

Pacific Palms Owners Association
BALANCE SHEET
for the period ending December 31, 2006

	ASSETS	
102	Checking	699.70
114	Accounts Receivable	106.74
	Total Assets	\$806.44
	RESERVES	
310	Capital	11,335.94
399	Suspense Account	-61.00
===	Prior Retained Earnings	-8,663.94
---	Net since 09/01/06	-1,804.56
	Total Reserves	\$806.44

Prepared on January 18, 2007 by Management.
Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

Pacific Palms Owners Association
INCOME STATEMENT
for the period September 1, 2006 to December 31, 2006

REVENUE		
402	Assessments	4,000.00
403	Special Assessments	2,600.00
	Total Revenue	\$6,600.00
EXPENDITURES		
684	Exterminator	2,400.00
693	Gas & Electric	417.14
702	Insurance	894.00
716	Management Fees	500.00
650	Bank Charges	128.00
725	Office Expenses & Misc.	43.54
754	Repairs & Maintenance	506.71
789	Trash	151.31
797	Water and Sewer	763.86
804	Gardening-Landscaping	200.00
331	Reserve Expenditures	2,400.00
	Total Expenditures	\$8,404.56
	NET TAKEN from RESERVES	\$1,804.56

Prepared on January 18, 2007 by Management.
Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

Pacific Palms Owners Association
 BUDGET COMPARISON
 for the period January 1, 2006 to December 31, 2006

	Actual	Budget	Variance
REVENUE			
402	12,000	12,000	
403	2,600	0	
	Total Revenue	\$12,000	
EXPENDITURES			
684	2,690	0	
693	1,731	1,000	73% worse
702	2,138	1,500	43% worse
712	0	75	100% better
716	1,500	1,500	
650	95	50	90% worse
725	304	120	153% worse
754	2,786	2,000	39% worse
789	441	450	2% better
797	2,392	2,500	4% better
804	480	600	20% better
331	3,678	0	
	Total Expenditures	\$9,795	86% worse
	NET TAKEN from RESERVES	\$2,205	

Prepared on January 18, 2007 by Management.
 Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

PACIFIC PALMS
A/R Reconciliation Report
as of 12/31/06

Account	Owed	Pd in Adv	Adj	Journal Page
1		300.00		
1			300.00	Folio 1725
2		300.00		
2			300.00	Folio 1725
4		300.00		
4			300.00	Folio 1725
5	106.74			
G/L Total:	<u>106.74</u>	<u>-900.00</u>	<u>+900.00</u> =	<u>\$106.74</u>
A/R Total:	106.74	-900.00 =	<u><u>\$-793.26</u></u>	

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: 12/31/06. This report prepared on 01/18/07.

Direct inquiries to:
24 Hour Service Call, 800 400-6080

California Bank And Trust
3737 Fifth Avenue
San Diego, CA 92103-4217

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

Summary of Account Balance

Account	Number	Ending Balance
Business Basics	20-801136-71	\$979.70

Business Basics

Account number
20-801136-71

8 Enclosures

Beginning balance	\$1,303.86	Avg collected balance	\$1,303.00
Average balance	\$1,332.81	Total subtractions	\$-924.16
Total additions	\$600.00		

Number	Date	Amount
1430	12-05	54.89
1431	12-08	11.82
1432	12-07	40.00
1433	12-07	125.00
1434	12-12	260.39

Number	Date	Amount
1436 *	12-15	8.86
1438 *	12-15	22.99
1439	12-29	223.50

* Skip in check sequence

Date	Description	Serial Number	Additions	Subtractions
12-06	#Deposit		600.00	
12-13	#Electronified Check Allied Waste Svc Checkpaymt 061213 1435			-37.47
12-19	#Electronified Check Sdg&e Arc Pymt 061219-1437			-129.24
12-31	#Maintenance Fee			-10.00

Daily balances

Date	Amount	Date	Amount	Date	Amount
11-30	1,303.86	12-08	1,672.15	12-19	1,213.20
12-05	1,248.97	12-12	1,411.76	12-29	989.70
12-06	1,848.97	12-13	1,374.29	12-31	979.70
12-07	1,683.97	12-15	1,342.44		



