

Pacific Palms Owners Association
BALANCE SHEET
for the period ending December 31, 2011

ASSETS		
102	Checking	5,790.18
114	Accounts Receivable	-15.00
	Total Assets	\$5,775.18
RESERVES		
310	Capital	11,335.94
===	Prior Retained Earnings	-5,107.86
---	Net since 01/01/11	-452.90
	Total Reserves	\$5,775.18

Prepared on January 17, 2012 by Management.
Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

Pacific Palms Owners Association
INCOME STATEMENT
for the period January 1, 2011 to December 31, 2011

	REVENUE	
402	Assessments	12,000.00
	EXPENDITURES	
693	Gas & Electric	1,420.18
702	Insurance	3,101.50
716	Management Fees	1,500.00
725	Office Expenses & Misc.	173.29
754	Repairs & Maintenance	3,210.56
789	Trash	1,330.09
797	Water and Sewer	2,742.28
331	Reserve Expenditures	-1,250.00
731	State & Federal Taxes	225.00
	Total Expenditures	\$12,452.90
	NET TAKEN from RESERVES	\$452.90

Prepared on January 17, 2012 by Management.
Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

Pacific Palms Owners Association
 BUDGET COMPARISON
 for the period January 1, 2011 to December 31, 2011

	Actual	Budget	Variance
REVENUE			
402	Assessments	12,000	12,000
EXPENDITURES			
693	Gas & Electric	1,420	1,580 10% better
702	Insurance	3,102	2,700 15% worse
716	Management Fees	1,500	1,500
725	Office Expenses & Misc.	173	140 24% worse
754	Repairs & Maintenance	3,211	2,000 61% worse
789	Trash	1,330	1,300 2% worse
797	Water and Sewer	2,742	2,500 10% worse
331	Reserve Expenditures	-1,250	0
731	State & Federal Taxes	225	260 13% better
	Total Expenditures	\$12,453	\$11,980 4% worse
	NET TAKEN from RESERVES	\$452	\$20

Prepared on January 17, 2012 by Management.
 Unaudited Statement; Assessments are Accrued; Expenses are Cash Basis.

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 01/01/11 to 12/31/11; prepared 01/17/12; page 1

Date	Description	Folio	Check	Contra	Amount
102 Checking					
12/31/10	balance forward				6443.08
01/04/11	Deposit	2202		114	400.00
01/06/11	HCE	2204	771	716	-125.00
01/18/11	Deposit	2205		114	200.00
01/18/11	Allied Waste	2209	772	789	-100.48
01/18/11	SDGE	2210	773	693	-143.09
01/20/11	HCE	2211	774	745	-15.09
02/01/11	HCE	2212	775	716	-125.00
02/01/11	Allied Waste	2213	776	789	-107.96
02/08/11	Deposit	2207		114	800.00
02/15/11	HCE	2214	777	754	-30.00
02/15/11	City Treasurer	2215	778	797	-473.21
02/15/11	San Diego Raingutters	2216	779	754	-1150.00
02/15/11	Eaton Electric	2217	780	754	-198.99
02/15/11	SDGE	2218	781	693	-134.18
02/22/11	Bill Howe Plumbing	2219	782	754	-751.08
03/08/11	HCE	2226	783	716	-125.00
03/08/11	Allied Waste	2227	784	789	-108.62
03/15/11	Deposit	2221		114	1328.10
04/04/11	SDG&E	2228	785	693	-151.99
04/04/11	HCE	2229	786	745	-12.14
04/04/11	City Treasurer	2230	787	797	-457.82
04/04/11	HCE	2231	788	716	-125.00
04/07/11	Deposit	2223		114	600.00
04/19/11	Deposit	2224		114	200.00
04/26/11	Allied Waste	2233	789	789	-109.95
04/26/11	SDG&E	2234	790	693	-119.89
04/26/11	HCE	2235	791	745	-14.88
04/26/11	HCE	2236	792	745	-10.72
05/10/11	Deposit	2232		114	1000.00
05/13/11	Hillcrest Tax	2242	793	731	-225.00
05/13/11	HCE	2243	794	716	-125.00
05/13/11	Allied Waste	2244	795	789	-111.35
05/13/11	SDGE	2245	796	693	-110.80
05/18/11	Deposit	2237		114	200.00
05/31/11	ceosd.net	2246	797	725	-25.00
06/06/11	Deposit	2239		114	600.00
06/07/11	ceosd.net	2247	798	716	-125.00
06/16/11	Deposit	2240		114	400.00
06/29/11	City Treasurer	2248	799	797	-401.56
06/29/11	Allied Waste	2249	800	789	-112.15
06/29/11	SDGE	2250	801	693	-131.31
07/13/11	ceosd.net	2255	802	716	-125.00
07/13/11	ceosd.net	2256	803	744	-7.26
07/13/11	Allied Waste	2257	804	789	-112.25
07/13/11	ceosd.net	2258	805	745	-6.50
07/15/11	Deposit	2251		114	600.00
07/19/11	Deposit	2253		114	200.00
07/24/11	SDGE	2259	806	693	-104.97
07/25/11	City Treasurer	2260	807	797	-410.86
07/25/11	ceosd.net	2261	808	745	-11.39
07/26/11	ceosd.net	2262	809	745	-9.60

