

**FINANCIAL REPORT**  
**Happy Shopping Center**  
**January 2010**

**INCOME REGISTER TO CASH FLOW RECONCILIATION**

Total Income (shown on Income Register)		31,590.89
Total Income (shown on Cash Flow Report)	33,428.09	
Adjustments: Tenant deposit	-2,000.00	
Adjustments: Tenant reimbursement	<u>162.80</u>	
		<u>31,590.89</u>
Difference:		<u><u>0.00</u></u>

**EXPENSE REGISTER TO CASH FLOW RECONCILIATION**

Total Expense (shown on Expense Register)		29,511.79
Total Expense (shown on Cash Flow Report)	7,348.99	
Adjustments: Owner draw	22,000.00	
Adjustments: Tenant reimbursement	<u>162.80</u>	
		<u>29,511.79</u>
Difference:		<u><u>0.00</u></u>

**CASH FLOW TO BANK ACCOUNT BALANCE RECONCILIATION**

Beginning Report Balance	282.27	
Add: Total Income	31,590.89	
Subtract: Total Expenses	<u>29,511.79</u>	
Ending Balance on Cash Flow Report		2,361.37
Ending Book Balance per Bank Reconciliation		<u>2,361.37</u>
Difference:		<u><u>0.00</u></u>

Cash Flow (Cash)

Jan 10

Prepared For:

c/o Sierra Property Management  
8084 Old Auburn Rd., Ste A  
Citrus Heights, CA 95610

Prepared By:

Sierra Property Management  
8084 Old Auburn Rd., Suite A  
Citrus Heights, CA 95610

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
<b>INCOME</b>				
Minimum Rent	23,609.85	70.63	23,609.85	70.63
Additional Rent	9,818.24	29.37	9,818.24	29.37
<b>TOTAL INCOME</b>	<b>33,428.09</b>	<b>100.00</b>	<b>33,428.09</b>	<b>100.00</b>
<b>EXPENSES</b>				
<b>TENANT OPERATING EXPENSE</b>				
<b>UTILITIES</b>				
Elect/Tenant	208.28	0.62	208.28	0.62
Total Utilities	208.28	0.62	208.28	0.62
<b>SERVICES</b>				
Trash Removal/Tenant	415.99	1.24	415.99	1.24
Total Services	415.99	1.24	415.99	1.24
<b>MAINT &amp; REPAIR/TENANT</b>				
Other Maint/Repair-Ten	680.00	2.03	680.00	2.03
Total Maint & Repair	680.00	2.03	680.00	2.03
<b>ADMINISTRATIVE</b>				
Management Fee	1,579.54	4.73	1,579.54	4.73
Prepaid CAM Expense	3,113.10	9.31	3,113.10	9.31
Total Administrative	4,692.64	14.04	4,692.64	14.04
<b>TOTAL TEN. OPERATING EXP</b>	<b>5,996.91</b>	<b>17.94</b>	<b>5,996.91</b>	<b>17.94</b>
<b>OWNERS OPERATING EXPENSE</b>				
<b>MAINT &amp; REPAIR/OWNER</b>				
Tenant Bill Back	-162.80	-0.49	-162.80	-0.49
Total Maint/Repair	-162.80	-0.49	-162.80	-0.49
<b>ADMINISTRATIVE</b>				
Postage/Express Service	44.00	0.13	44.00	0.13
Total Admin. Expense	44.00	0.13	44.00	0.13
<b>TENANT IMPROVEMENTS</b>				
Other Tenant Improvement	1,470.88	4.40	1,470.88	4.40
Total Tenant Improvement	1,470.88	4.40	1,470.88	4.40
<b>TOTAL OWNERS OPERAT. EXP</b>	<b>1,352.08</b>	<b>4.04</b>	<b>1,352.08</b>	<b>4.04</b>
<b>TOTAL EXPENSE</b>	<b>7,348.99</b>	<b>21.98</b>	<b>7,348.99</b>	<b>21.98</b>
<b>NET INCOME</b>	<b>26,079.10</b>	<b>78.02</b>	<b>26,079.10</b>	<b>78.02</b>

ADJUSTMENTS

Cash Flow (Cash)

