

Pacific Palms Owners Association  
BALANCE SHEET  
for the period ending December 31, 2008

	ASSETS	
102	Checking	7,176.47
114	Accounts Receivable	-200.00
	Total Assets	\$6,976.47
	RESERVES	
310	Capital	11,335.94
===	Prior Retained Earnings	-4,369.66
---	Net since 10/01/08	10.19
	Total Reserves	\$6,976.47

Prepared on January 14, 2009 by Management.  
Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

Pacific Palms Owners Association  
INCOME STATEMENT  
for the period October 1, 2008 to December 31, 2008

	REVENUE	
402	Assessments	3,000.00
	EXPENDITURES	
693	Gas & Electric	309.45
702	Insurance	1,170.40
716	Management Fees	375.00
725	Office Expenses & Misc.	30.82
789	Trash	231.48
797	Water and Sewer	712.66
804	Gardening-Landscaping	160.00
	Total Expenditures	\$2,989.81
	NET to RESERVES	\$10.19

Prepared on January 14, 2009 by Management.  
Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

Pacific Palms Owners Association  
 BUDGET COMPARISON  
 for the period January 1, 2008 to December 31, 2008

	Actual	Budget	Variance
REVENUE			
402 Assessments	12,000	12,000	
EXPENDITURES			
693 Gas & Electric	1,587	1,600	1% better
702 Insurance	2,894	2,700	7% worse
712 Legal and Professional	200	200	
716 Management Fees	1,500	1,500	
725 Office Expenses & Misc.	139	250	44% better
730 Licenses, Fees	35	50	30% better
754 Repairs & Maintenance	416	1,500	72% better
789 Trash	921	500	84% worse
797 Water and Sewer	2,046	2,500	18% better
804 Gardening-Landscaping	480	500	4% better
Total Expenditures	\$10,218	\$11,300	10% better
NET to RESERVES	\$1,782	\$700	

Prepared on January 14, 2009 by Management.  
 Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

PACIFIC PALMS  
A/R Reconciliation Report  
as of 12/31/08

Account	Owed	Pd in Adv	Adj	Journal Page
1		200.00		
1			200.00	Folio 1980
4		200.00		
G/L Total:	0.00	-400.00	+200.00 =	\$-200.00
A/R Total:	0.00	-400.00 =	\$-400.00	

Each owner payment to Pacific Palms is posted to the owner's account with the date of its receipt. The date used for financial statements and general ledgers, however, is the date of deposit to the bank. Sometimes these two dates are not the same. In order to reconcile owner statements to the financial statements, an adjustment is needed for any check that was outstanding (in-transit to the bank) on the date of this report: 12/31/08. This report prepared on 01/14/09.

LEDGER ACCOUNT for PACIFIC PALMS OWNERS ASSOCIATION  
for the period 12/01/08 to 12/31/08; prepared 01/14/09; page 1

Date	Description	Folio	Check	Contra	Amount
102 Checking					
11/30/08	balance forward				7218.41
12/02/08	Jose Naranjo	1972	611	804	-40.00
12/02/08	City Treasurer	1973	612	797	-356.33
12/02/08	Allied Waste	1974	613	789	-76.20
12/02/08	HCE	1975	614	716	-125.00
12/05/08	Deposit	1967		114	600.00
12/08/08	SDG&E	1976	615	693	-104.07
12/11/08	H.C.E.	1981	616	745	-7.74
12/17/08	Deposit	1978		114	200.00
12/19/08	Allstate	1982	617	702	-292.60
12/22/08	Jose Naranjo	1983	618	804	-40.00
12/30/08	Deposit	1979		114	200.00
Total for Account 102 (-41.94 since 12/01)					7176.47

+ 40.00  

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7216.47

0/5 chk  
# 618 40.00





**CALIFORNIA BANK**  
TRUST

P.O. Box 489, Lawndale, CA 90260-0489

**Statement of Accounts**

Page 1 of 1

This Statement: December 31, 2008

Last Statement: November 28, 2008

Account 2080113671

**DIRECT INQUIRIES TO:**

Customer Service 1 (800) 400-6080

0062780

001406-02 104 01 15 0019 40000

PACIFIC PALMS HOA  
C/O HILLTOP COMMUNITY EXECUTIVES  
PO BOX 34398-205  
SAN DIEGO CA 92163

Hillcrest  
3737 Fifth Avenue  
San Diego, CA 92103-4217  
(619) 299-9700

**SUMMARY OF ACCOUNT BALANCE**

Account Type	Account Number	Checking/Savings Ending Balance	Outstanding Balances Owed
Business Basics	2080113671	\$7,216.47	