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 01/01/11 to 12/31/11; prepared 01/17/12; page 2

Date	Description	Folio	Check	Contra	Amount
102 Checking (continued)					
08/02/11	Deposit	2254		114	400.00
08/07/11	ceosd.net	2267	810	754	-150.00
08/07/11	ceosd.net	2268	811	650	-25.00
08/07/11	ceosd.net	2269	812	754	-30.00
08/19/11	Deposit	2264		114	800.00
08/26/11	Allied Waste	2270	813	789	-111.44
08/26/11	SDGE	2271	814	693	-97.16
08/26/11	ceosd.net	2272	815	716	-125.00
08/26/11	ceosd.net	2273	816	754	-150.00
08/26/11	Allstate	2274	817	702	-776.25
09/06/11	ceosd.net	2275	818	716	-125.00
09/06/11	Allied Waste	2276	819	789	-111.39
09/14/11	VOID	2277	820	789	0.00
09/14/11	SDGE	2278	821	693	-111.65
09/15/11	Deposit	2266		114	800.00
09/27/11	Allstate Insurance	2279	822	702	-312.60
09/27/11	ceosd.net	2280	823	754	-150.00
09/27/11	City Treasurer	2281	824	797	-457.47
10/06/11	Deposit	2282		114	800.00
10/11/11	Allied Waste	2286	825	789	-111.35
10/20/11	Deposit	2284		114	200.00
10/20/11	SDG&E	2287	826	693	-98.09
10/20/11	ceosd.net	2288	827	716	-125.00
10/20/11	Allstate Insurance	2289	828	702	-2012.65
11/07/11	Deposit	2285		114	800.00
11/14/11	ceosd.net	2293	829	716	-125.00
11/15/11	Deposit	2290		114	200.00
11/16/11	Allied Waste	2294	830	789	-111.02
11/22/11	SDG&E	2295	831	693	-102.03
11/22/11	Bill Howe Plumbing	2296	832	754	-528.59
11/28/11	Deposit	2292		114	200.00
11/30/11	City Treasurer	2297	833	797	-541.36
12/01/11	ceosd.net	2298	834	716	-125.00
12/07/11	ceosd.net	2300	835	744	-35.71
12/12/11	Allied Waste	2301	836	789	-122.13
12/14/11	Deposit	2302			0.00
12/14/11	Deposit	2303		114	1800.00
12/21/11	SDG&E	2305	837	693	-115.02
12/28/11	Deposit	2306		114	450.00
	Total for Account 102		(-652.90	since 01/01)	5790.18
114 Accounts Receivable					
12/31/10	balance forward				-215.00
01/01/11	A/R Recurring Jrnl	2199		402	1000.00
01/04/11	A/R Payments Rcvd	2202		102	-400.00
01/18/11	A/R Payments Rcvd	2205		102	-200.00
02/01/11	A/R Recurring Jrnl	2206		402	1000.00
02/08/11	A/R Payments Rcvd	2207		102	-800.00
03/01/11	A/R Recurring Jrnl	2208		402	1000.00
03/01/11	reimburse supplies	2220		754	-71.90
03/15/11	A/R Payments Rcvd	2221		102	-1328.10
04/01/11	A/R Recurring Jrnl	2222		402	1000.00

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 01/01/11 to 12/31/11; prepared 01/17/12; page 3