Jan 10

	<u>Month to Date</u>	<u>%</u>	<u>Year to Date</u>	<u>%</u>
Tenant deposit	-2,000.00		-2,000.00	
Owner Draw	-22,000.00		-22,000.00	
TOTAL ADJUSTMENTS	-24,000.00		-24,000.00	
CASH FLOW	2,079.10		2,079.10	
Beginning Cash	282.27			
Ending Balance	<u>2,361.37</u>			

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# Income Register

Ctrl# Batch#	Check Num Chg Num	Date Rcv Chg Dat	Post Mnth	A/R Acct	Cash Acct Inc Acct	Payer Ppty	Payer's Name Account Name	Amount	Notes
5202	none 6364 prepay	01/01/10 01/01/10	01/10		1110 3110 3110			0.00 990.00 -990.00	:Prog Gen prepayment transfer
5203	none 6365 prepay	01/01/10 01/01/10	01/10		1110 3110 3115			0.00 590.31 -590.31	:Prog Gen prepayment transfer
5204	3153 6358 6359	01/05/10 01/01/10 01/01/10	01/10		1110 3110 3110			2,012.57 1,222.00 790.57	rent/nnn
5205	6307 6376 6377	01/05/10 01/01/10 01/01/10	01/10		1110 3110 3110			1,134.59 803.25 331.34	rent/nnn
5206	12524 6374 6375	01/05/10 01/01/10 01/01/10	01/10		1110 3110 3110			2,826.76 1,965.22 861.54	rent/nnn
5207	1206 6362 6363	01/05/10 01/01/10 01/01/10	01/10		1110 3110 3110			1,632.20 1,041.86 590.34	rent/nnn
5208	6151 6372 6373	01/05/10 01/01/10 01/01/10	01/10		1110 3110 3110			2,570.60 1,806.62 763.98	rent/nnn
5209	213829 6384 6385 6386	01/05/10 01/01/10 01/01/10 01/01/10	01/10		1110 3110 3110 3110			6,097.82 4,692.00 -222.82 1,628.64	rent/nnn
5210	02152284 6280 6310 6370	01/05/10 10/01/09 11/01/09 01/01/10	01/10		1110 3110 3110 3110			1,815.95 375.77 107.68 1,332.50	rent/nnn
5211	3771 6378 6379	01/05/10 01/01/10 01/01/10	01/10		1110 3110 3110			2,239.29 1,687.14 552.15	rent/nnn
5212	4487 6338 6356 6368 6369	01/11/10 12/01/09 12/09/09 01/01/10 01/01/10	01/10		1110 3110 3110 3110 3110			2,000.00 168.67 162.80 1,554.53 114.00	rent/nnn/sign
5213	3110 6321 6322 6351	01/19/10 11/01/09 11/01/09 12/01/09	01/10		1110 3110 3110 3110			1,650.00 508.77 466.27 674.96	rent/nnn
5214	64451854 6366 6367	01/19/10 01/01/10 01/01/10	01/10		1110 3110 3110			3,524.39 2,001.00 1,523.39	rent/nnn
5215	22702 6319 6349	01/22/10 11/01/09 12/01/09	01/10		1110 3110 3110			3,043.36 2,160.00 883.36	rent
5216	22742 6349	01/22/10 12/01/09	01/10		1110 3110			1,043.36 1,043.36	rent
5217	none 6349 6320 6350 6388	01/22/10 12/01/09 11/01/09 12/01/09 01/22/10	01/10		1110 3110 3110 3110 2250			0.00 233.28 883.36 883.36 -2,000.00	:Prog Gen Move-Out transfer

TOTAL 31,590.89

Number Totals By Account Name

Total

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# Income Register

<u>Ctrl#</u> <u>Batch#</u>	<u>Check Num</u> <u>Chg Num</u>	<u>Date Rcv</u> <u>Chg Dat</u>	<u>Post</u> <u>Mnth</u>	<u>A/R Acct</u>	<u>Cash Acct</u> <u>Inc Acct</u>	<u>Payer</u> <u>Ppty</u>	<u>Payer's Name</u> <u>Account Name</u>	<u>Amount</u>	<u>Notes</u>
1110		Cash in Bank-1				31,590.89			
2250		Tenant deposit				-2,000.00			
3110		Minimum Rent				23,609.85			
3115		Additional Rent				9,818.24			
4495		Tenant Bill Back				162.80			