**BUSINESS BASICS 2080113671**

104 8

Previous Balance	Deposits/Credits	Charges/Debits	Checks Processed	Ending Balance
7,700.83	1,000.00	370.09	1,114.27	7,216.47

**3 DEPOSITS/CREDITS**

Date	Amount	Description
12/05	600.00	DEPOSIT 5338144044
12/17	200.00	DEPOSIT 5338117370
12/30	200.00	DEPOSIT 5338126992

**4 CHARGES/DEBITS**

Date	Amount	Description
12/01	77.02	ALLIED WASTE SVC CHECK 1609 REF # 021000020579902 1102162748
12/02	112.80	SDG&E ARC PYMT 1608 REF # 122000495458365 1102144889
12/12	76.20	ALLIED WASTE SVC CHECK 1613 REF # 021000026899359 1101735030
12/15	104.07	SDG&E ARC PYMT 1615 REF # 122000493834576 1101836552

**6 CHECKS PROCESSED**

Number	Date	Amount	Number	Date	Amount	Number	Date	Amount
1610	12/04	292.60	1612	12/09	356.33	1616*	12/12	7.74
1611	12/15	40.00	1614*	12/08	125.00	1617	12/30	292.60

\* Not in check sequence

**DAILY BALANCES**

Date	Balance	Date	Balance	Date	Balance
12/01	7,623.81	12/08	7,693.41	12/15	7,109.07
12/02	7,511.01	12/09	7,337.08	12/17	7,309.07
12/04	7,218.41	12/12	7,253.14	12/30	7,216.47
12/05	7,818.41				



MEMBER FDIC

104 37604000 001 0000 12/31

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION  
for the period 10/01/08 to 12/31/08; prepared 01/14/09; page 1

Date	Description	Folio	Check	Contra	Amount
<b>102 Checking</b>					
09/30/08	balance forward				6766.28
10/01/08	HCE	1950	595	716	-125.00
10/01/08	void	1951	596	716	0.00
10/01/08	void	1952	597	716	0.00
10/01/08	Jose Naranjo	1953	598	804	-40.00
10/01/08	Allstate	1954	599	702	-292.60
10/01/08	Allied Waste	1955	600	789	-78.26
10/01/08	City Treasurer	1956	601	797	-356.33
10/08/08	Deposit	1957		114	600.00
10/13/08	Deposit	1958		114	200.00
10/16/08	SDG&E	1960	602	693	-92.58
10/16/08	Allstate	1961	603	702	-292.60
10/23/08	H.C.E.	1962	604	745	-12.95
10/28/08	Jose Naranjo	1963	605	804	-40.00
11/03/08	H.C.E.	1964	606	716	-125.00
11/12/08	Deposit	1965		114	1600.00
11/18/08	HCE	1968	607	745	-10.13
11/19/08	SDG&E	1969	608	693	-112.80
11/19/08	Allied Waste	1970	609	789	-77.02
11/19/08	Allstate	1971	610	702	-292.60
12/02/08	Jose Naranjo	1972	611	804	-40.00
12/02/08	City Treasurer	1973	612	797	-356.33
12/02/08	Allied Waste	1974	613	789	-76.20
12/02/08	HCE	1975	614	716	-125.00
12/05/08	Deposit	1967		114	600.00
12/08/08	SDG&E	1976	615	693	-104.07
12/11/08	H.C.E.	1981	616	745	-7.74
12/17/08	Deposit	1978		114	200.00
12/19/08	Allstate	1982	617	702	-292.60
12/22/08	Jose Naranjo	1983	618	804	-40.00
12/30/08	Deposit	1979		114	200.00
	Total for Account 102	(410.19	since	10/01)	7176.47
<b>114 Accounts Receivable</b>					
09/30/08	balance forward				200.00
10/01/08	A/R Recurring Jrnl	1939		402	1000.00
10/08/08	A/R Payments Rcvd	1957		102	-600.00
10/13/08	A/R Payments Rcvd	1958		102	-200.00
11/01/08	A/R Recurring Jrnl	1959		402	1000.00
11/12/08	A/R Payments Rcvd	1965		102	-1600.00
12/01/08	A/R Recurring Jrnl	1966		402	1000.00
12/05/08	A/R Payments Rcvd	1967		102	-600.00
12/17/08	A/R Payments Rcvd	1978		102	-200.00
12/30/08	A/R Payments Rcvd	1979		102	-200.00
	Total for Account 114	(-400.00	since	10/01)	-200.00
<b>310 Capital</b>					
09/30/08	balance forward				-11335.94
	Total for Account 310				-11335.94

