

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

149



FROM: Community Health Agency, Department of Animal Services

SUBMITTAL DATE:
December 23, 2010

SUBJECT: Acceptance Of A Donation In The Amount of \$7,570.00 From The June C. Gibbs Revocable Inter Vivos Trust.

RECOMMENDED MOTION: That the Board of Supervisors:

- 1) Accept the accounting presented and waive a more formal accounting as requested by the June C. Gibbs Revocable Inter Vivos Trust in connection with the proposed final distribution share of \$7,570 to be donated to the Coachella Valley Animal Campus.
- 2) Directs and authorizes Robert P. Miller, Director of Animal Services, to sign on behalf of the County of Riverside the letter of Final Distribution to Charitable Beneficiaries dated November 30, 2010, indicating the County's acceptance of the accounting presented and waiving a more formal accounting as requested by the June C. Gibbs Revocable Inter Vivos Trust.

BACKGROUND

The June C. Gibbs Revocable Inter Vivos Trust is in the process of finalizing distributions to the named charitable beneficiaries covered by the trust. The Department of Animal Services' Coachella Valley Animal Campus is one of the charitable beneficiaries proposed to be receiving a final share distribution, in the amount of \$7,570.

FORM APPROVED COUNTY COUNSEL
BY: DAVID H.K. HUFF DATE: 12/22/10

RM:	<u>Betsy Webster</u> Betsy Webster, Deputy Director for Robert P. Miller, Director of Animal Services		
FINANCIAL DATA	Current F.Y. Total Cost:		In Current Year Budget: Yes
	Current F.Y. Net County Cost:	\$ 7,570	Budget Adjustment: No
	Annual Net County Cost:		For Fiscal Year: 10/11
SOURCE OF FUNDS: 100% Donation		Positions To Be Deleted Per A-30	<input type="checkbox"/>
		Requires 4/5 Vote	<input checked="" type="checkbox"/>

C.E.O. RECOMMENDATION:

APPROVE

BY: Debra Courmoyer
Debra Courmoyer

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Buster, seconded by Supervisor Benoit and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, Stone, Benoit and Ashley
 Nays: None
 Absent: None
 Date: January 11, 2011
 xc: CHA-Animal Services

Kecia Harper-Ihem
 Clerk of the Board
 By: Kecia Harper-Ihem
 Deputy

Prev. Agn. Ref.:

ATTACHMENTS FILED WITH THE CLERK OF THE BOARD

District: 4

Agenda Number:

3.19

Policy Policy
 Consent Consent
 Dept's Recomm.: Per Exec. Ofc.:

SANDY DABA, INC.

November 30, 2010

Coachella Valley Animal Campus
72-050 Petland Place
Thousand Palms, CA 92276

Re: June C. Gibbs Revocable Inter Vivos Trust
Sandra W. Daba, Trustee
FINAL DISTRIBUTION TO CHARITABLE BENEFICIARIES

To Whom It May Concern:

There have been approximately two years of Trust administration to close the above referenced Trust and I am in the process of finalizing distributions to the named charitable beneficiaries. Enclosed, please find a QuickBooks accounting showing the initial assets at date of death December 23, 2008 along with balance sheets and profit & loss statements for the years ended December 31, 2008, December 31, 2009 and January to date 2010. (Each profit & loss statement is printed in summary as well as detail). Copies of the final escrow statements for both the properties sold are also enclosed

I would like to provide some supplemental information which will help explain the enclosed accounting. You will note the properties were sold at a loss due to the market conditions and research on the real estate market at the time of the sales, it was determined that it would be a long period of time before the properties returned to their earlier values. As it turned out, the values have continued to decline after the sales were completed. In the case of the Oceanside property, I was competing with four foreclosed units and decided to complete a sale rather than continue to pay maintenance costs.

I believe the losses relating to the sales of investments are self explanatory.

One asset (.08 acre Thermal easement) was abandoned. This little strip of land affects four homes, and was never added to the property records when the land was sold over 30 years ago. Upon advice from the Trust attorney, it was decided to be too costly to try to remedy the situation, when the assessed value was only \$329.

With regard to Trustee fees, you will note there were payments to me for accounting, as well as Trust administration to manage the assets and sale of property. I believe that a reasonable annual fee is based upon 1% of the value of the original Trust assets. This would total approximately \$67,000. However, in order to maximize the distributions to the charities, I propose to charge a total fee of \$42,000, and further reduce the Trustee's fee by the amount paid to Sandy Daba, Inc. for accounting. Therefore, the balance due to me is \$14,260.

As you will note, I have already made total cash distributions of \$1,860,000, including your 10% share of \$186,000. There is currently approximately \$95,000 in the bank account. After deducting my fees and a reserve of \$5,000 for final tax returns to be prepared by Abel, Krieger & Wilmeth, CPAs, and legal fees, I plan to make a final distribution to the beneficiaries in the amount of \$75,700, of which your share will be \$7,570.

In an effort to distribute a maximum amount to each beneficiary, I would like to propose that you accept the enclosed accounting information in lieu of a more costly formal accounting. Please return the copy of this letter confirming your acceptance of the enclosed accounting and waiver of a more formal accounting. If all the beneficiaries agree, your check will be forthcoming.

Sincerely,



Sandra W. Daba, Trustee

Encl.

I hereby accept the accounting presented and waive a more formal accounting for the June C. Gibbs Revocable Inter Vivos Trust. Please issue a check to me for my final share of the residual in the amount of \$ 7,570.