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# Expense Register

Ctrl# Batch#	Inv Num Check Num	Inv Date Chk Dat	Post Mnth	Due Date A/P Acct	Cash Acct Exp Acct	Payee Ppty	Payee's Name Account Name	Amount	Notes
6612	021086	01/01/10	01/10		1110			3,113.10	
	10282	01/12/10	01/10	4195	4242			3,113.10	
6660		01/05/10	01/10		1110			44.00	
	10279	01/05/10	01/10	4195	4501			44.00	
6661		01/08/10	01/10		1110			415.99	
	10281	01/12/10	01/10	4195	4101			415.99	
6662	11207	01/08/10	01/10		1110			1,470.88	
	10280	01/12/10	01/10	4195	4695			1,470.88	
6663		01/12/10	01/10		1110			6,000.00	
	10283	01/12/10	01/10	4195	2620			6,000.00	
6665		01/22/10	01/10		1110			74.59	
	10284	01/25/10	01/10	4195	4003			74.59	
6666		01/22/10	01/10		1110			60.79	
	10284	01/25/10	01/10	4195	4003			60.79	
6667		01/22/10	01/10		1110			42.50	
	10284	01/25/10	01/10	4195	4003			42.50	
6668		01/22/10	01/10		1110			30.40	
	10284	01/25/10	01/10	4195	4003			30.40	
6669		01/25/10	01/10		1110			16,000.00	
	10285	01/25/10	01/10	4195	2620			16,000.00	
6670	5670	01/25/10	01/10		1110			680.00	
	10286	01/25/10	01/10	4195	4195			680.00	
6671	5691	01/27/10	01/10		1110			1,579.54	
	10287	01/27/10	01/10	4195	4201			1,579.54	

TOTAL 29,511.79  
TOTAL UNPAID 0.00

Number	Totals By Account Name	Total
1110	Cash in Bank-1	29,511.79
2620	Owner Draw	22,000.00
4003	Elect/Tenant	208.28
4101	Trash Removal/Tenant	415.99
4195	Other Maint/Repair-Ten	680.00
4201	Management Fee	1,579.54
4242	Prepaid CAM Expense	3,113.10
4501	Postage/Express Service	44.00
4695	Other Tenant Improvement	1,470.88

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# Cash Flow 12 (Cash)

