

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:)
Colts Run, L.L.C.,)
an Illinois Limited Liability Company,)
)
)
)
)
Debtor(s))

BK No.: 10-18071

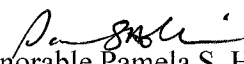
Chapter: 11
Honorable Pamela S. Hollis

**FIFTH ORDER AMENDING FOURTH
INTERIM CASH COLLATERAL ORDER**

On May 12, 2011, the Debtor's Motion for Authority to Use Cash Collateral (Docket #5) came on for hearing, and the Court having considered such motion and, having heard arguments and statements of counsel, and being fully advised in the premises.

IT IS HEREBY 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 "August 18, 2011 at 10:30", and the date "September 11, 2010" is deleted and replaced with "August 15, 2011", and (d) paragraph 10 of such Fourth Interim Order is deleted.

Enter:


Honorable Pamela S. Hollis

United States Bankruptcy Judge

Dated: **MAY 12 2011**

Prepared by counsel of Movant:

Ronald Barliant, Esq.
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Colts Run, LLC Cash Flow Budget													
Week ending:	FORECAST		FORECAST		FORECAST		FORECAST		FORECAST		FORECAST		Totals
	28-May	PR	4-Jun	PR	11-Jun	PR	18-Jun	PR	25-Jun	PR	2-Jul	PR	
Receipts	Rent	10,000	170,000	20,000	10,000	10,000	10,000	110,000	80,000	10,000	10,000	5,000	645,000
Total Receipts		10,000	170,000	20,000	10,000	10,000	10,000	110,000	80,000	10,000	10,000	5,000	645,000
Payments													
OPERATING EXPENSES													
PAYROLL AND BENEFITS													
44500-000	Management Salaries		3,246				3,246				3,246		19,476
44510-000	Payroll Allocations(Mgr)		(892)				(892)				(892)		(5,352)
44520-000	Assistant Manager												0
44540-000	Office/Leasing Wages		2,160				2,160				2,160		12,960
44550-000	Outside Labor		2,592				2,592				2,592		15,552
44555-000	Regional Maintenance Wages												0
44556-000	Regional Maintenance Allocations												0
44560-000	Maintenance Supervisor Wages		1,500				1,500				1,500		9,000
44570-000	Maintenance/Grounds Wages		1,200				1,200				1,200		7,200
44610-000	Payroll Allocations(Printing)												0
44613-000	Leasing Commission		800				800				800		5,150
44617-000	Renewal Bonus		750				750				750		4,500
44620-000	Employee Rent Discounts												0
44630-000	Taxes and Benefits		990				990				990		5,940
44640-000	Health Insurance		1,800				1,800				1,800		5,400
44640-000	Health Insurance (employee)		(237)				(237)				(237)		(1,422)
44650-000	Workers Compensation												0
44698-000	TOTAL PAYROLL AND BENEFITS	0	13,909	0	12,109	0	13,959	0	12,209	0	14,009	0	78,404
GENERAL AND ADMINISTRATIVE													
54999-000	GENERAL AND ADMINISTRATIVE												
55100-000	Answering Service			130							130		390
55120-000	Automobile Expense												0
55140-000	Bank Service Charges					150							450
55160-000	Cable/Internet		50										0
55180-000	Computer License Fees				130						130		540
55200-000	Computer - Maintenance			100									200
55220-000	Copier Lease				186						186		558
55240-000	Copies, Printing and Forms				150						150		450
55260-000	Credit Report Processing		700										2,100
55270-000	Furniture Rental - Residents				1,600						1,600		4,800
55310-000	Gate Card Refund												0
55320-000	Late Fees												0
55340-000	Legal & Professional			500							500		1,500
55360-000	Licenses and Permits												0
55380-000	Meals			100							100		300
55400-000	Membership Dues												0
55420-000	Mileage Reimbursement			100							100		300
55440-000	Miscellaneous												0
55480-000	Monitoring Fees												0