Signed: _____
Coachella Valley Animal Campus
Riverside Co. Dept. of Animal Services

Dated: _____

JUNE C. GIBBS REVOCABLE TRUST

Balance Sheet (Date of Death)

As of December 23, 2008

Dec 23, 08

		<u>Dec 23, 08</u>
ASSETS		
Current Assets		
Checking/Savings		
102 · PDNB # 8197 Checking		73,472.26
105 · PDNB LQ Treasury Plus #6337		165,182.46
106 · PDNB RM Money Market #1081		22,240.59
108 · PDNB - TCD #6039		275,000.00
111 · MS Fund Solution #4539		931.78
112 · MS - IRA #4629		34.28
Total Checking/Savings		<u>536,861.37</u>
Other Current Assets		
120 · Tax Free Muni Bonds		1,311,542.60
140 · Investments		
141 · Tax Free Bond Fund B (MS)		169,816.35
143 · GNMA		2,120.15
145 · IRA Account (MS)		35,636.67
146 · Mutual Funds (MS)		133,527.60
Total 140 · Investments		<u>341,100.77</u>
Total Other Current Assets		<u>1,652,643.37</u>
Total Current Assets		<u>2,189,504.74</u>
Fixed Assets		
151 · Oroville Circle (RM home)		1,075,000.00
152 · Oceanside Condo		850,000.00
155 · Golf Cart		675.00
157 · 0.08 ac. Thermal easement		329.00
159 · 2005 Jaguar XJ8 VDP		20,000.00
163 · Personal Property		12,253.00
Total Fixed Assets		<u>1,958,257.00</u>
Other Assets		
161 · Membership, Thunderbird CC		60,000.00
Total Other Assets		<u>60,000.00</u>
TOTAL ASSETS		<u><u>4,207,761.74</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
211 · Morgan Stanley Margin Account		684,227.33
Total Other Current Liabilities		<u>684,227.33</u>
Total Current Liabilities		684,227.33
Long Term Liabilities		
251 · Bank of America (RM Mortgage)		414,356.15
253 · N/P US Bank (Jaguar)		31,547.73
Total Long Term Liabilities		<u>445,903.88</u>
Total Liabilities		1,130,131.21
Equity		
390 · Retained Earnings		3,349,765.39
Net Income		-272,134.86
Total Equity		<u>3,077,630.53</u>
TOTAL LIABILITIES & EQUITY		<u><u>4,207,761.74</u></u>

JUNE C. GIBBS REVOCABLE TRUST

Balance Sheet

As of December 31, 2008

Dec 31, 08

	<u>Dec 31, 08</u>
ASSETS	
Current Assets	
Checking/Savings	
102 · PDNB # 8197 Checking	67,390.59
105 · PDNB LQ Treasury Plus #6337	165,562.66
106 · PDNB RM Money Market #1081	22,210.31
108 · PDNB - TCD #6039	275,000.00
111 · MS Fund Solution #4539	932.43
112 · MS - IRA #4629	34.31
Total Checking/Savings	<u>531,130.30</u>
Other Current Assets	
120 · Tax Free Muni Bonds	1,311,542.60
140 · Investments	
141 · Tax Free Bond Fund B (MS)	169,816.35
143 · GNMA	2,120.15
145 · IRA Account (MS)	35,636.67
146 · Mutual Funds (MS)	135,412.60
Total 140 · Investments	<u>342,985.77</u>
Total Other Current Assets	<u>1,654,528.37</u>
Total Current Assets	<u>2,185,658.67</u>
Fixed Assets	
151 · Oroville Circle (RM home)	1,075,000.00
152 · Oceanside Condo	850,000.00
155 · Golf Cart	675.00
157 · 0.08 ac. Thermal easement	329.00
159 · 2005 Jaguar XJ8 VDP	20,000.00
163 · Personal Property	12,253.00
Total Fixed Assets	<u>1,958,257.00</u>
Other Assets	
161 · Membership, Thunderbird CC	60,000.00
Total Other Assets	<u>60,000.00</u>
TOTAL ASSETS	<u><u>4,203,915.67</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
211 · Morgan Stanley Margin Account	688,371.12
Total Other Current Liabilities	<u>688,371.12</u>
Total Current Liabilities	688,371.12
Long Term Liabilities	
251 · Bank of America (RM Mortgage)	414,356.15
253 · N/P US Bank (Jaguar)	31,547.73
Total Long Term Liabilities	<u>445,903.88</u>
Total Liabilities	1,134,275.00
Equity	
390 · Retained Earnings	3,349,765.39
Net Income	-280,124.72
Total Equity	<u>3,069,640.67</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,203,915.67</u></u>

JUNE C. GIBBS REVOCABLE TRUST

Profit & Loss

December 23 - 31, 2008

Cash Basis

	<u>Dec 23 - 31, 08</u>
Income	
400 · Taxable Interest	
404 · PDNB Treasury Plus #6337	380.20
405 · PDNB M/M #1081	4.72
407 · Morgan Stanley Bank	0.65
Total 400 · Taxable Interest	<u>385.57</u>
420 · Tax Free Bond Interest	-688.96
425 · IRA Interest - N/T	0.03
430 · Dividends	
433 · Mutual Funds	1,186.89
Total 430 · Dividends	<u>1,186.89</u>
460 · Gain (Loss) on Sale	
461 · Tax Free Bonds	688.96
467 · Corporate Bonds	698.11
Total 460 · Gain (Loss) on Sale	<u>1,387.07</u>
Total Income	2,270.60
Expense	
500 · Oroville Expenses	
504 · Repairs & Maintenance	2,400.00
505 · Utilities	241.67
Total 500 · Oroville Expenses	<u>2,641.67</u>
800 · General Expenses	
809 · Interest	4,143.79
814 · Bank Charge	35.00
Total 800 · General Expenses	<u>4,178.79</u>
820 · Medical	
826 · Nursing Service	3,440.00
Total 820 · Medical	<u>3,440.00</u>
Total Expense	<u>10,260.46</u>
Net Income	<u><u>-7,989.86</u></u>