LEDGER ACCOUNT for PACIFIC PALMS OWNERS ASSOCIATION
 for the period 12/01/06 to 12/31/06; prepared 01/15/07; page 1

Date	Description	Folio	Check	Contra	Amount
102 Checking					
11/30/06	balance forward				1197.15
12/01/06	HCE	1711	433	716	-125.00
12/06/06	Deposit	1712		114	600.00
12/06/06	City Treasurer	1714	434	797	-260.39
12/06/06	Allied Waste Services	1715	435	789	-37.47
12/14/06	HCE	1716	436	745	-8.86
12/14/06	SDG&E	1717	437	693	-129.24
12/15/06	HCE	1718	438	745	-22.99
12/19/06	Allstate Insurance	1721	439	702	-223.50
12/27/06	Jose Naranjo	1722	440	804	-40.00
12/27/06	Eaton Electric, Inc.	1723	441	754	-240.00
12/31/06	12/06 Maintenance Fee	1728		650	-10.00
	Total for Account 102			(-497.45 since 12/01)	699.70

4 280.00
979.70

Q/S Checks

440 40 -
 441 240 -

 280 -



GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 09/01/06 to 12/31/06; prepared 01/18/07; page 1

Date	Description	Folio	Check	Contra	Amount
102	Checking				
08/31/06	balance forward				3804.26
09/01/06	H.C.E.	1664	406	716	-125.00
09/07/06	City Treasurer	1665	407	797	-167.81
09/07/06	Jim Thomas Welding	1666	408	754	-200.00
09/07/06	Allied Waste	1667	409	789	-37.93
09/07/06	H.C.E.	1668	410	745	-6.09
09/08/06	Jose Naranjo	1669	411	804	-40.00
09/11/06	Ecola Termite Services	1670	412	684	-2400.00
09/13/06	Deposit	1671		114	600.00
09/14/06	SDG&E	1672	413	693	-84.94
09/18/06	Deposit	1673		114	500.00
09/21/06	Allstate Insurance	1676	414	702	-223.50
09/21/06	Jose Naranjo	1677	415	804	-40.00
09/29/06	Deposit	1678		114	600.00
09/30/06	09/06 Maintenance fee	1680		650	-10.00
10/02/06	H.C.E.	1681	416	716	-125.00
10/06/06	City Treasurer	1682	417	797	-173.57
10/06/06	void	1683	418	797	0.00
10/06/06	Allied Waste Services	1684	419	789	-38.01
10/10/06	Deposit	1679		114	400.00
10/11/06	Ecola Services	1690	420	331	-2400.00
10/17/06	Bank fee	1694		650	-34.00
10/20/06	S.D.G. & E.	1691	421	693	-161.50
10/20/06	Allstate	1692	422	702	-223.50
10/20/06	Bank Fee	1705		650	-54.00
10/27/06	Deposit	1687		114	300.00
10/30/06	Deposit	1688		114	400.00
10/31/06	10/06 Maintenance Fee	1706		650	-10.00
11/02/06	Deposit	1689		114	300.00
11/02/06	H.C.E.	1693	423	716	-125.00
11/07/06	Deposit	1695		114	300.00
11/08/06	City Treasurer	1697	424	797	-162.09
11/08/06	Jose Naranjo	1698	425	804	-40.00
11/08/06	Allied Waste	1699	426	789	-37.90
11/08/06	HCE	1700	427	745	-5.60
11/08/06	SDG&E	1701	428	693	-41.46
11/10/06	Deposit	1696		114	300.00
11/17/06	Allstate	1707	429	702	-223.50
11/27/06	Deposit	1704		114	1000.00
11/27/06	Kevin Davis	1708	430	754	-54.89
11/28/06	Kevin Davis	1709	431	754	-11.82
11/28/06	Jose Naranjo	1710	432	804	-40.00
11/30/06	11/06 Maintenance Fee	1713		650	-10.00
12/01/06	HCE	1711	433	716	-125.00
12/06/06	Deposit	1712		114	600.00
12/06/06	City Treasurer	1714	434	797	-260.39
12/06/06	Allied Waste Services	1715	435	789	-37.47
12/14/06	HCE	1716	436	745	-8.86
12/14/06	SDG&E	1717	437	693	-129.24
12/15/06	HCE	1718	438	745	-22.99
12/19/06	Allstate Insurance	1721	439	702	-223.50
12/27/06	Jose Naranjo	1722	440	804	-40.00

