635	72,274	70,535	70,533	69,145	69,145	69,145	808,171
51800	Real Estate Tax	37,614	25,918	24,524	36,780	30,934	65,235	16,246	16,246	16,197	15,747	131,567	91,517	508,524
51135	PY Recoveries - Miller	0	0	0	(136,558)	(84,965)	0	0	0	0	0	0	0	(201,522)
	Total Reimbursable I	108,574	17,910	80,702	(37,821)	112,640	124,870	88,520	86,781	86,730	84,893	200,713	160,662	1,115,173
<i>Other Income:</i>														
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	54,762	53,832	53,832	53,832	53,832	53,832	53,832	652,675
51325	Parking Concession (in	(4,168)	(4,799)	(5,231)	(4,799)	(4,799)	(4,904)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(4,799)	(57,495)
51104	Storage Rent	1,797	1,797	897	1,520	1,520	1,520	1,190	1,090	1,090	1,090	1,090	1,090	15,692
51254	Vacancies - Storage	(330)	(330)	(330)	(330)	(330)	(232)	0	0	0	0	0	0	(1,882)
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	1,135	332	332	332	332	332	332	12,789
52105	Pet Charges - Monthly	2,024	2,154	2,221	2,277	2,250	2,061	1,400	1,400	1,400	1,400	1,400	1,400	21,387
52300	Returned Check	0	0	0	0	0	0	35	35	35	35	35	35	210
52400	Early Lease Break	70	1,500	725	20,036	191	4,700	0	0	0	0	0	0	27,223
52850	Owner Income-Asset Man	11,625	6,862	7,454	7,798	45,091	15,300	8,880	8,830	9,010	8,879	11,566	9,258	150,555
52900	Misc. Income	6,818	7,168	7,436	14,674	8,098	8,160	7,718	7,718	7,418	7,568	7,418	7,418	97,614
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	216	250	250	250	250	250	250	2,460
52998	Interest Income - Secu	23	23	23	23	23	20	0	0	0	0	0	0	135
52999	Interest Income	1,036	1,688	3,295	1,632	1,562	1,584	1,077	1,065	1,053	1,040	1,028	1,015	17,077
	Total Other Income:	77,314	79,064	79,812	107,456	108,594	87,213	72,804	100,648	99,698	73,455	75,979	73,659	1,035,697
	Total Gross Income	1,149,443	1,056,773	1,108,177	1,027,519	1,190,790	1,175,436	1,152,589	1,163,396	1,183,221	1,161,987	1,300,226	1,271,784	13,941,341