**JUNE C. GIBBS REVOCABLE TRUST
Profit & Loss Detail**

December 23 - 31, 2008

Cash Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Income								
400 - Taxable Interest								
404 - PDNB Treasury Plus #6337								
Deposit	12/31/08	DEP	Deposit	Deposit	105 - PDNB LQ...		380.20	380.20
Total 404 - PDNB Treasury Plus #6337						0.00	380.20	380.20
405 - PDNB M/M #1081								
Deposit	12/31/08	DEP	Deposit	Deposit	106 - PDNB RM...		4.72	4.72
Total 405 - PDNB M/M #1081						0.00	4.72	4.72
407 - Morgan Stanley Bank								
Deposit	12/31/08	DEP	Deposit	Deposit	111 - MS Fund ...		0.65	0.65
Total 407 - Morgan Stanley Bank						0.00	0.65	0.65
Total 400 - Taxable Interest						0.00	385.57	385.57
420 - Tax Free Bond Interest								
General Journal	12/31/08	JE 12-...		Adj. per statement	461 - Tax Free ...	688.96		-688.96
Total 420 - Tax Free Bond Interest						688.96	0.00	-688.96
425 - IRA Interest - N/T								
Deposit	12/31/08	DEP	Deposit	Deposit	112 - MS - IRA ...		0.03	0.03
Total 425 - IRA Interest - N/T						0.00	0.03	0.03
430 - Dividends								
433 - Mutual Funds								
Deposit	12/31/08	DEP	Deposit	Deposit	111 - MS Fund ...		1,186.89	1,186.89
Total 433 - Mutual Funds						0.00	1,186.89	1,186.89
Total 430 - Dividends						0.00	1,186.89	1,186.89
460 - Gain (Loss) on Sale								
461 - Tax Free Bonds								
General Journal	12/31/08	JE 12-...		Adj. per statement	420 - Tax Free ...	688.96		688.96
Total 461 - Tax Free Bonds						0.00	688.96	688.96
467 - Corporate Bonds								
Deposit	12/31/08	DEP	Deposit	Deposit	111 - MS Fund ...		698.11	698.11
Total 467 - Corporate Bonds						0.00	698.11	698.11
Total 460 - Gain (Loss) on Sale						0.00	1,387.07	1,387.07
Total Income						688.96	2,959.56	2,270.60
Expense								
500 - Oroville Expenses								
504 - Repairs & Maintenance								
Check	12/31/08	2703	Cash	Janet thru 1/4	102 - PDNB # 8...	2,400.00		2,400.00
Total 504 - Repairs & Maintenance						2,400.00	0.00	2,400.00
505 - Utilities								
Check	12/30/08	2695	CV Water District	12/20	102 - PDNB # 8...	129.42		129.42
Check	12/30/08	2696	The Gas Co.	A/C # 175 425 3300 9 11/14 - 12/15	102 - PDNB # 8...	112.25		241.67
Total 505 - Utilities						241.67	0.00	241.67
Total 500 - Oroville Expenses						2,641.67	0.00	2,641.67
800 - General Expenses								
809 - Interest								
Check	12/31/08	d/m	Morgan Stanley	MargIn Intrest	107 - MS Active...	4,143.79		4,143.79
Total 809 - Interest						4,143.79	0.00	4,143.79
814 - Bank Charge								
Check	12/31/08	d/m	PDNB	Safely deposit box rental	106 - PDNB RM...	35.00		35.00
Total 814 - Bank Charge						35.00	0.00	35.00
Total 800 - General Expenses						4,178.79	0.00	4,178.79
820 - Medical								
826 - Nursing Service								
Check	12/30/08	2694	A&A Home Care Ser...	12/13 - 12/19	102 - PDNB # 8...	3,440.00		3,440.00
Total 826 - Nursing Service						3,440.00	0.00	3,440.00
Total 820 - Medical						3,440.00	0.00	3,440.00
Total Expense						10,260.46	0.00	10,260.46
Net Income						10,949.42	2,959.56	-7,989.86

JUNE C. GIBBS REVOCABLE TRUST

Balance Sheet

As of December 31, 2009

	<u>Dec 31, 09</u>
ASSETS	
Current Assets	
Checking/Savings	
109 · PDNB # 4602 (Trust)	100,065.65
Total Checking/Savings	<u>100,065.65</u>
Total Current Assets	100,065.65
Fixed Assets	
157 · 0.08 ac. Thermal easement	329.00
Total Fixed Assets	<u>329.00</u>
TOTAL ASSETS	<u><u>100,394.65</u></u>
LIABILITIES & EQUITY	
Equity	
390 · Retained Earnings	2,993,546.21
Net Income	-2,893,151.56
Total Equity	<u>100,394.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>100,394.65</u></u>

JUNE C. GIBBS REVOCABLE TRUST

Profit & Loss

January through December 2009

Cash Basis

	<u>Jan - Dec 09</u>
Income	
400 · Taxable Interest	
404 · PDNB Treasury Plus #6337	266.17
406 · GNMA	113.78
407 · Morgan Stanley Bank	155.19
408 · PDNB TCD	996.78
410 · PDNB #4602	127.29
412 · CDRS	1,510.56
413 · GECC	1,491.90
414 · Corporate Bonds	2,420.00
Total 400 · Taxable Interest	7,081.67
420 · Tax Free Bond Interest	14,431.25
425 · IRA Interest - N/T	0.06
430 · Dividends	
432 · IRA - GE Electric - N/T	1,344.78
Total 430 · Dividends	1,344.78
440 · Tax Exempt Dividends	
441 · Dividends - T/F Income Fund B	5,307.02
Total 440 · Tax Exempt Dividends	5,307.02
453 · CA Teachers Retirement	8,113.52
454 · Tax Refunds	2,071.00
460 · Gain (Loss) on Sale	
461 · Tax Free Bonds	-36,123.84
462 · T/F Bond Fund B	10,021.06
467 · Corporate Bonds	2,618.82
468 · Personal Property	405.00
469 · 2005 Jaguar	-181.00
470 · Oroville Circle, RM	-205,812.46
471 · Oceanside Condo	-306,934.62
472 · GNMA	-156.72
473 · General Electric Stock (IRA)	6,410.69
Total 460 · Gain (Loss) on Sale	-529,753.07
Total Income	-491,403.77
Expense	
500 · Oroville Expenses	
502 · Insurance	981.71
504 · Repairs & Maintenance	12,543.47
505 · Utilities	4,417.29
506 · Telephone	452.38
507 · Grounds	4,271.00
508 · Pool	1,305.00
512 · Property Taxes	1,822.85
513 · Mortgage Interest	10,877.37
516 · Selling Expenses	0.00
Total 500 · Oroville Expenses	36,671.07
600 · Oceanside Expenses	
601 · Assessments	1,215.22
602 · Insurance	43.60
603 · Supplies	15.00
604 · Repairs & Maintenance	191.65
605 · Utilities	225.45
606 · Telephone	142.75
608 · Cleaning	1,400.00
612 · Property Taxes	1,627.43
616 · Selling Expenses	0.00
Total 600 · Oceanside Expenses	4,861.10
800 · General Expenses	
805 · Dues & Subscriptions	-19.38
806 · DMV Fees	153.00