Celis Run, LLC
Cash Flow Budget

FORECAST														
Week ending:	28-May	PR 4-Jun	FORECAST 11-Jun	PR 18-Jun	FORECAST 25-Jun	PR 2-Jul	FORECAST 9-Jul	PR 16-Jul	FORECAST 23-Jul	PR 30-Jul	FORECAST 6-Aug	PR 13-Aug	FORECAST 20-Aug	Totals
55500-000	Office Supplies		300				300				300			900
55520-000	Payroll Processing			75				75				75		225
55540-000	Postage and Delivery			150				150				150		450
55560-000	Professional Development	75	75	100			75	100			75	100		600
55580-000	Recruiting													0
55600-000	Telephone				600				600					1,800
55610-000	Telephone - Mobile	600			225				225					675
55620-000	Travel	225												0
55640-000	Uniforms												1,000	1,000
55690-000	Other													0
55698-000	TOTAL GENERAL AND ADMINISTRATIVE	900	750	1,305	2,391	975	50	1,175	3,121	1,075	0	1,225	2,991	17,238
65999-000	ADVERTISING AND PROMOTION													
66010-000	Advertising - Apartment Finder				871				871				871	2,613
66030-000	Advertising - Apartment Guide				750				750				750	2,250
66050-000	Advertising - Apartments.com				410				410				410	1,230
66070-000	Advertising - ForRent Magazine				975				975				975	2,925
66090-000	Advertising - Move.com													0
66150-000	Advertising - OnHoldUSA							120					120	120
66210-000	Advertising - Rent.com		389			389		389			389		1,556	1,556
66230-000	Advertising - Rental Guide													0
66270-000	Brochures													0
66290-000	Holiday Supplies													0
66310-000	Promotional Items		500								500			1,500
66330-000	Public Relations		300	75							100		75	725
66350-000	Referral Fees - Other	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	4,000
66410-000	Renewal Incentive													0
66430-000	Resident Functions			500	1,500		2,500					1,500		6,000
66450-000	Website Hosting				50			50				50		150
66598-000	TOTAL ADVERTISING AND PROMOTION	1,500	1,189	575	4,556	1,889	600	2,575	559	4,506	0	989	1,625	25,069
69999-000	UTILITIES													
70010-000	Alarm Line Service													
70030-000	Cable		550											1,650
70050-000	Electricity - Common	850			1,000				1,000				1,000	3,850
70070-000	Electricity - Vacant	450			450				450				450	1,800
70090-000	Electricity - Other	800			800				800				800	3,200
70110-000	Gas - Common	200			200				200				200	800
70130-000	Gas - Vacant	400			400				400				400	1,600
70150-000	Gas - Other	800			500				500				500	2,300
70170-000	Internet		500											1,500
70190-000	Trash Equipment Rental			620								620		1,860
70210-000	Trash Removal				450				450				450	1,350
70250-000	Water / Sewer			13,500				13,500						40,500
70398-000	TOTAL UTILITIES	3,500	1,050	14,120	450	3,350	1,050	620	13,500	3,800	0	1,050	14,120	60,410
79999-000	BUILDING MAINTENANCE													