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION  
for the period 10/01/08 to 12/31/08; prepared 01/14/09; page 2

Date	Description	Folio	Check	Contra	Amount
<b>402 Assessments</b>					
10/01/08	A/R Recurring Jrnl	1939		114	-1000.00
11/01/08	A/R Recurring Jrnl	1959		114	-1000.00
12/01/08	A/R Recurring Jrnl	1966		114	-1000.00
Total for Account 402					-3000.00
<b>693 Gas &amp; Electric</b>					
10/16/08	SDG&E	1960	602	102	92.58
11/19/08	10/03-11/03 706 8 SDG&E	1969	608	102	112.80
12/08/08	11/09-12/04 706 8 SDG&E	1976	615	102	104.07
Total for Account 693					309.45
<b>702 Insurance</b>					
10/01/08	Allstate	1954	599	102	292.60
10/16/08	Allstate	1961	603	102	292.60
11/19/08	Allstate	1971	610	102	292.60
12/19/08	Allstate	1982	617	102	292.60
Total for Account 702					1170.40
<b>716 Management Fees</b>					
10/01/08	HCE	1950	595	102	125.00
11/03/08	11/08 Mgmt Fee	1964	606	102	125.00
12/02/08	12/08 Mgmt Fee	1975	614	102	125.00
Total for Account 716					375.00
<b>725 Office Expenses &amp; Misc. - the sum of the following accounts:</b>					
09/30/08	balance fwd since 01/01	Acc	650		611.31
09/30/08	balance fwd since 01/01	Acc	718		265.00
09/30/08	balance fwd since 01/01	Acc	744		370.85
09/30/08	balance fwd since 01/01	Acc	745		472.05
12/31/08	Postage	Acc	744		19.37
12/31/08	Printing and Copies	Acc	745		11.45
Total for Account 725 (30.82 since 10/01)					1750.03
<b>744 Postage</b>					
10/23/08	09/08 Postage	1962	604	102	8.32
11/18/08	10/08 Postage	1968	607	102	6.01
12/11/08	11/08 Postage	1981	616	102	5.04
Total for Account 744					19.37
<b>745 Printing and Copies</b>					
10/23/08	09/08 Copies	1962	604	102	4.63
11/18/08	10/08 Copies	1968	607	102	4.12
12/11/08	11/08 Copies	1981	616	102	2.70
Total for Account 745					11.45
<b>789 Trash</b>					
10/01/08	Allied Waste	1955	600	102	78.26
11/19/08	10/08 Service	1970	609	102	77.02
12/02/08	11/08 Service	1974	613	102	76.20
Total for Account 789					231.48



GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION  
for the period 10/01/08 to 12/31/08; prepared 01/14/09; page 3

Date	Description	Folio Check Contra	Amount
<b>797 Water and Sewer</b>			
10/01/08	07/25-09/24 City Treasur	1956 601 102	356.33
12/02/08	09/24-11/25 City Treasur	1973 612 102	356.33
		Total for Account 797	712.66
<b>804 Gardening-Landscaping</b>			
10/01/08	Jose Naranjo	1953 598 102	40.00
10/28/08	10/08 Service	1963 605 102	40.00
12/02/08	11/08 Service	1972 611 102	40.00
12/22/08	12/08 Service	1983 618 102	40.00
		Total for Account 804	160.00