JUNE C. GIBBS REVOCABLE TRUST

Profit & Loss

January through December 2009

Cash Basis

	<u>Jan - Dec 09</u>
809 · Interest	1,499.08
810 · Insurance	-513.12
811 · Legal & Accounting	15,845.00
814 · Bank Charge	10.00
816 · Investment Expenses	783.30
Total 800 · General Expenses	17,757.88
817 · Appraisal Costs	2,950.00
820 · Medical	
824 · Lab & Xray, PT	292.00
826 · Nursing Service	-1,284.00
827 · Equipment & Supplies	1,141.93
Total 820 · Medical	149.93
840 · Income Tax	
841 · Federal	811.35
Total 840 · Income Tax	811.35
860 · Funeral Costs	1,331.75
870 · Trust Expenses	36,539.71
880 · Bequests	440,000.00
890 · Trust Distributions	1,860,675.00
999 · VOID	0.00
Total Expense	2,401,747.79
Net Income	-2,893,151.56

**JUNE C. GIBBS REVOCABLE TRUST
Profit & Loss Detail**

Cash Basis

January through December 2009

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Income								
400 - Taxable Interest								
404 - PDNB Treasury Plus #6337								
Deposit	1/27/09	DEP	Deposit	Deposit	105 - PDNB LQ...		266.17	266.17
Total 404 - PDNB Treasury Plus #6337						0.00	266.17	266.17
406 - GNMA								
Deposit	1/31/09	DEP	Deposit	Deposit	107 - MS Active...		16.51	16.51
Deposit	2/28/09	DEP	Deposit	Deposit	115 - MSSB #8...		16.42	32.93
Deposit	3/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		16.34	49.27
Deposit	4/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		18.25	65.52
Deposit	5/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		18.17	81.89
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		16.09	97.78
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		16.00	113.78
Total 406 - GNMA						0.00	113.78	113.78
407 - Morgan Stanley Bank								
Deposit	1/29/09	DEP	Deposit	Deposit	111 - MS Fund ...		0.19	0.19
Deposit	1/31/09	DEP	Deposit	Deposit	107 - MS Active...		0.03	0.22
Deposit	2/2/09	DEP	Deposit	Deposit	111 - MS Fund ...		0.03	0.25
Deposit	2/28/09	DEP	Deposit	Deposit	107 - MS Active...		0.02	0.27
Deposit	2/28/09	DEP	Deposit	Deposit	115 - MSSB #8...		5.90	6.17
Deposit	3/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		1.15	7.32
Deposit	4/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		1.29	8.61
Deposit	5/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		30.85	39.46
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		52.05	91.51
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		28.75	120.26
Deposit	8/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		34.93	155.19
Total 407 - Morgan Stanley Bank						0.00	155.19	155.19
408 - PDNB TCD								
Deposit	1/2/09	DEP	Deposit	Deposit	105 - PDNB LQ...		588.97	588.97
Deposit	1/27/09	DEP	Deposit	Deposit	109 - PDNB # 4...		397.81	986.78
Total 408 - PDNB TCD						0.00	986.78	986.78
410 - PDNB #4602								
Deposit	1/30/09	DEP	Deposit	Deposit	109 - PDNB # 4...		10.24	10.24
Deposit	2/28/09	DEP	Deposit	Deposit	109 - PDNB # 4...		36.26	46.50
Deposit	3/31/09	DEP	Deposit	Deposit	109 - PDNB # 4...		39.22	85.72
Deposit	4/30/09	DEP	Deposit	Deposit	109 - PDNB # 4...		23.03	108.75
Deposit	5/29/09	DEP	Deposit	Deposit	109 - PDNB # 4...		7.65	116.40
Deposit	6/30/09	DEP	Deposit	Deposit	109 - PDNB # 4...		6.85	123.35
Deposit	7/21/09	DEP	Deposit	Deposit	109 - PDNB # 4...		3.94	127.29
Total 410 - PDNB #4602						0.00	127.29	127.29
412 - CDRS								
Deposit	4/30/09	DEP	Deposit	Deposit	113 - Bank of O...		491.14	491.14
Deposit	4/30/09	DEP	Deposit	Deposit	114 - East West...		57.90	549.04
Deposit	7/30/09	DEP	Deposit	Deposit	109 - PDNB # 4...		961.52	1,510.56
Total 412 - CDRS						0.00	1,510.56	1,510.56
413 - GECC								
Deposit	2/28/09	DEP	Deposit	Deposit	115 - MSSB #8...		525.00	525.00
Deposit	4/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		750.00	1,275.00
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		216.90	1,491.90
Total 413 - GECC						0.00	1,491.90	1,491.90
414 - Corporate Bonds								
Deposit	6/30/09	DEP	Deposit	Bell South	115 - MSSB #8...		650.00	650.00
Deposit	6/30/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		1,770.00	2,420.00
Total 414 - Corporate Bonds						0.00	2,420.00	2,420.00
Total 400 - Taxable Interest						0.00	7,081.67	7,081.67
420 - Tax Free Bond Interest								
Deposit	1/31/09	DEP	Deposit	-MULTIPLE-	107 - MS Active...		1,568.75	1,568.75
Deposit	2/28/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		2,250.00	3,818.75
Deposit	3/31/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		5,617.50	9,436.25
Deposit	4/30/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		2,210.00	11,646.25
Deposit	5/31/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		1,422.50	13,068.75
Deposit	6/30/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		818.75	13,887.50
Deposit	6/30/09	DEP	Deposit	-MULTIPLE-	115 - MSSB #8...		543.75	14,431.25
Total 420 - Tax Free Bond Interest						0.00	14,431.25	14,431.25
425 - IRA Interest - N/T								
Deposit	1/31/09	DEP	Deposit	Deposit	112 - MS - IRA ...		0.02	0.02
Deposit	2/28/09	DEP	Deposit	Deposit	112 - MS - IRA ...		0.04	0.06
Total 425 - IRA Interest - N/T						0.00	0.06	0.06
430 - Dividends								
432 - IRA - GE Electric - N/T								
Deposit	1/31/09	DEP	Deposit	Deposit	112 - MS - IRA ...		672.39	672.39
Deposit	4/27/09	DEP	Deposit	Deposit	112 - MS - IRA ...		672.39	1,344.78
Total 432 - IRA - GE Electric - N/T						0.00	1,344.78	1,344.78
Total 430 - Dividends						0.00	1,344.78	1,344.78
440 - Tax Exempt Dividends								
441 - Dividends - T/F Income Fund B								
Deposit	1/31/09	DEP	Deposit	Deposit	107 - MS Active...		1,474.92	1,474.92
Deposit	2/28/09	DEP	Deposit	Berkeley USD	115 - MSSB #8...		340.00	1,814.92
Deposit	3/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		691.33	2,506.25
Deposit	4/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		737.13	3,243.38
Deposit	5/31/09	DEP	Deposit	Deposit	115 - MSSB #8...		657.54	3,900.92
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		688.40	4,589.32
Deposit	6/30/09	DEP	Deposit	Deposit	115 - MSSB #8...		717.70	5,307.02
Total 441 - Dividends - T/F Income Fund B						0.00	5,307.02	5,307.02
Total 440 - Tax Exempt Dividends						0.00	5,307.02	5,307.02
453 - CA Teachers Retirement								
Deposit	1/10/09	DEP	Deposit	-MULTIPLE-	102 - PDNB # 8...		2,485.76	2,485.76
Check	4/20/09	1046	Cal STRS	Issued after dod	109 - PDNB # 4...	2,485.76		0.00
Deposit	6/24/09	DEP	Deposit	Death payment	109 - PDNB # 4...		8,113.52	8,113.52
Total 453 - CA Teachers Retirement						2,485.76	10,599.28	8,113.52
454 - Tax Refunds								
Deposit	8/11/09	DEP	Deposit	1040 2008	109 - PDNB # 4...		2,071.00	2,071.00
Total 454 - Tax Refunds						0.00	2,071.00	2,071.00
460 - Gain (Loss) on Sale								

