

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In Re:) Chapter 11
)
COLTS RUN, L.L.C.,) No. 10-18071
an Illinois limited liability company) Hon. Judge Pamela Hollis
)
Debtor/Debtor-in-Possession.)

SECOND ORDER AMENDING FOURTH INTERIM
CASH COLLATERAL ORDER

On September 14, 2010, the Debtor's Motion for Authority to Use Cash Collateral (Docket # 5) came on for hearing, and the Court having considered such motion and, and having heard the arguments and statements of counsel, and being fully advised in the premises, IT IS ORDERED THAT, The *Fourth Interim Order Authorizing Debtor To: (A) Use Cash Collateral; And (B) Grant Certain Liens and Provide Adequate Protection And Other Relief to PNC* (Docket # 57) will remain in effect, except that (a) Exhibit A to this order will be the "Budget" as defined in such Fourth Interim Order in lieu of Exhibit A to that order, (b) the last sentence of paragraph 1 of such Fourth Interim Order is deleted, (c) in paragraph 9 of such Fourth Interim Order the date "September 14, 2010," is deleted and replaced with "December 2, 2010, at 11:00 am," and the date "September 11, 2010" is deleted and replaced with "November 29, 2010," and (d) paragraph 10 of such Fourth Interim Order is deleted.

SO ORDERED.

SEP 23 2010

Dated: ~~September~~ __, 2010.



Hon. Judge Pamela Hollis

Date: 9/21/2010 2:44 PM

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Collis Run, LLC Cash Flow Budget		FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
Week ending:		PR 25-Sep	2-Oct	PR 9-Oct	16-Oct	PR 23-Oct	30-Oct	PR 6-Nov	13-Nov	PR 20-Nov	27-Nov	PR 4-Dec	11-Dec	PR 18-Dec		
Receipts	Rent	10,000	100,000	60,000	20,000	20,000	15,000	140,000	40,000	20,000	15,000	140,000	40,000	15,000		
Total Receipts		10,000	100,000	60,000	20,000	20,000	15,000	140,000	40,000	20,000	15,000	140,000	40,000	15,000		
Payments																
OPERATING EXPENSES																
44000-000 PAYROLL AND BENEFITS																
44500-000	Management Salaries	3,246		3,246		3,246		3,246		3,246		3,246		3,246		
44510-000	Payroll Allocations(Mgr)	(892)		(892)		(892)		(892)		(892)		(892)		(892)		
44520-000	Assistant Manager															
44540-000	Office/Leasing Wages	2,160		2,160		2,160		2,160		2,160		2,160		2,160		
44550-000	Outside Labor	2,592		2,592		2,592		2,592		2,592		2,592		2,592		
44555-000	Regional Maintenance Wages															
44556-000	Regional Maintenance Allocations	228		228		228		228		228		228		228		
44560-000	Maintenance Supervisor Wages	1,400		1,400		1,400		1,400		1,400		1,400		1,400		
44570-000	Maintenance/Grounds Wages	1,120		1,120		1,120		1,120		1,120		1,120		1,120		
44610-000	Payroll Allocations(Painting)															
44613-000	Leasing Commission	500		500		500		500		500		500		500		
44617-000	Renewal Bonus	400		400		400		400		400		400		400		
44620-000	Employee Rent Discounts	726		726		726		726		726		726		726		
44630-000	Taxes and Benefits	821		821		821		821		821		821		821		
44640-000	Health Insurance		1,844					1,844				1,844				
44640-000	Health Insurance (employee)	(190)		(190)		(190)		(190)		(190)		(190)		(190)		
44650-000	Workers Compensation	286		286		286		286		286		286		286		
44699-000	TOTAL PAYROLL AND BENEFITS	12,397	1,844	12,111	0	12,397	0	12,855	0	12,397	0	12,855	0	12,397		
54000-000 GENERAL AND ADMINISTRATIVE																
55100-000	Answering Service				130				130						130	
55120-000	Automobile Expense															990
55140-000	Bank Service Charges	200					200				200					600
55160-000	Cable/Internet															0
55180-000	Computer License Fees		50		105			50		105		50		105		465
55200-000	Computer - Maintenance															0
55220-000	Copier Lease					186				186				186		288
55240-000	Copies, Printing and Forms				150				150					150		450
55260-000	Credit Report Processing			500				500				500				1,500
55270-000	Furniture Rental - Residents				750				750				750			2,250
55310-000	Gate Card Refund				50				50					50		150
55320-000	Late Fees															0
55340-000	Legal & Professional			500										500		1,500
55360-000	Licenses and Permits															0
55380-000	Meals				100						100					200
55400-000	Membership Dues															0
55420-000	Mileage Reimbursement				75				75					75		225
55440-000	Miscellaneous															0
55480-000	Monitoring Fees															0

