
Pacific Village I
Balance Sheet

July 16, 2010 12:38 PM

Page 1

For the 6 Months Ending June 30, 2010
Diversified Properties Ltd.

YTD Actual

ASSETS:

Bank	26,872.65
Accounts Receivable	140,949.99
Contingency Receivables	21,233.34
Contingency Term Investments	62,057.77

Total Current Assets	251,113.75
----------------------	------------

Prepaid Insurance	7,346.02
-------------------	----------

Total Prepaid Expenses	7,346.02
------------------------	----------

TOTAL ASSETS	258,459.77
---------------------	-------------------

LIABILITIES:

Accounts Payable	53,061.97
Land Lease Arrears Payable	85,957.86

TOTAL LIABILITIES	139,019.83
--------------------------	-------------------

EQUITY

Contingency Fund	83,291.11
Retained Earnings	49,891.90
Current Year Income	(13,743.07)

TOTAL EQUITY	119,439.94
---------------------	-------------------

TOTAL LIABILITIES & EQUITY	258,459.77
---------------------------------------	-------------------

**Pacific Village I
Income Statement**

July 16, 2010 12:38 PM

Page 1

For the 6 Months Ending June 30, 2010
Diversified Properties Ltd.

Budget Comparison to Original Budget

	C U R R E N T M O N T H			Y E A R T O D A T E		
	Actual	Budget	Variance \$	Actual	Budget	Variance \$
REVENUE						
Maintenance Fees	26,312.00	26,285.00	27.00	157,872.00	157,710.00	162.00
PV II Recoveries	7,014.73	4,666.66	2,348.07	30,046.89	28,000.04	2,046.85
Parking Revenue	670.00	668.75	1.25	3,930.00	4,012.50	(82.50)
Late Fee Revenue	0.00	20.83	(20.83)	0.00	125.02	(125.02)
Interest Income	.67	58.33	(57.66)	7.40	350.02	(342.62)
TOTAL REVENUE	33,997.40	31,699.57	2,297.83	191,856.29	190,197.58	1,658.71
OPERATING EXPENSES						
Cleaning - Garbage Removal	2,807.22	1,250.00	(1,557.22)	9,514.16	7,500.00	(2,014.16)
R & M - General	0.00	1,041.66	1,041.66	2,347.46	6,250.04	3,902.58
R & M - Fire & Safety	0.00	41.66	41.66	0.00	250.04	250.04
R & M - Locksmith	0.00	20.83	20.83	0.00	125.02	125.02
R & M - Painting	0.00	58.33	58.33	129.20	350.02	220.82
R & M - Plumbing & Maint. Contracts	884.73	41.66	(843.07)	1,833.31	250.04	(1,583.27)
R & M - Structural & Roof	0.00	291.66	291.66	0.00	1,750.04	1,750.04
Utilities - Electricity	276.20	308.33	32.13	1,117.56	1,850.02	732.46
Utilities - Water	3,277.52	2,166.66	(1,110.86)	13,998.55	13,000.04	(998.51)
Utilities - Water & Maintenance PV II	6,964.73	4,666.66	(2,298.07)	29,746.89	28,000.04	(1,746.85)
Utilities - Telephone	21.00	20.83	(.17)	126.00	125.02	(.98)
Outside Maint. - Landscaping	1,244.25	1,458.33	214.08	8,403.44	8,750.02	346.58
Wages - Site Staff	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00
Wages - WCB	32.02	16.66	(15.36)	84.58	100.04	15.46
Admin - Legal & Professional Fees	0.00	291.66	291.66	376.23	1,750.04	1,373.81
Admin - Mangement Fees	1,443.75	1,443.75	0.00	8,662.50	8,662.50	0.00
Office - Office Supplies	(78.03)	75.00	153.03	278.64	450.00	171.36
Parking - Repairs/Maintenance	0.00	62.50	62.50	0.00	375.00	375.00
Fixed Expenses - Insurance	1,224.33	1,224.33	0.00	7,345.98	7,346.02	.04
Fixed Expenses - Contingency Fund	619.00	619.00	0.00	3,714.00	3,714.00	0.00
Miscellaneous	0.00	16.66	16.66	81.00	100.04	19.04
Major Expenditure Contingency	0.00	0.00	0.00	17,708.25	0.00	(17,708.25)
Land Lease	15,416.66	15,416.66	0.00	92,499.96	92,500.04	.08
PV II Expenses	50.00	166.66	116.66	300.00	1,000.04	700.04
Professional Services	0.00	0.00	0.00	1,331.65	0.00	(1,331.65)
TOTAL OPERATING EXPENSES	35,183.38	31,699.49	(3,483.89)	205,599.36	190,198.06	(15,401.30)
NET INCOME (LOSS)	(1,185.98)	.08	(1,186.06)	(13,743.07)	(.48)	(13,742.59)