**JUNE C. GIBBS REVOCABLE TRUST
Profit & Loss Detail**

January through December 2009

Cash Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
481 - Tax Free Bonds								
Deposit	1/7/09	DEP	Deposit	Deposit	107 - MS Active...	33,028.29		-33,028.29
Deposit	2/28/09	DEP	Deposit	Deposit	115 - MSSB #8...		835.42	-32,392.87
General Journal	7/31/09	JE 7-2	Deposit	Sale of Assets MSSB	115 - MSSB #8...	4,055.17		-36,448.04
Deposit	9/30/09		Close account	Deposit	115 - MSSB #8...		324.20	-36,123.84
Total 481 - Tax Free Bonds						37,083.46	959.62	-36,123.84
482 - T/F Bond Fund B								
Deposit	1/1/09	DEP	Deposit	Deposit	107 - MS Active...		564.40	564.40
General Journal	7/31/09	JE 7-2	Deposit	Sale of Assets MSSB	115 - MSSB #8...		8,458.68	10,021.06
Total 482 - T/F Bond Fund B						0.00	10,021.06	10,021.06
487 - Corporate Bonds								
General Journal	1/28/09	d/m	Adj. Balance		146 - Mutual Fu...	880.18		-880.18
General Journal	7/31/09	JE 7-2		Sale of Assets MSSB-Corp. Bonds	115 - MSSB #8...		3,299.00	2,618.82
Total 487 - Corporate Bonds						880.18	3,299.00	2,618.82
488 - Personal Property								
Check	2/27/09	2748	Duveen & Edwards	Silver flatware	102 - PDNB # 8...		175.00	175.00
Check	2/27/09	2748	Duveen & Edwards	2/27	102 - PDNB # 8...	175.00		0.00
Deposit	3/26/09	DEP	Deposit	Gary Smitson	109 - PDNB # 4...		6,478.00	6,478.00
General Journal	3/26/09	JE 12-...	Record Sale	Miscellaneous Jewelry	163 - Personal ...	6,748.00		-270.00
Deposit	5/11/09	DEP	Deposit	Joseph Angel - Oroville furnishings	109 - PDNB # 4...		5,000.00	4,730.00
General Journal	5/31/09	d/m	Record Sale	Oroville furnishings	163 - Personal ...	4,325.00		405.00
Total 488 - Personal Property						11,248.00	11,653.00	405.00
489 - 2005 Jaguar								
Check	3/28/09	1019	E.G. Lyon	Reimburse for DMV (AAA)	109 - PDNB # 4...	1,881.00		-1,881.00
Deposit	3/28/09	DEP	Deposit	E.G. Lyon	109 - PDNB # 4...		21,500.00	19,819.00
General Journal	3/26/09	JE 12-8	Record Sale		159 - 2005 Jagu...	20,000.00		-181.00
Total 489 - 2005 Jaguar						21,681.00	21,500.00	-181.00
470 - Oroville Circle, RM								
Deposit	5/18/09	DEP	Deposit	Deposit	115 - MSSB #8...		463,117.50	463,117.50
General Journal	5/31/09	JE 5-1		-MULTIPLE-	470 - Oroville C...	663,621.20		-200,503.70
General Journal	5/31/09	d/m		Reclassify Selling expenses	516 - Selling Ex...	5,317.76		-205,821.46
Deposit	6/24/09	DEP	Deposit	Deposit	109 - PDNB # 4...		9.00	-205,812.46
Total 470 - Oroville Circle, RM						668,938.96	463,126.50	-205,812.46
471 - Oceanside Condo								
Deposit	7/20/09	DEP	Deposit	West Coast Escrow 7/16	109 - PDNB # 4...		545,670.66	545,670.66
General Journal	7/31/09	JE 7-3		-MULTIPLE-	471 - Oceansid...	851,233.66		-305,563.00
General Journal	7/31/09	JE 7-4		Reclassify selling expenses	616 - Selling Ex...	1,371.62		-306,934.62
Total 471 - Oceanside Condo						852,805.28	545,670.66	-306,934.62
472 - GNMA								
General Journal	7/31/09	JE 7-2		Sale of Assets MSSB	115 - MSSB #8...	156.72		-156.72
Total 472 - GNMA						156.72	0.00	-156.72
473 - General Electric Stock (IRA)								
General Journal	7/31/09	JE 7-2		Sale of Assets MSSB-GE (IRA)	115 - MSSB #8...		6,410.69	6,410.69
Total 473 - General Electric Stock (IRA)						0.00	6,410.69	6,410.69
Total 480 - Gain (Loss) on Sale						1,592,393.60	1,062,640.53	-529,753.07
Total Income						1,594,879.36	1,103,475.59	-491,403.77
Expense								
500 - Oroville Expenses								
502 - Insurance								
Check	1/22/09	2720	State Farm Insurance...	H/O	102 - PDNB # 8...	2,235.00		2,235.00
Check	1/22/09	2721	State Farm	Earthquake	102 - PDNB # 8...	1,810.00		4,045.00
Deposit	5/21/09	DEP	Deposit	State Farm-earthquake refund	109 - PDNB # 4...		1,314.00	2,731.00
Deposit	5/28/09	DEP	Deposit	-MULTIPLE-	109 - PDNB # 4...		1,749.29	981.71
Total 502 - Insurance						4,045.00	3,063.29	981.71
504 - Repairs & Maintenance								
Check	1/10/09	2708	Custom System Tech...	Alarm repair	102 - PDNB # 8...	150.00		150.00
Check	1/10/09	2712	Hugh Hoard, Inc.	Replaced back thermostat	102 - PDNB # 8...	217.03		367.03
Check	1/10/09	2713	Wells Fargo Card Ser...	Repair broken window/ new screen	102 - PDNB # 8...	776.65		1,143.68
Check	1/10/09	2714	Dewey Pest Control	Jan.	102 - PDNB # 8...	79.00		1,222.68
Check	2/2/09	2749	Cash	Janet 2/2 - 3/1	102 - PDNB # 8...	2,400.00		3,622.68
Check	2/2/09	2722	Cash	Janet 1/5 - 2/1	102 - PDNB # 8...	2,400.00		6,022.68
Check	2/17/09	2739	Dewey Pest Control	-MULTIPLE-	102 - PDNB # 8...	118.00		6,140.68
Check	3/6/09	1014	Randal's Plumbing, Inc.	Water heater leak repairs	109 - PDNB # 4...	244.79		6,385.47
Check	3/30/09	1021	Cash	Cleaning & Supervision	109 - PDNB # 4...	2,400.00		8,785.47
Check	4/30/09	1050	Dewey Pest Control	Mar. & April	109 - PDNB # 4...	158.00		8,943.47
Check	5/6/09	1082	Cash	Cleaning & Supervision	109 - PDNB # 4...	3,600.00		12,543.47
Total 504 - Repairs & Maintenance						12,543.47	0.00	12,543.47
505 - Utilities								
Check	1/2/09	2697	Time Warner Cable	12/17	102 - PDNB # 8...	113.78		113.78
Check	1/10/09	2715	Burtec Waste & Rec...	44-R1 35832 Jan. - Apr.	102 - PDNB # 8...	65.88		179.66
Check	1/10/09	2718	So. Cal. Edison	12/1 - 12/30	102 - PDNB # 8...	507.00		686.66
Check	2/3/09	2724	Time Warner Cable	1/17	102 - PDNB # 8...	113.78		800.44
Check	2/3/09	2732	The Gas Co.	A/C # 175 425 3300 9 12/15 - 1/20	102 - PDNB # 8...	179.53		979.97
Check	2/3/09	2734	CV Water District	1/20	102 - PDNB # 8...	86.18		1,066.15
Check	2/6/09	2738	So. Cal. Edison	12/30 - 1/29	102 - PDNB # 8...	302.62		1,368.67
Check	3/3/09	1008	Time Warner Cable	#8340 51 006 0027851 2/17	109 - PDNB # 4...	38.57		1,407.24
Check	3/3/09	1009	CV Water District	2/25	109 - PDNB # 4...	114.36		1,521.62
Check	3/3/09	1011	The Gas Co.	1/20 - 2/18	109 - PDNB # 4...	108.53		1,628.15
Check	3/16/09	1017	So. Cal. Edison	2-14-807-3588 1/29 - 3/2	109 - PDNB # 4...	384.22		2,012.37
Check	4/2/09	1027	Time Warner Cable	#8340 51 006 0027851 3/17	109 - PDNB # 4...	33.96		2,046.33
Check	4/2/09	1029	The Gas Co.	2/18 - 3/19	109 - PDNB # 4...	77.29		2,123.62
Check	4/2/09	1033	CV Water District	3/23	109 - PDNB # 4...	132.24		2,255.86
Check	4/2/09	1034	So. Cal. Edison	2-14-807-3588 3/2 - 3/31	109 - PDNB # 4...	411.33		2,667.19
Check	5/1/09	1056	CV Water District	4/22	109 - PDNB # 4...	179.24		2,846.43
Check	5/1/09	1057	Burtec Waste & Rec...	May - August	109 - PDNB # 4...	65.88		2,912.31
Check	5/1/09	1059	The Gas Co.	3/19 - 4/17	109 - PDNB # 4...	60.26		2,972.57
Check	5/11/09	1067	So. Cal. Edison	2-14-807-3588 3/31 - 4/30	109 - PDNB # 4...	522.58		3,495.15
Check	5/28/09	1072	So. Cal. Edison	2-14-807-3588 4/30 - 5/11 FINAL	109 - PDNB # 4...	779.45		4,274.60
Check	5/28/09	1074	CV Water District	4/16 - 5/12	109 - PDNB # 4...	170.78		4,445.38
Check	6/4/09	1076	The Gas Co.	4/17 - 5/18 FINAL	109 - PDNB # 4...	38.37		4,483.75
Check	6/10/09	1081	Time Warner Cable	2 Digital boxes	109 - PDNB # 4...	800.00		5,083.75
Check	6/10/09	1081	Time Warner Cable	Credit for cancelled service	109 - PDNB # 4...		71.55	5,012.20
Deposit	7/10/09	DEP	Deposit	The Gas Co. refund	109 - PDNB # 4...		13.04	4,999.16
Deposit	7/20/09	DEP	Deposit	Burtec refund	109 - PDNB # 4...		59.29	4,939.87
Deposit	8/1/09	DEP	Deposit	SCE refund	109 - PDNB # 4...		522.58	4,417.29
Total 505 - Utilities						5,083.75	666.46	4,417.29
506 - Telephone								