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 09/01/06 to 12/31/06; prepared 01/18/07; page 2

Date	Description	Folio	Check	Contra	Amount
102 Checking (continued)					
12/27/06	Eaton Electric, Inc.	1723	441	754	-240.00
12/31/06	12/06 Maintenance Fee	1728		650	-10.00
	Total for Account 102	(-3104.56 since 09/01)			699.70
114 Accounts Receivable					
08/31/06	balance forward				-1193.26
09/01/06	A/R Recurring Jrnl	1659		402	1000.00
09/01/06	Special Assess. 1 of 10	1660		403	400.00
09/01/06	Special Assessment	1661		403	1000.00
09/13/06	A/R Payments Rcvd	1671		102	-600.00
09/18/06	A/R Payments Rcvd	1673		102	-500.00
09/29/06	A/R Payments Rcvd	1678		102	-600.00
10/01/06	A/R Recurring Jrnl	1674		402	1000.00
10/01/06	Special Assess 2 of 10	1675		403	400.00
10/10/06	A/R Payments Rcvd	1679		102	-400.00
10/27/06	A/R Payments Rcvd	1687		102	-300.00
10/30/06	A/R Payments Rcvd	1688		102	-400.00
11/01/06	A/R Recurring Jrnl	1685		402	1000.00
11/01/06	Special Assess 3 of 10	1686		403	400.00
11/02/06	A/R Payments Rcvd	1689		102	-300.00
11/07/06	A/R Payments Rcvd	1695		102	-300.00
11/10/06	A/R Payments Rcvd	1696		102	-300.00
11/27/06	A/R Payments Rcvd	1704		102	-1000.00
12/01/06	Special Assess 4 of 10	1702		403	400.00
12/01/06	A/R Recurring Jrnl	1703		402	1000.00
12/06/06	A/R Payments Rcvd	1712		102	-600.00
	Total for Account 114	(1300.00 since 09/01)			106.74
310 Capital					
08/31/06	balance forward				-11335.94
	Total for Account 310				-11335.94
331 Reserve Expenditures					
10/11/06	Ecola Services	1690	420	102	2400.00
	Total for Account 331				2400.00
399 Suspense Account					
08/31/06	balance forward				61.00
	Total for Account 399				61.00
402 Assessments					
09/01/06	A/R Recurring Jrnl	1659		114	-1000.00
10/01/06	A/R Recurring Jrnl	1674		114	-1000.00
11/01/06	A/R Recurring Jrnl	1685		114	-1000.00
12/01/06	A/R Recurring Jrnl	1703		114	-1000.00
	Total for Account 402				-4000.00
403 Special Assessments					
09/01/06	Special Assess. 1 of 10	1660		114	-400.00
09/01/06	Special Assessment	1661		114	-1000.00
10/01/06	Special Assess 2 of 10	1675		114	-400.00
11/01/06	Special Assess 3 of 10	1686		114	-400.00

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 09/01/06 to 12/31/06; prepared 01/18/07; page 3

