

PACIFIC PALMS OWNERS ASSOCIATION
BALANCE SHEET
AS OF 12/31/2000

ASSETS

OPERATING CASH			
10010 USB #161873031777	\$	47.75	
TOTAL OPERATING CASH			\$ 47.75
RESERVES CASH			
11100 USB #161879042554	\$	7,398.45	
TOTAL RESERVES CASH			\$ 7,398.45
TOTAL ASSETS			\$ 7,446.20 =====

EQUITY

ALLOCATED REPLACEMENT RESERVES			
23050 ENTRY SIGNAGE RESERVE	\$	189.00	
25000 LANDSCAPING RESERVE	(92.00)	
25200 LIGHTING RESERVE		247.00	
25500 MAIL BOX RESERVE		98.00	
26000 PAINTING-EXTERIOR RESERV		1,196.00	
26250 PLUMBING RESERVE		2,126.00	
26800 ROOF RESERVE		4,110.00	
27600 TOILETS RESERVE	(762.00)	
28500 CONTINGENCY RESERVE		188.96	
28600 RESERVE INTEREST		97.49	
TOTAL ALLOCATED REPLACEMENT RESERVS			\$ 7,398.45
UNALLOCATED EQUITY			
CURRENT RETAINED EARNINGS	\$(132.99)	
29900 PRIOR RETAINED EARNINGS		180.74	
TOTAL UNALLOCATED EQUITY			\$ 47.75
TOTAL LIABILITIES & EQUITY			\$ 7,446.20 =====

**PACIFIC PALMS HOMEOWNERS ASSOCIATION
RESERVE ANALYSIS REPORT
FOR THE 12 MONTHS ENDING DECEMBER 31, 2000**

DESCRIPTION	RESERVES BEG. YEAR	*****MONTHLY*****		*****YEAR-TO-DATE*****		RES.INTEREST EARNED Y-T-D	RECLASS 1999 RES. INTEREST	ENDING BALANCE
		ALLOCATED	DISBURSED	ALLOCATED	DISBURSED			
ENTRY RESERVE	\$ 128.00	\$ 5.00	\$ -	\$ 59.00	\$ -	\$ -	\$ 2.00	\$ 189.00
LANDSCAPE RESERVES	\$ 73.00	\$ 3.00	\$ -	\$ 34.00	\$ (200.00)	\$ -	\$ 1.00	\$ (92.00)
LIGHTING RESERVE	\$ 160.00	\$ 7.00	\$ -	\$ 84.00	\$ -	\$ -	\$ 3.00	\$ 247.00
MAILBOXES RESERVES	\$ 83.00	\$ 3.00	\$ -	\$ 34.00	\$ -	\$ -	\$ 1.00	\$ 98.00
PAINTING RESERVE	\$ 789.00	\$ 32.00	\$ -	\$ 393.00	\$ -	\$ -	\$ 14.00	\$ 1,196.00
PLUMBING RESERVE	\$ 1,398.00	\$ 58.00	\$ -	\$ 704.00	\$ -	\$ -	\$ 24.00	\$ 2,126.00
ROOF RESERVE	\$ 2,705.00	\$ 112.00	\$ -	\$ 1,358.00	\$ -	\$ -	\$ 47.00	\$ 4,110.00
TOILETS RESERVE	\$ -	\$ -	\$ -	\$ -	\$ (762.00)	\$ -	\$ -	\$ (762.00)
CONTINGENCY RESERVES	\$ 128.02	\$ 5.00	\$ -	\$ 59.00	\$ -	\$ -	\$ 1.94	\$ 188.98
RESERVE INTEREST	\$ 93.94	\$ -	\$ -	\$ -	\$ -	\$ 97.49	\$ (93.94)	\$ 97.49
RESERVE TOTALS	\$ 5,537.96	\$ 225.00	\$ -	\$ 2,725.00	\$ (962.00)	\$ 97.49	\$ -	\$ 7,398.45
TOILETS RESERVE								
REPLACE TOILETS	\$ 1,662.00							
DEPOSIT REBATE	\$ (900.00)							
TOTAL TOILETS RESERVE	\$ 762.00							
LANDSCAPE RESERVE								
REMOVE FISCUS TREE	\$ 200.00							
TOTAL LANDSCAPE RESERVE	\$ 200.00							

PACIFIC PALMS OWNERS ASSOCIATION

PRE-PAID OWNERS BY ACCOUNT

AS OF 12/31/2000

OWNERS

<u>OWNER ID</u>	<u>LAST NAME</u>	<u>ASSESSMENTS</u>	<u>SPECIAL ASSESSMENTS</u>	<u>OTHER ACCTS</u>	<u>TOTAL</u>
004010-02	ENRIQUE	300.00	90.00		390.00
004016-01	GREEN	180.00	45.00		225.00