**JUNE C. GIBBS REVOCABLE TRUST
Profit & Loss Detail**

January through December 2009

Cash Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	1/2/09	2698	AT & T Mobility	#568/311854 11/21 - 12/20	102 - PDNB # 8...	32.21		32.21
Check	1/10/09	2709	Verizon California (2)	(760) 346-6915 12/13	102 - PDNB # 8...	58.96		91.17
Check	1/10/09	2710	Verizon California (1)	(760) 324-4065 12/13	102 - PDNB # 8...	34.56		125.73
Check	2/3/09	2730	AT & T Mobility	#2803006837301 (760) 324-4065 12/9 - 1/8	102 - PDNB # 8...	32.09		157.82
Check	2/3/09	2735	AT & T (1)	(760) 346-6915 2/13	102 - PDNB # 8...	8.10		165.92
Check	2/24/09	2743	Verizon California (2)	(760) 346-6915 12/8 - 2/7	102 - PDNB # 8...	82.72		248.64
Check	2/24/09	2744	AT & T (2)	(760) 346-6915 12/8 - 2/7	102 - PDNB # 8...	26.74		275.38
Check	3/3/09	1006	AT & T Mobility	A/C # 568331864 1/21 - 2/20	109 - PDNB # 4...	31.64		307.02
Deposit	4/2/09	DEP	Verizon refund		109 - PDNB # 4...		3.41	303.61
Check	4/2/09	1032	Verizon California (2)	760-346-6915 3/13	109 - PDNB # 4...	58.79		362.40
Check	5/1/09	1055	Verizon California (1)	(760) 346-6915	109 - PDNB # 4...	57.14		419.54
Check	5/28/09	1071	AT & T	(760) 346-6915 FINAL	109 - PDNB # 4...	36.08		455.82
Deposit	7/10/09	DEP	Deposit	Refund 346-6915	109 - PDNB # 4...		3.24	452.38
Total 506 - Telephone						459.03	6.65	452.38
507 - Grounds								
Check	1/2/09	2899	Simon Palacio	December	102 - PDNB # 8...	500.00		500.00
Check	2/3/09	2725	Simon Palacio	January	102 - PDNB # 8...	500.00		1,000.00
Check	2/3/09	2726	Simon Palacio	-MULTIPLE-	102 - PDNB # 8...	171.00		1,171.00
Check	3/3/09	1003	Simon Palacio	February	109 - PDNB # 4...	600.00		1,771.00
Check	4/2/09	1023	Simon Palacio	March	109 - PDNB # 4...	600.00		2,371.00
Check	5/1/09	1052	Simon Palacio	April	109 - PDNB # 4...	600.00		2,971.00
Check	5/11/09	1064	Simon Palacio	1/2 month	109 - PDNB # 4...	300.00		3,271.00
Check	5/11/09	1065	Simon Palacio	Bonus	109 - PDNB # 4...	1,000.00		4,271.00
Total 507 - Grounds						4,271.00	0.00	4,271.00
508 - Pool								
Check	1/2/09	2700	Darren Strebe Pool S...	Dec.	102 - PDNB # 8...	190.00		190.00
Check	2/3/09	2727	Darren Strebe Pool S...	Jan.	102 - PDNB # 8...	190.00		380.00
Check	3/3/09	1002	Darren Strebe	-MULTIPLE-	109 - PDNB # 4...	225.00		605.00
Check	4/2/09	1025	Darren Strebe	March	109 - PDNB # 4...	190.00		795.00
Check	5/1/09	1053	Darren Strebe	April	109 - PDNB # 4...	190.00		985.00
Check	5/1/09	1060	Darren Strebe	-MULTIPLE-	109 - PDNB # 4...	130.00		1,115.00
Check	6/10/09	1080	Darren Strebe	May - FINAL	109 - PDNB # 4...	190.00		1,305.00
Total 508 - Pool						1,305.00	0.00	1,305.00
512 - Property Taxes								
Check	4/2/09	1036	Riverside Coounty Ta...	690190009-0 2nd Install. 7/1/08-8/30/09	109 - PDNB # 4...	2,583.57		2,583.57
General Journal	5/3/10/09	JE 5-1		Sale Oroville 5/8/09	470 - Oroville C...		760.72	1,822.85
Check	7/10/09	1094	Don Kent, Riverside ...	6/30/09	109 - PDNB # 4...	1,245.36		3,068.21
Deposit	9/25/09	DEP	Deposit	Supplemental prop. tax refund 2008-09	109 - PDNB # 4...		1,245.36	1,822.85
Total 512 - Property Taxes						3,828.93	2,006.08	1,822.85
513 - Mortgage Interest								
Check	1/10/09	2707	Bank Of America	# 6445940551 1/1	102 - PDNB # 8...	2,028.62		2,028.62
Check	2/6/09	2737	Bank Of America	# 6445940551 2/1	102 - PDNB # 8...	2,025.52		4,054.14
Check	3/3/09	1012	Bank Of America	#6445940551 3/1	109 - PDNB # 4...	2,022.40		6,076.54
Check	4/2/09	1028	Bank Of America	#6445940551 4/1	109 - PDNB # 4...	2,661.93		8,738.47
General Journal	5/3/10/09	JE 5-1		Sale Oroville 5/8/09	470 - Oroville C...	2,779.56		11,518.03
General Journal	5/3/10/09	d/m	Adj. Balance		251 - Bank of A...		640.66	10,877.37
Total 513 - Mortgage Interest						11,518.03	640.66	10,877.37
516 - Selling Expenses								
Check	2/23/09	2742	Cliff Fisher Electric	Repair exterior & interior electrical problems	102 - PDNB # 8...	1,939.00		1,939.00