Date	Description	Folio	Check	Contra	Amount
403 Special Assessments (continued)					
12/01/06	Special Assess 4 of 10	1702		114	-400.00
Total for Account 403					-2600.00
650 Bank Charges					
09/30/06	09/06 Maintenance fee	1680		102	10.00
10/17/06	Bank fee	1694		102	34.00
10/20/06	Bank Fee	1705		102	54.00
10/31/06	10/06 Maintenance Fee	1706		102	10.00
11/30/06	11/06 Maintenance Fee	1713		102	10.00
12/31/06	12/06 Maintenance Fee	1728		102	10.00
Total for Account 650					128.00
684 Exterminator					
09/11/06	J1043 Termite Tenting	1670	412	102	2400.00
Total for Account 684					2400.00
693 Gas & Electric					
09/14/06	08/03-09/01 706 8 SDG&E	1672	413	102	84.94
10/20/06	09/01-10/03 S.D.G.& E.	1691	421	102	161.50
11/08/06	10/03-11/01 SDG&E	1701	428	102	41.46
12/14/06	11/01-12/04 SDG&E	1717	437	102	129.24
Total for Account 693					417.14
702 Insurance					
09/21/06	Allstate Insurance	1676	414	102	223.50
10/20/06	Allstate	1692	422	102	223.50
11/17/06	Allstate	1707	429	102	223.50
12/19/06	Allstate Insurance	1721	439	102	223.50
Total for Account 702					894.00
716 Management Fees					
09/01/06	09/06 Mgmt Fee	1664	406	102	125.00
10/02/06	10/06 Mgmt Fee	1681	416	102	125.00
11/02/06	11/06 Mgmt fee H.C.E.	1693	423	102	125.00
12/01/06	12/06 mgmt fee	1711	433	102	125.00
Total for Account 716					500.00
725 Office Expenses & Misc. - the sum of the following accounts:					
08/31/06	balance fwd since 01/01		Acc	718	204.00
08/31/06	balance fwd since 01/01		Acc	744	236.59
08/31/06	balance fwd since 01/01		Acc	745	344.95
12/31/06	Postage		Acc	744	19.46
12/31/06	Printing and Copies		Acc	745	24.08
Total for Account 725 (43.54 since 09/01)					829.08
744 Postage					
09/07/06	08/06 Postage	1668	410	102	3.49
11/08/06	Postage	1700	427	102	2.46
12/14/06	11/06 postage	1716	436	102	4.50
12/15/06	07/06 postage	1718	438	102	3.69
12/15/06	09/06 postage	1718	438	102	5.32

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 09/01/06 to 12/31/06; prepared 01/18/07; page 4

Date	Description	Folio	Check	Contra	Amount
Total for Account 744					19.46
745 Printing and Copies					
09/07/06	08/06 Printing & Copies	1668	410	102	2.60
11/08/06	p&c	1700	427	102	3.14
12/14/06	11/06 copies	1716	436	102	4.36
12/15/06	07/06 copies	1718	438	102	4.10
12/15/06	09/06 copies	1718	438	102	9.88
Total for Account 745					24.08
754 Repairs & Maintenance					
09/07/06	Adjust Frnt & Back Gates	1666	408	102	200.00
11/27/06	Reimburse Kevin Davis	1708	430	102	54.89
11/28/06	Reimbure Kevin Davis	1709	431	102	11.82
12/27/06	JLIGH fixture install	1723	441	102	240.00
Total for Account 754					506.71
789 Trash					
09/07/06	08/06 Basic Service	1667	409	102	37.93
10/06/06	09/06 Service	1684	419	102	38.01
11/08/06	10/06 Allied Waste	1699	426	102	37.90
12/06/06	11/06 Service	1715	435	102	37.47
Total for Account 789					151.31
797 Water and Sewer					
09/07/06	07/24-08/22 City Treasur	1665	407	102	167.81
10/06/06	08/22-09/25 City Treasur	1682	417	102	173.57
11/08/06	09/25-10/03 City Treasur	1697	424	102	162.09
12/06/06	10/23-11/22 City Treasur	1714	434	102	260.39
Total for Account 797					763.86
804 Gardening-Landscaping					
09/08/06	08/06 Services	1669	411	102	40.00
09/21/06	09/06 Jose Naranjo	1677	415	102	40.00
11/08/06	10/06 Jose Naranjo	1698	425	102	40.00
11/28/06	11/06 service	1710	432	102	40.00
12/27/06	12/06 Service	1722	440	102	40.00
Total for Account 804					200.00