<u>OWNER ID</u>	<u>LAST NAME</u>	<u>ASSESSMENTS</u>	<u>SPECIAL ASSESSMENTS</u>	<u>OTHER ACCTS</u>	<u>TOTAL</u>
2 OWNERS	REPORT TOTALS:	480.00	135.00	0.00	615.00

PACIFIC PALMS OWNERS ASSOCIATION

RECONCILIATION REPORT

ALL OWNERS

12/01/2000 TO 12/31/2000

INA = INACTIVE OWNER, STP = STOP PAYMENT

OWNER ID	OWNER NAME	BEGINNING	CHARGES	ADJUSTMENTS	LATE	PAYMENTS	ENDING
		BALANCE			CHARGES		BALANCE
004010-02	ENRIQUE	585.00-	195.00				390.00- CR
004012-01	BROWN		195.00			195.00-	
004014-01	GARZA		195.00			195.00-	
004016-01	GREEN		195.00			420.00-	225.00- CR
004018-01	MYRES		195.00			195.00-	
5 OWNERS - REPORT TOTALS:		585.00-	975.00	0.00	0.00	1,005.00-	615.00- CR

PACIFIC PALMS OWNERS ASSOCIATION

CHECK DISTRIBUTION REPORT
FOR THE PERIOD 12/01/2000 TO 12/31/2000

PAGE: 1

US BANK
161873031777

CHECK NO: 846 AMOUNT: 378.50 DATE: 12/13/2000 VENDOR: ASIC ALLSTATE INSURANCE CO

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
12/00*050249707	12/08/2000	12/00*#0 50 249707*INSURANCE PREM	378.50	48000	INSURANCE PREMIUMS	378.50	

CHECK NO: 847 AMOUNT: 474.19 DATE: 12/13/2000 VENDOR: CTRE CITY TREASURER

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
12/00*172384722	12/08/2000	12/00*#17-23847-22-2*9/23-11/21	474.19	46900	WATER	474.19	

CHECK NO: 848 AMOUNT: 35.00 DATE: 12/13/2000 VENDOR: MBRI MANNY BRINGAS

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
11/00	11/01/2000	11/00*LANDSCAPE SERVICE	35.00	45100	LANDSCAPE SERVICE CONTRA	35.00	

CHECK NO: 849 AMOUNT: 109.90 DATE: 12/22/2000 VENDOR: SDGE SAN DIEGO GAS & ELECTRIC

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
12/00*452025070	12/22/2000	12/00*#4520 250 706 8*11/3-12/5	109.90	46200	ELECTRICITY	109.90	

CHECK NO: 850 AMOUNT: 207.61 DATE: 12/22/2000 VENDOR: SHEG SHE MANAGES PROPERTIES

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
11/00*POSTAGE	11/01/2000	11/00*POSTAGE REIMBURSEMENT	7.81	48500	PRINTING & POSTAGE	7.81	
11/00*COPIES	11/01/2000	11/00*COPIES	21.10	48500	PRINTING & POSTAGE	21.10	
12/00*MGMT FEE	12/01/2000	12/00*MANAGEMENT FEE	150.00	48200	MANAGEMENT CONTRACT	150.00	
12/00*SUPPLIES	12/08/2000	12/00*YEAR END SUPPLIES	10.00	47100	ADMINISTRATIVE MISCELLAN	10.00	
12/00*CK STOCK	12/22/2000	12/00*A/P CK STOCK 7/00-11/00	3.70	47100	ADMINISTRATIVE MISCELLAN	3.70	
12/00*COUPONS	12/22/2000	12/00*REMITTANCE COUPONS	15.00	47100	ADMINISTRATIVE MISCELLAN	15.00	

CHECK NO: 851 AMOUNT: 40.00 DATE: 12/22/2000 VENDOR: SHEM SHE MANAGES PROPERTIES -MAINTENANCE

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
12/00*LITE CK	12/08/2000	12/00*LIGHT CHECK	40.00	41200	GENERAL MAINTENANCE	40.00	

CHECK NO: 852 AMOUNT: 60.00 DATE: 12/22/2000 VENDOR: SHET SHE MANAGES PROPERTIES - TRASH

INVOICE ID	DATE	DESCRIPTION	NET AMOUNT	G/L ACCT	DESCRIPTION	AMOUNT	V
12/00*TRASH	12/01/2000	12/00*TRASH SERVICE	60.00	46800	TRASH	60.00	

TOTAL CHECKS: 7 TOTAL NET AMOUNT: 1,305.20 TOTAL DISTRIBUTIONS: 1,305.20
TOTAL INVOICES: 12

PACIFIC PALMS OWNERS ASSOCIATION
BANK RECONCILIATION

US BANK
161873031777
ENDING 12/31/2000

GENERAL LEDGER AS OF 12/01/2000 \$ 347.38
CHECK REGISTER TOTAL 1,305.20-
CASH RECEIPTS TOTAL 1,005.00

MISCELLANEOUS

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
12/31/2000	12/00*OPERATING INTEREST	<u>0.57</u>
	MISCELLANEOUS TOTAL	\$ <u>0.57</u>