Check	3/18/09	1015	Cliff Fisher Electric	Exterior additional photo cell	109 - PDNB # 4...	145.00		2,084.00
Check	4/2/09	1022	Sandy Daba, Inc.	Keys for realltor - Oroville	109 - PDNB # 4...	18.33		2,102.33
Check	4/2/09	1024	Simon Palacio	Grounds clean up - Oroville	109 - PDNB # 4...	800.00		2,902.33
Check	4/6/09	1038	Condo Cert	Certified HOA docs	109 - PDNB # 4...	244.00		3,146.33
Check	4/6/09	1039	Hammer Plumbing	Septic tank inspection	109 - PDNB # 4...	395.00		3,541.33
Check	4/8/09	1040	Transaction Termite, ...	Termite Report	109 - PDNB # 4...	95.00		3,636.33
Check	4/14/09	1042	Servpro of Palm Desert	Clean carpets	109 - PDNB # 4...	572.00		4,208.33
Check	4/14/09	1043	Randa's Plumbing, Inc.	Strap water heater	109 - PDNB # 4...	124.14		4,332.47
Check	4/17/09	1045	Hammer Pumping, Inc.	Pumping & water test	109 - PDNB # 4...	205.00		4,537.47
Check	5/8/09	1063	Randa's Plumbing, Inc.	Repair 2 toilets, sprinkler back-flow devise	109 - PDNB # 4...	646.79		5,184.26
General Journal	5/31/09	JE 5-1		Sale Oroville 5/8/09	470 - Oroville C...	133.50		5,317.76
General Journal	5/31/09	d/m		Reclassify Selling expenses	470 - Oroville C...		5,317.76	0.00
Total 516 - Selling Expenses						5,317.76	5,317.76	0.00
Total 500 - Oroville Expenses						48,371.97	11,700.90	36,671.07
600 - Oceanside Expenses								
601 - Assessments								
Check	1/2/09	2705	Oceanside Marina To...	A/C # 780*163 16C 1/1	102 - PDNB # 8...	600.00		600.00
Check	2/3/09	2723	Oceanside Marina To...	A/C # 780*163 16C 2/1	102 - PDNB # 8...	600.00		1,200.00
Check	3/3/09	1005	Oceanside Marina To...	March	109 - PDNB # 4...	600.00		1,800.00
Check	4/2/09	1030	Oceanside Marina To...	April	109 - PDNB # 4...	600.00		2,400.00
Check	5/1/09	1051	Oceanside Marina To...	May	109 - PDNB # 4...	600.00		3,000.00
General Journal	5/31/09	JE 5-1		Sale Oroville 5/8/09	470 - Oroville C...		2,579.78	420.22
Check	6/8/09	1079	Oceanside Marina To...	June	109 - PDNB # 4...	530.00		950.22
Check	7/1/09	1087	Oceanside Marina To...	July	109 - PDNB # 4...	530.00		1,480.22
General Journal	7/31/09	JE 7-3		Sale Oceanside 7/16/09	471 - Oceansid...		265.00	1,215.22
Total 601 - Assessments						4,060.00	2,844.78	1,215.22
602 - Insurance								
Check	6/10/09	1063	State Farm	Earthquake	109 - PDNB # 4...	200.00		200.00
Check	6/10/09	1064	State Farm Insurance...	H/O	109 - PDNB # 4...	450.00		650.00
Deposit	6/28/09	DEP	Deposit	-MULTIPLE-	109 - PDNB # 4...		606.40	43.60
Total 602 - Insurance						650.00	606.40	43.60
603 - Supplies								
Check	6/1/09	1075	Jackie Michalkiewicz	Keys	109 - PDNB # 4...	15.00		15.00
Total 603 - Supplies						15.00	0.00	15.00
604 - Repairs & Maintenance								
Check	1/10/09	2719	Premier Security, Inc.	Monitoring Jan. - Mar.	102 - PDNB # 8...	66.00		66.00
Check	4/15/09	1044	Premier Security, Inc.	Security Apr. - June	109 - PDNB # 4...	66.00		132.00
General Journal	7/31/09	JE 7-3		Sale Oceanside 7/16/09-Reimb. smoke alarms	471 - Oceansid...	59.85		191.85
Total 604 - Repairs & Maintenance						191.85	0.00	191.85
605 - Utilities								
Check	2/3/09	2731	San Diego Gas & Ele...	12/1 - 12/31	102 - PDNB # 8...	24.39		24.39
Check	2/17/09	2741	San Diego Gas & Ele...	12/31 - 1/30	102 - PDNB # 8...	29.40		53.79
Check	3/16/09	1016	San Diego Gas & Ele...	#5462 153 201 2 1/30 - 3/3	109 - PDNB # 4...	28.22		82.01
Check	4/14/09	1041	San Diego Gas & Ele...	#5462 153 201 2 3/3 - 4/1	109 - PDNB # 4...	24.49		106.50
Check	5/11/09	1056	San Diego Gas & Ele...	#5462 153 201 2 4/1 - 5/1	109 - PDNB # 4...	25.66		132.16
Check	6/10/09	1062	San Diego Gas & Ele...	#5462 153 201 2 5/1 - 6/2	109 - PDNB # 4...	30.94		163.10
Check	7/10/09	1091	San Diego Gas & Ele...	#5462 153 201 2 6/2 - 7/1	109 - PDNB # 4...	25.12		188.22
Check	8/11/09	1101	San Diego Gas & Ele...	#5462 153 201 2 7/1 - 7/22 FINAL	109 - PDNB # 4...	37.23		225.45
Total 605 - Utilities						225.45	0.00	225.45
606 - Telephone								