Colts Run, LLC														
Cash Flow Budget														
	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
Week ending:	28-May	PR 4-Jun	11-Jun	PR 18-Jun	25-Jun	PR 2-Jul	9-Jul	PR 16-Jul	23-Jul	PR 30-Jul	6-Aug	PR 13-Aug	20-Aug	Totals
80020-000	Alarm Systems							130						130
80040-000	Appliances - Repairs													0
80050-000	Appliances - Supplies	150			150				150				150	600
80080-000	Cleaning	550			550				550				550	2,200
80100-000	Electric - Repairs		300			300				300			300	900
80110-000	Electric - Supplies		300			300				300			300	900
80190-000	Exterminating		300			300				300			300	900
80210-000	Fireplaces				100			100				100		300
80230-000	Glass / Screen Repairs		150			150					150			450
80250-000	Hardware and Supplies		500			500					500			1,500
80270-000	HVAC - Repairs			200			200					200		600
80280-000	HVAC - Supplies			500			500					500		1,500
80300-000	Inspections													0
80320-000	Janitorial Supplies		200			200					200			600
80340-000	Plumbing - Repairs		100			100					100			300
80350-000	Plumbing - Supplies			200			200					200		600
80380-000	Pressure Washing - Contract													0
80400-000	Window Washing													0
80498-000	TOTAL BUILDING MAINTENANCE	700	1,850	900	100	700	1,850	230	700	0	1,850	1,000	700	11,480
80499-000	GROUNDS MAINTENANCE													
80540-000	Equipment - Maintenance		100			100					100			300
80560-000	Equipment - Operations			250			250					250		750
80580-000	Gate Repair			250			250					250		750
80600-000	Irrigation System				300									300
80640-000	Landscape - Contract		4,590			4,590				4,590				13,770
80660-000	Landscape - Supplies	1,100												1,100
80680-000	Pool - Contract								1,000					0
80700-000	Pool - Supplies	800			1,000				1,000				1,000	3,800
80740-000	Snow Removal - Supplies													0
80798-000	TOTAL GROUNDS MAINTENANCE	1,900	4,690	500	300	1,000	4,690	500	0	1,000	4,590	100	500	20,770
80999-000	RENEWAL EXPENSE													
81020-000	Carpet Cleaning and Repair			200				200				200		600
81060-000	Painting			300				300				300		900
81998-000	TOTAL RENEWAL EXPENSE	0	0	500	0	0	0	500	0	0	0	500	0	1,500
81999-000	TURNOVER EXPENSE													
82020-000	Carpet Cleaning		500		500				500				500	3,000
82040-000	Carpet Repair				100			100					100	300
82060-000	Cleaning - Contract		750		750		750			750				3,750
82080-000	Cleaning - Materials		300			300					300			900
82120-000	Paint - Supplies			2,000				2,000						6,000
82140-000	Paint - Contract		5,000		5,000		5,000			5,000				25,000
82198-000	TOTAL TURNOVER EXPENSE	0	6,550	2,000	600	5,750	800	5,750	2,100	500	5,750	2,800	5,850	38,950
89999-000	OTHER OPERATING EXPENSES													
90025-000	Accounting Fees		6,450											0
90050-000	Management Fees					6,450					6,450			19,350

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Colts Run, LLC Cash Flow Budget														
	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	
Week ending:	28-May	PR 4-Jun	11-Jun	PR 18-Jun	25-Jun	PR 2-Jul	9-Jul	PR 16-Jul	23-Jul	PR 30-Jul	6-Aug	PR 13-Aug	20-Aug	Totals
90200-000 Insurance - Auto														0
90250-000 Insurance - Package														0
90500-000 Real Estate Taxes														0
90998-000 TOTAL OTHER OPERATING EXPENSES	0	6,450	0	0	0	6,450	0	0	0	0	6,450	0	0	19,350
92500-000 Mortgage Interest Expense					39,641				39,641				39,641	118,923
99900-000 TOTAL OTHER INCOME/EXPENSES	0	0	0	0	39,641	0	0	0	39,641	0	0	0	39,641	118,923
NECESSARY CAPITAL EXPENDITURES														
14999-000 FIXED ASSETS														
15020-000 Landscape Improvements		3,800	6,600											10,400
15050-000 Equipment	2,500													2,500
15070-000 Furniture				3,000										3,000
15090-000 Golf Carts	1,500													1,500
15110-000 Tools														0
15120-000 Transportation Vehicle														0
TOTAL MISCELLANEOUS FIXED ASSETS	4,000	3,800	6,600	3,000	0	0	0	0	0	0	0	0	0	17,400
15149-000 BUILDING IMPROVEMENTS														
15150-000 Back Flows														0
15160-000 Balconies														0
15190-000 Electric														0
15200-000 Fire Extinguishers														0
15230-000 Gutter & Downspouts														0
15260-000 HVAC														0
15270-000 Lighting		5,000		3,000										8,000
15280-000 Other (Awnings)														0
15290-000 Painting														0
15300-000 Patio Doors														0
15320-000 Plumbing														0
15330-000 Roofs														0
15340-000 Screens														0
15350-000 Stairs / Breezeways														0
15360-000 Tile														0
15378-000 TOTAL BUILDING IMPROVEMENTS	0	5,000	0	3,000	0	0	0	0	0	0	0	0	0	8,000
15379-000 EXTERIOR IMPROVEMENTS														
15410-000 Garage Doors														0
15420-000 Garages														0
15430-000 Gates														0
15440-000 Irrigation														0
15460-000 Painting														0
15470-000 Parking Lots			5,000											5,000
15480-000 Playground														0
15490-000 Seal Coating														0
15500-000 Sidewalks	3,500							8,000						3,500
15510-000 Signage			8,000											16,000
15530-000 Trash Areas														0
15540-000 Wells														0