ADJUSTED G/L BALANCE AS OF 12/31/2000 \$ 47.75
=====

BANK BALANCE AS OF 12/31/2000 \$ 47.75
OUTSTANDING CHECKS TOTAL 0.00
DEPOSITS IN TRANSIT TOTAL 0.00

ADJUSTED BANK BALANCE AS OF 12/31/2000 \$ 47.75
=====



P.O. Box 64799
Saint Paul, Minnesota 55164

04617 TRC 7 34271BA6

Business Statement

Account Number:
1 618 7303 1777
Statement Period:
Dec. 1, 2000
Through
Dec. 31, 2000

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PACIFIC PALMS HOA
C/O SHE MANAGES PROPERTIES
3990 OLD TOWN AVE STE 105C
SAN DIEGO CA 92110-2967

For information on your account call (651) 244-7770 (Minneapolis/St. Paul) or 1-800-673-3555.

Premium Business Checking with interest

Account Summary

Number of Items

Amount

Previous Balance			\$	347.38
Customer Deposits	0		+	0.00
Other Deposits	5		+	1,005.57
Other Withdrawals and Fees	0		-	0.00
Checks Paid	7		-	1,305.20
New Balance on Dec. 31			\$	47.75

Other Deposits

<i>Date</i>	<i>Description</i>			<i>Amount</i>
Dec. 4	HOMEOWNER ASSOC DEP		+	195.00
Dec. 5	HOMEOWNER ASSOC DEP		+	195.00
Dec. 8	HOMEOWNER ASSOC DEP		+	195.00
Dec. 19	HOMEOWNER ASSOC DEP		+	420.00
Dec. 29	INTEREST PAID THIS PERIOD		+	0.57
Total Other Deposits			\$	1,005.57

Checks Paid

<i>Number</i>	<i>Date</i>	<i>Amount</i>	<i>Number</i>	<i>Date</i>	<i>Amount</i>
846*	Dec. 26	378.50	850	Dec. 26	207.61
847	Dec. 18	474.19	851	Dec. 26	40.00
848	Dec. 22	35.00	852	Dec. 26	60.00
849	Dec. 27	109.90			
Total Checks Paid (7)			\$-		1,305.20

Ending Balances

<i>Date</i>	<i>Amount</i>	<i>Date</i>	<i>Amount</i>	<i>Date</i>	<i>Amount</i>
Dec. 1	347.38	Dec. 18	458.19	Dec. 27	47.18
Dec. 4	542.38	Dec. 19	878.19	Dec. 29	47.75
Dec. 5	737.38	Dec. 22	843.19		
Dec. 8	932.38	Dec. 26	157.08		

Balances only appear for days reflecting change

PACIFIC PALMS OWNERS ASSOCIATION
BANK RECONCILIATION

US BANK
161879042554
ENDING 12/31/2000

GENERAL LEDGER AS OF 12/01/2000 \$ 7,385.94

CHECK REGISTER TOTAL 0.00

CASH RECEIPTS TOTAL 0.00

MISCELLANEOUS

<u>DATE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
12/31/2000	12/00*RESERVES INTEREST	<u>12.51</u>
	MISCELLANEOUS TOTAL	\$ <u>12.51</u>

ADJUSTED G/L BALANCE AS OF 12/31/2000 \$ 7,398.45
=====

BANK BALANCE AS OF 12/31/2000 \$ 7,398.45

OUTSTANDING CHECKS TOTAL 0.00

DEPOSITS IN TRANSIT TOTAL 0.00

ADJUSTED BANK BALANCE AS OF 12/31/2000 \$ 7,398.45
=====



P.O. Box 64799
Saint Paul, Minnesota 55164

04617 TRN 0 9547BK6

**Business
Statement**

Account Number:
1 618 7904 2554
Statement Date:
Dec. 31, 2000

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PACIFIC PALMS HOA
C/O SHE MANAGES PROPERTIES
3990 OLD TOWN AVE STE 105C
SAN DIEGO CA 92110-2967

For information on your account call (651) 244-7770 (Minneapolis/St. Paul) or 1-800-673-3555.

Premium Business Money Market

Summary for Account Number 1 618 7904 2554

Balance on Nov. 30	\$	7,385.94
Deposits and other additions		12.51
New Balance on Dec. 29	\$	7,398.45
Interest earned during statement period (31 days)	\$	12.51
Annual percentage yield earned during statement period (31 days)		2.01%
Interest paid this year	\$	97.49

Transactions

Dec. 29 INTEREST PAID THIS PERIOD	\$	12.51
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