

Balance Sheet Comparison

Properties: Garden Apartments

Comparison Periods: 12/13/06 & 12/31/07 (cash basis)

| | Amounts As Of 12/13/06 | Amounts As Of 12/31/07 | \$ Change | % Change |
|---------------------------------------|---------------------------|---------------------------|------------------|--------------|
| ASSETS | | | | |
| Bank | | | | |
| 1000 US Bank | 12,242.52 | 150.00 | 12,092.52 | 8061.7% |
| 1001 Reserve Account | -2,221.00 | -2,221.00 | 0.00 | 0.0% |
| 1002 Wells Fargo | -15,833.30 | -16,558.06 | 724.76 | 4.4% |
| 1003 Master Card | -394.45 | -394.45 | 0.00 | 0.0% |
| 1004 Petty Cash | 200.00 | 200.00 | 0.00 | 0.0% |
| Total Bank | -6,006.23 | -18,823.51 | 12,817.28 | 68.1% |
| Accounts Receivable | | | | |
| 1201 Notes Receivable | 121,438.60 | 121,438.60 | 0.00 | 0.0% |
| Total Accounts Receivable | 121,438.60 | 121,438.60 | 0.00 | 0.0% |
| Other Current Asset | | | | |
| 1200 Undeposited Funds | 3,799.00 | 3,799.00 | 0.00 | 0.0% |
| Total Other Current Asset | 3,799.00 | 3,799.00 | 0.00 | 0.0% |
| TOTAL ASSETS | 119,231.37 | 106,414.09 | 12,817.28 | 12.0% |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Other Current Liability | | | | |
| 2006 Vehicle Loans | 3,529.00 | 3,529.00 | 0.00 | 0.0% |
| 2008 Long Term Loans | -1,350.26 | -1,350.26 | 0.00 | 0.0% |
| 2009 Security Deposits | 19,177.50 | 19,477.50 | -300.00 | -1.5% |
| 2099 Other Liabilities | 2,365.00 | 2,365.00 | 0.00 | 0.0% |
| Total Other Current Liability | 23,721.24 | 24,021.24 | -300.00 | -1.2% |
| Long Term Liability | | | | |
| 2200 Notes Payable | | | | |
| 2201 Property Mortgages- Principal | 65,953.00 | 65,953.00 | 0.00 | 0.0% |
| 2200 Total Notes Payable | 65,953.00 | 65,953.00 | 0.00 | 0.0% |
| Total Long Term Liability | 65,953.00 | 65,953.00 | 0.00 | 0.0% |
| Total Liabilities | 89,674.24 | 89,974.24 | -300.00 | -0.3% |
| Equity | | | | |
| 3000 Net Income | 258,662.37 | 193,389.27 | 65,273.10 | 33.8% |
| 3001 Retained Earnings | 206,538.78 | 464,413.39 | -257,874.61 | -55.5% |
| 3002 Owner Contribution | -562.05 | -562.05 | 0.00 | 0.0% |
| 3012 Equity Payout | -435,081.97 | -640,800.76 | 205,718.79 | 32.1% |
| Total Equity | 29,557.13 | 16,439.85 | 13,117.28 | 79.8% |
| TOTAL LIABILITIES & EQUITY | 119,231.37 | 106,414.09 | 12,817.28 | 12.0% |