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Week ending:		PR 25-Sep	2-Oct	PR 9-Oct	16-Oct	PR 23-Oct	30-Oct	PR 6-Nov	13-Nov	PR 20-Nov	27-Nov	PR 4-Dec	11-Dec	PR 18-Dec				
55500-000	Office Supplies				225				225					225				675
55520-000	Payroll Processing	75		75		75		75		75		75		75				825
55540-000	Postage and Delivery				50				50									150
55560-000	Professional Development																	0
55580-000	Recruiting																	0
55600-000	Telephone	500					500				500							1,500
55610-000	Telephone - Mobile	225					225				225							675
55620-000	Travel																	0
55640-000	Uniforms																	0
55690-000	Other																	0
55698-000	TOTAL GENERAL AND ADMINISTRATIVE	1,000	50	1,075	1,635	261	925	625	1,930	365	1,025	625	750	1,544				11,813
65000-000	ADVERTISING AND PROMOTION																	
66010-000	Advertising - Apartment Finder				871				871									871
66030-000	Advertising - Apartment Guide				800				800									2,400
66050-000	Advertising - Apartments.com				463				463									1,389
66070-000	Advertising - ForRent Magazine				1,069				1,069									3,207
66090-000	Advertising - Move.com																	0
66150-000	Advertising - OnHoldUSA				120				120									360
66210-000	Advertising - Rent.com				389				389									1,167
66230-000	Advertising - Rental Guide																	0
66270-000	Brochures																	0
66290-000	Holiday Supplies	800						500										1,300
66310-000	Promotional Items				500				500									1,500
66330-000	Public Relations				100				100									300
66350-000	Referral Fees - Other		500		500				500			500		500				2,000
66370-000	Referral Fees - Realtor																	0
66390-000	Referral Fees - Resident		1,000		1,000				1,000			1,000		1,000				4,000
66410-000	Renewal Incentive																	0
66430-000	Resident Functions					1,500					1,500							3,000
66450-000	Website Hosting																	0
66598-000	TOTAL ADVERTISING AND PROMOTION	800	1,500	0	5,812	1,500	1,500	500	5,812	1,500	1,500	0	1,500	7,312				29,234
70000-000	UTILITIES																	
70010-000	Alarm Line Service																	0
70030-000	Cable			800					800				800					2,400
70050-000	Electricity - Common			1,200					1,200				1,200					3,600
70070-000	Electricity - Vacant			600					600				600					1,800
70090-000	Electricity - Other			700					700				700					2,100
70110-000	Gas - Common			750					750				750					2,250
70130-000	Gas - Vacant			800					800				800					2,400
70150-000	Gas - Other			800					800				800					2,400
70170-000	Internet			600					600				600					1,800
70190-000	Trash Equipment Rental			574					574				574					1,722
70210-000	Trash Removal			435					435				435					1,305
70250-000	Water / Sewer					11,215					11,215							33,645
70298-000	TOTAL UTILITIES	0	0	7,259	11,215	0	0	0	7,259	11,215	0	0	7,259	11,215				55,442
79998-000	BUILDING MAINTENANCE																	