Date	Description	Folio	Check	Contra	Amount
114 Accounts Receivable (continued)					
04/07/11	A/R Payments Rcvd	2223		102	-600.00
04/19/11	A/R Payments Rcvd	2224		102	-200.00
05/01/11	A/R Recurring Jrnl	2225		402	1000.00
05/10/11	A/R Payments Rcvd	2232		102	-1000.00
05/18/11	A/R Payments Rcvd	2237		102	-200.00
06/01/11	A/R Recurring Jrnl	2238		402	1000.00
06/06/11	A/R Payments Rcvd	2239		102	-600.00
06/16/11	A/R Payments Rcvd	2240		102	-400.00
07/01/11	A/R Recurring Jrnl	2241		402	1000.00
07/15/11	A/R Payments Rcvd	2251		102	-600.00
07/19/11	A/R Payments Rcvd	2253		102	-200.00
08/01/11	A/R Recurring Jrnl	2252		402	1000.00
08/02/11	A/R Payments Rcvd	2254		102	-400.00
08/19/11	A/R Payments Rcvd	2264		102	-800.00
09/01/11	A/R Recurring Jrnl	2263		402	1000.00
09/15/11	A/R Payments Rcvd	2266		102	-800.00
10/01/11	A/R Recurring Jrnl	2265		402	1000.00
10/06/11	A/R Payments Rcvd	2282		102	-800.00
10/20/11	A/R Payments Rcvd	2284		102	-200.00
11/01/11	A/R Recurring Jrnl	2283		402	1000.00
11/07/11	A/R Payments Rcvd	2285		102	-800.00
11/15/11	A/R Payments Rcvd	2290		102	-200.00
11/28/11	A/R Payments Rcvd	2292		102	-200.00
12/01/11	A/R Recurring Jrnl	2291		402	1000.00
12/02/11	J1063 new water heater	2299		331	1250.00
12/14/11	A/R Payments Rcvd	2303		102	-1800.00
12/28/11	A/R Payments Rcvd	2306		102	-450.00
	Total for Account 114	(200.00	since 01/01)		-15.00
310 Capital					
	12/31/10 balance forward				-11335.94
	Total for Account 310				-11335.94
331 Reserve Expenditures					
	12/02/11 J1063 new water heater	2299		114	-1250.00
	Total for Account 331				-1250.00
402 Assessments					
01/01/11	A/R Recurring Jrnl	2199		114	-1000.00
02/01/11	A/R Recurring Jrnl	2206		114	-1000.00
03/01/11	A/R Recurring Jrnl	2208		114	-1000.00
04/01/11	A/R Recurring Jrnl	2222		114	-1000.00
05/01/11	A/R Recurring Jrnl	2225		114	-1000.00
06/01/11	A/R Recurring Jrnl	2238		114	-1000.00
07/01/11	A/R Recurring Jrnl	2241		114	-1000.00
08/01/11	A/R Recurring Jrnl	2252		114	-1000.00
09/01/11	A/R Recurring Jrnl	2263		114	-1000.00
10/01/11	A/R Recurring Jrnl	2265		114	-1000.00
11/01/11	A/R Recurring Jrnl	2283		114	-1000.00
12/01/11	A/R Recurring Jrnl	2291		114	-1000.00
	Total for Account 402				-12000.00

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 01/01/11 to 12/31/11; prepared 01/17/12; page 4

Date	Description	Folio	Check	Contra	Amount
650 Bank Charges					
08/07/11	Bank Deposit Stamp	2268	811	102	25.00
Total for Account 650					25.00
693 Gas & Electric					
01/18/11	12/06-01/05 706 8	2210	773	102	143.09
02/15/11	01/05-02/04 706 8	2218	781	102	134.18
04/04/11	02/04-03/08 SDG&E	2228	785	102	151.99
04/26/11	SDG&E	2234	790	102	119.89
05/13/11	SDGE	2245	796	102	110.80
06/29/11	05/05-06/07	2250	801	102	131.31
07/24/11	06/07-07/07 706 8	2259	806	102	104.97
08/26/11	07/07-08/05 706 8	2271	814	102	97.16
09/14/11	08/05-09/06 706 8	2278	821	102	111.65
10/20/11	09/06-10/05 svc SDG&E	2287	826	102	98.09
11/22/11	10/05-11/03	2295	831	102	102.03
12/21/11	11/03-12/05 SVC SDG&E	2305	837	102	115.02
Total for Account 693					1420.18
702 Insurance					
08/26/11	050 249707	2274	817	102	776.25
09/27/11	050 249707	2279	822	102	312.60
10/20/11	Effective 08/29/11 Insur	2289	828	102	2012.65
Total for Account 702					3101.50
716 Management Fees					
01/06/11	01/11 Mgmt Fee HCE	2204	771	102	125.00
02/01/11	02/11 Mgmt Fee	2212	775	102	125.00
03/08/11	03/11	2226	783	102	125.00
04/04/11	04/11	2231	788	102	125.00
05/13/11	05/11	2243	794	102	125.00
06/07/11	06/11	2247	798	102	125.00
07/13/11	07/11 Mgmt Fee	2255	802	102	125.00
08/26/11	08/11 Mgmt Fee	2272	815	102	125.00
09/06/11	09/11 Mgmt Fee	2275	818	102	125.00
10/20/11	10/11 mgmt svc	2288	827	102	125.00
11/14/11	11/11	2293	829	102	125.00
12/01/11	12/11	2298	834	102	125.00
Total for Account 716					1500.00
725 Office Expenses & Misc. - the sum of the following accounts:					
12/31/10	balance fwd since 01/01	Acc	650		722.66
12/31/10	balance fwd since 01/01	Acc	718		325.00
12/31/10	balance fwd since 01/01	Acc	744		553.55
12/31/10	balance fwd since 01/01	Acc	745		619.30
05/31/11	01/11-05/31 box storage	2246	797	102	25.00
12/31/11	Bank Charges	Acc	650		25.00
12/31/11	Postage	Acc	744		80.59
12/31/11	Printing and Copies	Acc	745		42.70
Total for Account 725 (173.29 since 01/01)					2393.80