Feb 09 - Jan 10

Account	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
<b>INCOME</b>													
Minimum Rent	25,936	19,749	24,570	27,211	23,303	22,663	23,103	23,916	24,321	18,680	27,099	23,610	284,160
Additional Rent	8,131	11,112	12,499	11,952	10,500	9,988	10,265	11,721	10,884	10,346	7,881	9,818	125,096
Late fee				219				487	376				1,083
<b>TOTAL INCOME</b>	<b>34,067</b>	<b>30,861</b>	<b>37,068</b>	<b>39,382</b>	<b>33,803</b>	<b>32,651</b>	<b>33,368</b>	<b>36,124</b>	<b>35,581</b>	<b>29,025</b>	<b>34,981</b>	<b>33,428</b>	<b>410,339</b>
<b>EXPENSES</b>													
<b>TENANT OPERA</b>													
<b>UTILITIES</b>													
Elect/Tenant	205	211	176	178	198	187	190	228	241	142	207	208	2,371
Water	1,605	1,609	218		1,565	1,774		1,570	298		1,782		10,422
<b>Total Utilities</b>	<b>1,810</b>	<b>1,820</b>	<b>394</b>	<b>178</b>	<b>1,764</b>	<b>1,961</b>	<b>190</b>	<b>1,799</b>	<b>539</b>	<b>142</b>	<b>1,989</b>	<b>208</b>	<b>12,794</b>
<b>SERVICES</b>													
Trash Removal/T	410	410	410	410	410	413	413	416	416	832		416	4,956
Pest Control/Ten	50	100	50	50	50		50						350
Alarm/Tenant						1,185		183					1,368
<b>Total Services</b>	<b>460</b>	<b>510</b>	<b>460</b>	<b>460</b>	<b>460</b>	<b>1,598</b>	<b>463</b>	<b>599</b>	<b>416</b>	<b>832</b>		<b>416</b>	<b>6,673</b>
<b>MAINT &amp; REPAI</b>													
Roof/Tenant	904	352	322	40						16,941			18,559
Other Maint/Rep	200	40		298	14	469	162		980	369	1,498	680	4,710
<b>Total Maint &amp; R</b>	<b>1,104</b>	<b>392</b>	<b>322</b>	<b>338</b>	<b>14</b>	<b>469</b>	<b>162</b>		<b>980</b>	<b>17,310</b>	<b>1,498</b>	<b>680</b>	<b>23,270</b>
<b>ADMINISTRATIV</b>													
Management Fe	3,105	1,543	1,853	1,871	1,788	1,633	1,668	1,806	1,778	1,451	1,749	1,580	21,825
Prepaid CAM Ex	2,848		1,975	3,339			5,189					3,113	16,464
<b>Total Administr</b>	<b>5,953</b>	<b>1,543</b>	<b>3,828</b>	<b>5,210</b>	<b>1,788</b>	<b>1,633</b>	<b>6,858</b>	<b>1,806</b>	<b>1,778</b>	<b>1,451</b>	<b>1,749</b>	<b>4,693</b>	<b>38,289</b>
<b>INSURANCE</b>													
Property Covera			5,638										5,638
<b>Total Insurance</b>			<b>5,638</b>										<b>5,638</b>
<b>TAXES</b>													
Taxes - Parcel #			17,402								16,865		34,268
<b>Total Taxes</b>			<b>17,402</b>								<b>16,865</b>		<b>34,268</b>
<b>TOTAL TEN. OP</b>	<b>9,327</b>	<b>4,265</b>	<b>28,044</b>	<b>6,186</b>	<b>4,026</b>	<b>5,661</b>	<b>7,673</b>	<b>4,203</b>	<b>3,713</b>	<b>19,735</b>	<b>22,101</b>	<b>5,997</b>	<b>120,932</b>
<b>OWNERS OPER</b>													
<b>MAINT &amp; REPAI</b>													
Tenant Bill Back											163	-163	0
<b>Total Maint/Re</b>											<b>163</b>	<b>-163</b>	<b>0</b>
<b>ADMINISTRATIV</b>													
Postage/Express	84							44				44	172
Other Admin. Ex			88										88
<b>Total Admin. E</b>	<b>84</b>		<b>88</b>					<b>44</b>				<b>44</b>	<b>260</b>
<b>MARKETING</b>													
Commissions					1,340			1,023					2,364
<b>Total Marketing</b>					<b>1,340</b>			<b>1,023</b>					<b>2,364</b>
<b>TENANT IMPRO</b>													
Other Tenant Im												1,471	1,471
<b>Total Tenant I</b>												<b>1,471</b>	<b>1,471</b>
<b>DEBT SERVICE</b>													
1st Mortgage	10,332	10,332	10,332	10,332	101								41,430
<b>Total Debt Serv</b>	<b>10,332</b>	<b>10,332</b>	<b>10,332</b>	<b>10,332</b>	<b>101</b>								<b>41,430</b>
<b>TOTAL OWNE</b>	<b>10,416</b>	<b>10,332</b>	<b>10,420</b>	<b>10,332</b>	<b>1,441</b>			<b>1,067</b>			<b>163</b>	<b>1,352</b>	<b>45,524</b>
<b>TOTAL EXPENSE</b>	<b>19,744</b>	<b>14,597</b>	<b>38,464</b>	<b>16,518</b>	<b>5,467</b>	<b>5,661</b>	<b>7,673</b>	<b>5,271</b>	<b>3,713</b>	<b>19,735</b>	<b>22,264</b>	<b>7,349</b>	<b>166,456</b>
<b>NET INCOME</b>	<b>14,323</b>	<b>16,264</b>	<b>-1,396</b>	<b>22,864</b>	<b>28,336</b>	<b>26,990</b>	<b>25,695</b>	<b>30,853</b>	<b>31,868</b>	<b>9,290</b>	<b>12,717</b>	<b>26,079</b>	<b>243,882</b>

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# Cash Flow 12 (Cash)