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Week ending:		PR 25-Sep	2-Oct	PR 9-Oct	16-Oct	PR 23-Oct	30-Oct	PR 6-Nov	13-Nov	PR 20-Nov	27-Nov	PR 4-Dec	11-Dec	PR 18-Dec	
80020-000	Alarm Systems				117				117				117		351
80040-000	Appliances - Repairs														0
80050-000	Appliances - Supplies				50				50				50		150
80080-000	Cleaning				700				700				700		2,100
80100-000	Electric - Repairs														0
80110-000	Electric - Supplies				200				200				200		600
80190-000	Exterminating				240				240				240		720
80210-000	Fireplaces				50				50				50		150
80230-000	Glass / Screen Repairs														0
80250-000	Hardware and Supplies				300				300				300		900
80270-000	HVAC - Repairs				100				100				100		300
80280-000	HVAC - Supplies				150				150				150		450
80300-000	Inspections														0
80320-000	Janitorial Supplies				200				200				200		600
80340-000	Plumbing - Repairs				100				100				100		300
80350-000	Plumbing - Supplies				100				100				100		300
80380-000	Pressure Washing - Contract			16,500											16,500
80400-000	Window Washing														0
80498-000	TOTAL BUILDING MAINTENANCE	0	0	16,500	2,307	0	0	0	2,307	0	0	0	2,307	0	28,421
80499-000	GROUNDS MAINTENANCE														
80540-000	Equipment - Maintenance				50				50				50		150
80560-000	Equipment - Operations				350				350				350		1,050
80580-000	Gate Repair														0
80600-000	Irrigation System														0
80640-000	Landscape - Contract						6,825				4,450			2,450	13,725
80660-000	Landscape - Supplies														0
80680-000	Pool - Contract	700													700
80700-000	Pool - Supplies														0
80740-000	Snow Removal - Supplies							6,500					6,500		13,000
80798-000	TOTAL GROUNDS MAINTENANCE	700	0	0	400	0	6,825	6,500	400	0	4,450	0	6,900	2,450	26,825
80999-000	RENEWAL EXPENSE														
81020-000	Carpet Cleaning and Repair	200			200				200				200		800
81060-000	Painting				300				300				300		900
81998-000	TOTAL RENEWAL EXPENSE	200	0	0	500	0	0	0	500	0	0	0	500	0	1,700
81999-000	TURNOVER EXPENSE														
82020-000	Carpet Cleaning	500		500		500		500		500		500		500	3,500
82040-000	Carpet Repair		100						100					100	300
82060-000	Cleaning - Contract		750		750		750		750		750		750		4,500
82080-000	Cleaning - Materials					300						300			900
82120-000	Paint - Supplies		1,000					1,000					1,000		3,000
82140-000	Paint - Contract	4,000			4,000			4,000		4,000			4,000	4,000	20,000
82198-000	TOTAL TURNOVER EXPENSE	4,500	1,850	500	4,750	800	750	5,500	850	500	4,750	800	1,750	4,800	23,800
89999-000	OTHER OPERATING EXPENSES														
90025-000	Accounting Fees												10,000		10,000
90050-000	Management Fees			6,350				6,350							12,700

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Week ending:		PR 25-Sep	2-Oct	PR 9-Oct	16-Oct	PR 23-Oct	30-Oct	PR 6-Nov	13-Nov	PR 20-Nov	27-Nov	PR 4-Dec	11-Dec	PR 18-Dec	25-Dec
90200-000	Insurance - Auto	165				165				165				165	
90250-000	Insurance - Package	2,855				2,855				2,855				2,855	
90500-000	Real Estate Taxes													204,000	
00000-000	TOTAL OTHER OPERATING EXPENSES	3,020	0	6,350	0	3,020	0	6,350	0	3,020	0	6,350	10,000	207,820	244,150
92500-000	Mortgage Interest Expense	39,641				39,641				39,641				39,641	
99900-000	TOTAL OTHER INCOME/EXPENSES	39,641	0	0	0	39,641	0	0	0	39,641	0	0	0	39,641	158,964
NECESSARY CAPITAL EXPENDITURES															
14000-000 FIXED ASSETS															
15020-000	Landscape Improvements														
15050-000	Equipment														
15070-000	Furniture	4,800													
15090-000	Golf Carts														
15110-000	Tools														
15120-000	Transportation Vehicle														
	TOTAL MISCELLANEOUS FIXED ASSETS	4,800	0	0	0	0	0	0	0	0	0	0	0	0	4,800
15140-000 BUILDING IMPROVEMENTS															
15150-000	Back Flows														
15160-000	Balconies														
15190-000	Electric														
15200-000	Fire Extinguishers														
15230-000	Gutter & Downspouts														
15260-000	HVAC														
15270-000	Lighting														
15280-000	Other (Awnings)														
15290-000	Painting		3,000												
15300-000	Patio Doors														
15320-000	Plumbing														
15330-000	Roofs														
15340-000	Screens														
15350-000	Stairs / Breezeways														
15360-000	Tile														
	TOTAL BUILDING IMPROVEMENTS	0	3,000	0	0	0	0	0	0	0	0	0	0	0	3,000
15370-000 EXTERIOR IMPROVEMENTS															
15410-000	Garage Doors				1,000										
15420-000	Garages														
15430-000	Gates														
15440-000	Irrigation														
15460-000	Painting														
15470-000	Parking Lots														
15480-000	Playground														
15490-000	Seal Coating														
15500-000	Sidewalks														
15510-000	Signage							5,000							
15530-000	Trash Areas														
15540-000	Wells														