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Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
65502	L & G Supplies	319	0	144	267	144	144	140	140	140	140	140	140	1,858
65505	Maintenance and Cleani	55	15	839	843	757	722	100	100	100	100	100	100	3,833
65506	Maint. & Cleaning Cont	2,104	2,463	2,592	2,104	3,323	3,021	2,671	2,671	2,671	2,671	2,671	2,671	31,633
65510	L & G Contract	1,249	1,249	1,756	2,484	5,444	2,696	1,850	4,350	4,350	1,850	1,850	7,850	36,978
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	415	150	150	150	150	150	150	2,175
65580	Glass/Doors/Windows	0	116	388	314	86	0	250	250	250	250	250	250	2,404
65585	R & M Locks & Keys	93	259	900	583	(17)	449	50	50	50	50	50	50	2,566
65590	Electric Maint. Contra	0	0	0	425	0	0	125	125	125	125	125	125	1,175
65595	R & M Electrical	0	3,211	133	185	0	1,724	200	200	200	200	200	200	6,453
65600	R & M Plumbing	46	155	278	600	393	26	165	165	165	165	165	165	2,487
65605	Plumbing Maintenance C	1,821	0	774	0	859	2,810	2,000	1,000	1,000	2,000	1,000	1,000	14,265
65620	R&M Carpet/Floor	0	0	0	0	2,385	0	500	500	500	500	500	500	5,385
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	1,110	535	535	535	535	535	535	6,136
65645	HVAC Contract	218	0	1,169	337	0	0	250	250	250	250	250	250	3,224
65650	R & M Tools/Supplies	7	0	57	10	7	28	85	85	85	85	85	85	619
65661	R & M Drywall	65	27	247	184	400	417	25	25	25	25	25	25	1,489
65680	Painting - Tenant Turn	1,750	1,920	1,770	4,680	1,600	3,060	3,375	3,875	3,375	3,375	3,375	3,375	35,530
65690	Hardware Supplies	72	77	0	0	0	0	0	0	0	0	0	0	149
65761	Appliance Contracts	0	0	0	0	0	0	0	0	150	0	0	150	300
65775	Other Maintenance Serv	2,526	66	1,625	1,790	1,299	1,028	0	1,600	0	0	0	0	9,933
65910	R & M General	0	0	139	0	303	1,364	167	167	167	167	167	167	2,809
65920	Tenant Expense Reimbur	(1,689)	515	150	72	(4,026)	1,094	0	0	0	0	0	0	(3,883)
	Total Repairs & Main	16,842	16,629	26,885	35,320	31,980	31,037	28,221	26,871	22,621	21,636	20,121	28,871	307,031
	Total Full Service E	39,915	54,483	90,751	(32,013)	(2,087)	57,051	51,236	50,767	46,154	50,300	43,702	52,813	503,073
CAM Expenses:														
CAM Administrative:														
73001	Misc. Administrative	1,042	4,186	813	1,370	795	1,775	1,592	1,592	1,592	1,592	1,592	1,592	19,531
73200	Management Fee	30,243	29,515	26,734	27,114	29,034	27,611	28,607	29,023	29,665	28,883	32,928	31,763	351,119
73203	Asset Management Fee	11,625	6,862	7,454	7,798	8,311	8,502	8,880	8,831	9,009	8,879	11,567	9,258	106,976
73600	Telephone Expense	1,199	2,099	1,742	1,562	1,593	1,771	1,568	1,568	1,568	1,568	1,568	1,568	19,374
	Total CAM Administra	44,108	42,662	36,744	37,844	39,734	39,660	40,646	41,014	41,834	40,921	47,654	44,181	497,001
CAM Utilities:														
74500	Electricity	57,361	47,735	58,315	59,987	54,948	51,103	59,458	52,211	60,387	70,145	69,416	73,292	714,358
74510	Water & Sewer	14,640	11,456	8,507	9,368	13,889	9,878	7,049	17,023	7,049	7,049	17,023	7,049	129,981
74520	Gas	1,119	2,331	8,678	8,009	5,777	3,212	2,063	1,587	367	334	3,337	4,580	41,395
	Total CAM Utilities	73,121	61,522	75,501	77,363	74,615	64,193	68,570	70,821	67,803	77,528	89,776	84,921	885,733

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Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
Non-CAM Administrative:														
	Misc Admin Expense	0	0	0	0	0	202	65	65	65	65	65	65	592
83203	Asset Management Fee	0	0	0	0	36,780	6,798	0	0	0	0	0	0	43,578
83400	Legal Expense	15,869	23,714	(205)	12,056	23,079	5,036	1,000	1,000	7,000	6,750	0	3,000	98,299
83415	Professional Svcs	0	55	0	0	0	550	750	1,200	1,800	650	2,400	0	7,405
83700	Bad Debt Expense	5,416	0	0	0	56,800	14,787	0	0	0	0	0	0	77,003
83905	Bank Fees	0	0	0	0	0	0	97	97	97	97	97	97	582
	Total Non-CAM Admins	21,285	23,769	(205)	12,056	116,659	27,373	1,912	2,362	8,962	7,562	2,562	3,162	227,459
Non-CAM Utilities														
84500	Electricity	100	2,355	355	670	295	434	600	600	600	600	600	600	7,808
84510	Water & Sewer	0	0	0	0	0	325	0	0	0	0	0	0	325
84520	Gas	(161)	223	563	1,159	(26)	226	0	0	0	0	0	0	1,983
	Total Non-CAM Utilit	(61)	2,578	918	1,828	268	985	600	600	600	600	600	600	10,117
Non-CAM Repairs & Maintenance														
85640	R & M HVAC	0	0	0	0	330	0	0	0	0	0	0	0	330
85655	R & M Elevators	0	0	0	0	0	1,716	0	0	0	0	0	0	1,716
85910	R & M General	780	(7,960)	2,400	1,438	2,081	460	550	200	320	300	550	320	1,438
	Total Non-CAM Repair	780	(7,960)	2,400	1,438	2,411	2,176	550	200	320	300	550	320	3,485
	Total Non-CAM Exps	22,004	18,387	3,112	15,323	119,339	30,533	3,062	3,162	9,882	8,462	3,712	4,082	241,060
	Total Operating Expe	429,236	417,091	518,553	404,720	488,813	426,845	434,938	441,600	423,469	411,801	436,967	424,396	5,258,427
	Net Operating Income	720,208	639,682	589,624	622,799	701,977	748,591	717,651	721,796	759,753	750,186	863,259	847,388	8,682,915
Owners' Expense:														
74000	Depreciation Expense	162,452	162,452	162,452	162,452	87,373	147,394	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	20,160	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	440,560	444,465	441,319	443,300	440,157	442,124	441,538	5,295,563
	Total Owners' Expense	624,539	621,504	623,362	622,784	547,896	608,114	612,019	608,873	610,854	607,711	609,678	609,093	7,306,427
	Earnings after Interes	95,668	18,179	(33,738)	16	154,081	140,477	105,632	112,923	148,899	142,475	253,581	238,295	1,376,488