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 01/01/11 to 12/31/11; prepared 01/17/12; page 5

Date	Description	Folio	Check	Contra	Amount
731 State & Federal Taxes					
05/13/11	2010 prep taxes	2242	793	102	225.00
Total for Account 731					225.00
744 Postage					
01/20/11	12/10 Postage	2211	774	102	9.24
04/04/11	01/11	2229	786	102	5.94
04/26/11	02/11	2235	791	102	8.58
04/26/11	03/11	2236	792	102	4.62
07/13/11	04/11 Postage	2256	803	102	7.26
07/25/11	05/11 Postage	2261	808	102	5.94
07/26/11	06/11 Postage	2262	809	102	3.30
12/07/11	07/11-11/11 PSTG/CC	2300	835	102	35.71
Total for Account 744					80.59
745 Printing and Copies					
01/20/11	12/10 Copies	2211	774	102	5.85
04/04/11	01/11	2229	786	102	6.20
04/26/11	02/11	2235	791	102	6.30
04/26/11	03/11	2236	792	102	6.10
07/13/11	04/11 Copies	2258	805	102	6.50
07/25/11	05/11 Copies	2261	808	102	5.45
07/26/11	06/11 Copies	2262	809	102	6.30
Total for Account 745					42.70
754 Repairs & Maintenance					
02/15/11	07/10-12/10 Box Stg	2214	777	102	30.00
02/15/11	J1059	2216	779	102	1150.00
02/15/11	1311100732	2217	780	102	198.99
02/22/11	J1060 538918	2219	782	102	751.08
03/01/11	reimburse supplies	2220		114	71.90
08/07/11	2010 Budget Prep	2267	810	102	150.00
08/07/11	07/10-12/10 Box Storage	2269	812	102	30.00
08/26/11	2011 Budget Prep	2273	816	102	150.00
09/27/11	2011 Budget Prep	2280	823	102	150.00
11/22/11	Bill Howe Plumbing	2296	832	102	528.59
Total for Account 754					3210.56
789 Trash					
01/18/11	12/10 002056993	2209	772	102	100.48
02/01/11	01/11 002064160	2213	776	102	107.96
03/08/11	02/11 Allied Waste	2227	784	102	108.62
04/26/11	03/11 Allied Waste	2233	789	102	109.95
05/13/11	04/11	2244	795	102	111.35
06/29/11	05/11 Allied Waste	2249	800	102	112.15
07/13/11	06/11 0031405	2257	804	102	112.25
08/26/11	07/11 002117202	2270	813	102	111.44
09/06/11	08/11 002124069	2276	819	102	111.39
10/11/11	09/01-09/30 Allied Waste	2286	825	102	111.35
11/16/11	10/11 Allied Waste	2294	830	102	111.02
12/12/11	11/01-11/30 SVC Allied	2301	836	102	122.13
Total for Account 789					1330.09

GENERAL LEDGER for PACIFIC PALMS OWNERS ASSOCIATION
for the period 01/01/11 to 12/31/11; prepared 01/17/12; page 6

Date	Description	Folio	Check	Contra	Amount
797 Water and Sewer					
02/15/11	11/19-01/20 22-7	2215	778	102	473.21
04/04/11	01/20-03/21 City Treasur	2230	787	102	457.82
06/29/11	03/21-05/17 City Treasur	2248	799	102	401.56
07/25/11	05/18-07/15 7011	2260	807	102	410.86
09/27/11	07/16-09/15 7011	2281	824	102	457.47
11/30/11	09/11-11/11	2297	833	102	541.36
Total for Account 797					2742.28