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Week ending:		PR 25-Sep	2-Oct	PR 9-Oct	16-Oct	PR 23-Oct	30-Oct	PR 6-Nov	13-Nov	PR 20-Nov	27-Nov	PR 4-Dec	11-Dec	PR 18-Dec		
15558-000	TOTAL EXTERIOR IMPROVEMENTS	0	0	0	1,000	0	0	5,000	0	0	0	0	0	0	0	6,000
15559-000	UNIT IMPROVEMENTS															
15570-000	Blinds				250						250					500
15580-000	Cabinets															0
15590-000	Carpet		4,000		5,000			4,000			5,000				4,000	22,000
15600-000	Ceiling Fans		50													50
15610-000	Electric				150						150					300
15630-000	Hardware / Doors				150						150					300
15640-000	Hot Water Heaters				800						800					1,600
15650-000	HVAC				1,200						1,200					2,400
15660-000	Lighting							8,000								8,000
15665-000	Other Unit Improvements				100						100					200
15670-000	Plumbing				700						700					1,400
15680-000	Tile				500						500					1,000
15690-000	Vinyl				1,200						1,200					2,400
15710-000	Walls	50				50						50				150
15728-000	TOTAL UNIT IMPROVEMENTS	50	4,050	0	10,050	50	0	12,000	0	0	10,050	50	0	4,000		40,300
15729-000	APPLIANCES															
15740-000	Dishwasher			300												300
15750-000	Dryer			350												350
15760-000	Exhaust Fan															0
15770-000	Garbage Disposal					60			60					60		180
15780-000	Microwave						300					300				600
15790-000	Appliance Parts					100			100							200
15800-000	Range					450							100			550
15820-000	Refridgerator						500									500
15830-000	Washer						350									350
15848-000	TOTAL APPLIANCES	0	0	650	0	610	1,150	0	180	0	0	300	100			2,290
15849-000	COMMON AREA															
15860-000	Business Center															0
15870-000	Clubhouse				4,820											4,820
15880-000	Fitness Center															0
15890-000	Pool															0
15900-000	Pool Equipment															0
15928-000	COMMON AREA	0	0	0	4,820	0	0	0	0	0	0	0	0	0	0	4,820
15929-000	MARKETING DEVELOPMENT															
15940-000	Ads															0
15950-000	Brochures															0
15970-000	Stationary															0
15978-000	MARKETING DEVELOPMENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VENDOR SECURITY DEPOSITS																
17000-000	Vendor Security Deposits															0
LOAN PAYABLES																

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Week ending:		PR		PR		PR		PR		PR		PR		PR		
		25-Sep	2-Oct	9-Oct	16-Oct	23-Oct	30-Oct	6-Nov	13-Nov	20-Nov	27-Nov	4-Dec	11-Dec	18-Dec		
25310-000	Loan Payable - GMAC	585				585				585				585		2,340
	Fund Security Deposit Payable Account															7
	US Trustee Fees			4,875												4,875
	Reserve for Real Estate Taxes	42,000			54,000				54,000				54,000	(204,000)		7
	Non-cash payroll allocation adjustment	892		892		892		892		892		892		892		3,568
	Total Payments	110,585	12,284	50,212	96,489	59,756	11,150	51,322	73,218	70,116	21,776	22,872	85,126	87,858		723,878
	Cashflow Surplus/Deficit (-)	(100,585)	87,705	9,788	(76,489)	(39,756)	3,850	88,678	(33,218)	(50,116)	(6,775)	117,028	(45,126)	(72,658)		(117,878)
	Opening Cash Balance	253,561	152,976	240,682	250,470	173,981	134,225	138,075	226,753	193,535	143,419	136,644	253,672	208,546		253,561
	actual															
	Closing Cash Balance	152,976	240,682	250,470	173,981	134,225	138,075	226,753	193,535	143,419	136,644	253,672	208,546	135,888		152,976