Feb 09 - Jan 10

Account	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total
<b>ADJUSTMENTS</b>													
Tenant deposit	-1,425											-2,000	-3,425
Owner deposit			17,402								10,864		28,266
Owner Draw	-10,000	-18,000	-15,000	-22,000	-31,000	-20,000	-24,000	-30,000	-20,000	-20,000	-35,000	-22,000	-267,000
<b>TOTAL ADJUSTM</b>	<b>-11,425</b>	<b>-18,000</b>	<b>2,402</b>	<b>-22,000</b>	<b>-31,000</b>	<b>-20,000</b>	<b>-24,000</b>	<b>-30,000</b>	<b>-20,000</b>	<b>-20,000</b>	<b>-24,136</b>	<b>-24,000</b>	<b>-242,159</b>
<hr/>													
<b>CASH FLOW</b>	<b>2,898</b>	<b>-1,736</b>	<b>1,007</b>	<b>864</b>	<b>-2,664</b>	<b>6,990</b>	<b>1,695</b>	<b>853</b>	<b>11,868</b>	<b>-10,710</b>	<b>-11,420</b>	<b>2,079</b>	<b>1,723</b>

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**Bank Account Balance**  
**Bank1110 - Cash in Bank-1**  
**Closing Date 01/29/10**

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Account Information

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Code	Bank1110
Description	Cash in Bank-1
Acct #	
Stmt Date	01/29/10
Stmt Balance	2,361.37

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Property Funds Detail

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	(01/10)	2,361.37	1110 - Cash in Bank-1
Total Funds		<u>2,361.37</u>	

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Unreconciled Items

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Summary

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G/L Balance as of 01/10	2,361.37
Checks after 01/29/10	0.00
Deposits after 01/29/10	0.00
Receipts after 01/29/10	0.00
Adjustments after 01/29/10	<u>0.00</u>
Checkbook Balance as of 01/29/10	2,361.37
+ Unreconciled checks	0.00
- Unreconciled deposits	0.00
- Undeposited receipts	0.00
+ Unreconciled adjustments	0.00
Adjusted Checkbook Balance	<u>2,361.37</u>
Matches statement balance	

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# COMMUNITY BUSINESS BANK

Member  
**FDIC**

P.O. Box 912  
West Sacramento, CA 95691  
916-830-3560

Sierra Property Management Inc Trustee

8084 Old Auburn Road Suite A  
Citrus Heights CA 95610

**Customer  
Number**  
1652  
**Statement  
Period**

Jan 01, 2010 To  
Jan 29, 2010

## Analyzed Commercial Checking

**Account Number:**

### Account Summary

Previous Balance	\$2,869.37	Average Balance	\$13,576.41
Number of Credits	5	Minimum Balance	\$282.27
Total Credits	\$31,590.89	Average Collected Balance	\$13,576.41
Number of Debits	12	Total Bank Charges	\$0.00
Total Debits	\$32,098.89	(Includes Service Charge)	
New Balance	<u>\$2,361.37</u>		

### Checks (12 In Order)

No	Date	Amount	No	Date	Amount	No	Date	Amount
10275	Jan 04, 2010	\$218.07	10280	Jan 14, 2010	\$1,470.88	10284	Jan 28, 2010	\$208.28
10276	Jan 04, 2010	\$620.00	10281	Jan 15, 2010	\$415.99	10285	Jan 26, 2010	\$16,000.00
10277	Jan 04, 2010	\$1,749.03	10282	Jan 19, 2010	\$3,113.10	10286	Jan 28, 2010	\$680.00
10279 *	Jan 14, 2010	\$44.00	10283	Jan 13, 2010	\$6,000.00	10287	Jan 28, 2010	\$1,579.54

### Deposits/Credits

Date	Transaction Details	Amount
Jan 05, 2010	eDeposit Credit 15088	\$5,973.92
Jan 05, 2010	eDeposit Credit 15088	\$14,355.86
Jan 11, 2010	eDeposit Credit 15088	\$2,000.00
Jan 19, 2010	eDeposit Credit 15088	\$5,174.39
Jan 22, 2010	eDeposit Credit 15088	\$4,086.72

### Daily Balances

Date	Balance	Date	Balance	Date	Balance
Dec 31, 2009	\$2,869.37	Jan 13, 2010	\$16,612.05	Jan 22, 2010	\$20,829.19
Jan 04, 2010	\$282.27	Jan 14, 2010	\$15,097.17	Jan 26, 2010	\$4,829.19

2/1/2010