Colts Run, LLC
Cash Flow Budget

		FORECAST		FORECAST		FORECAST		FORECAST		FORECAST		FORECAST		FORECAST		FORECAST		FORECAST	
Week ending:		28-May	PR 4-Jun	11-Jun	PR 18-Jun	25-Jun	PR 2-Jul	9-Jul	PR 16-Jul	23-Jul	PR 30-Jul	6-Aug	PR 13-Aug	20-Aug	Totals				
15558-000	TOTAL EXTERIOR IMPROVEMENTS	3,500	0	13,000	0	0	0	0	8,000	0	0	0	0	0	24,500				
15559-000	UNIT IMPROVEMENTS																		
15570-000	Blinds		500				500					500			1,500				
15580-000	Cabinets			250				250					250		750				
15590-000	Carpet		2,500		2,500		2,500			2,500		2,500		2,500	15,000				
15600-000	Ceiling Fans		100				100					100			300				
15610-000	Electric	150			150				150				150		600				
15630-000	Hardware / Doors	300			300				300				300		1,200				
15640-000	Hot Water Heaters	1,000			1,000				1,000				1,000		4,000				
15650-000	HVAC	1,500			1,500				1,500				1,500		6,000				
15660-000	Lighting	200		8,000	200				200				200		8,800				
15665-000	Other Unit Improvements		100		100				100				100		400				
15670-000	Plumbing		700		700				700				700		2,800				
15680-000	Tile		500		500				500				500		2,000				
15690-000	Vinyl		700		700					700				700	4,200				
15710-000	Walls														0				
15728-000	TOTAL UNIT IMPROVEMENTS	4,450	3,800	8,250	7,650	0	3,800	250	4,450	3,200	0	3,800	4,700	3,200	47,550				
15729-000	APPLIANCES																		
15740-000	Dishwasher		300				300								900				
15750-000	Dryer		300				300								900				
15760-000	Exhaust Fan	100				100				100					300				
15770-000	Garbage Disposal		100				100								300				
15780-000	Microwave	300				300				300					1,200				
15790-000	Appliance Parts	100				100				100					400				
15800-000	Range		500				500								1,500				
15820-000	Refrigerator	550				550				500					2,150				
15830-000	Washer		300				300								900				
15848-000	TOTAL APPLIANCES	1,050	1,500	0	0	1,050	1,500	0	0	1,000	1,500	0	0	950	8,550				
15849-000	COMMON AREA																		
15860-000	Business Center														0				
15870-000	Clubhouse			15,000	6,000										21,000				
15880-000	Fitness Center														0				
15890-000	Pool														0				
15900-000	Pool Equipment	1,500													1,500				
15928-000	COMMON AREA	1,500	0	15,000	6,000	0	0	0	0	0	0	0	0	0	22,500				
15929-000	MARKETING DEVELOPMENT																		
15940-000	Ads														0				
15950-000	Brochures														0				
15970-000	Stationary			800											800				
15978-000	MARKETING DEVELOPMENT	0	0	800	0	0	0	0	0	0	0	0	0	0	800				
VENDOR SECURITY DEPOSITS																			
17000-000	Vendor Security Deposits														0				
LOAN PAYABLES																			

Page 6 of 12