Balance Sheet Items:

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Acct. No.	Account Description	October Actual	November Actual	December Actual	January Actual	February Actual	March Actual	April Budget	May Budget	June Budget	July Budget	August Budget	September Budget	Total
<i>Capital & Lease Commissions</i>														
14990	Capital Impr. - Bldg	3,513	12,000	28	0	0	26,700	0	0	0	0	0	0	42,241
19000	Capital Impr - Tenant	0	17,716	19,264	43,436	58,899	84,284	13,247	36,550	44,255	36,488	150,768	6,460	511,367
	Lease Commission	139,093	6,410	10,449	(5,330)	75,424	11,266	8,557	10,480	114,733	73,876	0	4,527	449,484
21508	Accrued Capital	0	(7,705)	41,894	4,106	(46,171)	(29,632)	0	0	0	0	0	0	(37,509)
	Total Capital & Leas	142,606	28,421	71,634	42,211	88,152	92,617	21,804	47,030	158,988	110,364	150,768	10,987	965,582
<i>Prepaid/Delinquent Adjustments:</i>														
	Delq./Prepaid (-) Begi	622,493	584,077	491,867	430,428	435,262	276,373	0	0	0	0	0	0	2,840,500
	Delq. (-)/Prepaid Endin	(584,077)	(491,867)	(430,428)	(435,262)	(276,373)	(125,714)	0	0	0	0	0	0	(2,343,722)
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)	(35,650)	0	0	0	0	0	0	(85,584)
	Net Change Prepaid/D	22,393	99,445	96,289	(127,052)	92,103	115,009	0	0	0	0	0	0	298,186
<i>Change in Assets:</i>														
11400	A/R Other	(16,106)	(15,896)	(15,152)	(24,597)	134,801	(3,173)	0	0	0	0	0	0	59,879
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	2,922	1,640	1,652	1,665	1,677	1,690	1,703	46,415
11325	Prepaid Expenses	(918)	1,969	(2,803)	841	2,006	(5,145)	0	0	0	0	0	0	(4,051)
12400	Prepaid Insurance	7,412	7,412	7,412	7,412	7,412	5,498	0	0	0	0	0	0	42,556
12700	Prepaid Taxes	37,666	37,666	37,666	37,666	37,666	14,128	0	0	0	0	0	0	202,458
13100	Escrow - Taxes	(65,404)	(62,880)	67,594	(62,884)	(62,882)	(62,886)	(62,519)	(62,519)	(62,519)	(62,921)	(62,921)	38,407	(524,337)
13107	Escrow - Taxes (Contra	0	0	0	0	0	32,830	0	0	0	0	0	0	32,830
	Acc Depreciation/Amort	180,989	180,989	180,989	180,989	112,084	167,554	167,557	167,557	167,557	167,557	167,557	167,522	2,008,901
	Net Change in Assets	151,014	153,572	281,536	146,427	237,054	151,729	106,678	106,690	106,703	106,313	106,326	207,632	1,861,671
<i>Change in Liabilities:</i>														
21300	Accrued Interest	2,553	(2,746)	2,253	(245)	(7,512)	6,983	0	0	0	0	0	0	1,285
21500	Accrued Expense	17,251	(5,912)	(56,012)	88,832	(66,593)	(129,273)	0	0	0	0	0	0	(151,706)
21570	Accrued Real Estate Ta	58,919	67,055	67,056	67,028	67,048	(91,070)	0	0	0	0	0	0	236,036
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	Unrefundable 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	(2,198)	0	0	0	0	0	0	11,785
	Notes Payable	(87,385)	(85,412)	(88,347)	(86,387)	(86,864)	(94,689)	(83,636)	(86,677)	(84,589)	(87,625)	(85,551)	(86,931)	(1,044,094)
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)	(329,675)	(103,169)	(106,315)	(104,333)	(107,476)	(105,509)	(106,996)	(1,186,447)
<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)

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	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)
	Total Balance Sheet	(132,891)	106,399	103,535	(87,459)	(73,857)	(220,554)	(93,296)	(114,655)	(221,619)	(176,527)	(225,951)	89,648	(1,047,227)
	Cash Flow	(37,223)	124,578	69,797	(87,443)	80,224	(80,077)	12,336	(1,733)	(72,721)	(34,052)	27,630	327,943	329,261