**JUNE C. GIBBS REVOCABLE TRUST
Profit & Loss Detail**

January through December 2009

Cash Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	1/10/09	2711	AT & T	(780) 722-2861 12/14	102 - PDNB # 8...	16.71		16.71
Check	2/3/09	2733	AT & T	(780) 722-2861 1/14	102 - PDNB # 8...	18.73		35.44
Check	3/3/09	1010	AT & T	#780-722-2861 2/14	109 - PDNB # 4...	18.09		53.53
Check	4/2/09	1031	AT & T	#780-722-2861 3/14	109 - PDNB # 4...	18.08		71.61
Check	5/1/09	1058	AT & T	#780-722-2861 4/14	109 - PDNB # 4...	18.26		89.87
Check	6/4/09	1077	AT & T (1)	(780) 722-2861 5/14	109 - PDNB # 4...	18.22		108.09
Check	6/24/09	1085	AT & T (1)	(780) 722-2861 6/14	109 - PDNB # 4...	18.22		126.31
Check	8/1/09	1098	AT & T (1)	(780) 722-2861 7/14	109 - PDNB # 4...	18.38		144.69
Check	8/28/09	1121	AT & T	(780) 722-2861 FINAL	109 - PDNB # 4...	0.31		145.00
Deposit	9/25/09	DEP	Deposit	AT & T refund	109 - PDNB # 4...		2.25	142.75
Total 606 - Telephone						145.00	2.25	142.75
608 - Cleaning								
Check	1/2/09	2701	Jackie Michalkiewicz	Jan.	102 - PDNB # 8...	200.00		200.00
Check	2/3/09	2728	Jackie Michalkiewicz	Feb.	102 - PDNB # 8...	200.00		400.00
Check	3/3/09	1004	Jackie Michalkiewicz	March	109 - PDNB # 4...	200.00		600.00
Check	4/2/09	1026	Jackie Michalkiewicz	April	109 - PDNB # 4...	200.00		800.00
Check	5/1/09	1054	Jackie Michalkiewicz	May	109 - PDNB # 4...	200.00		1,000.00
Check	6/1/09	1075	Jackie Michalkiewicz	June + expenses	109 - PDNB # 4...	200.00		1,200.00
Check	7/1/09	1088	Jackie Michalkiewicz	July	109 - PDNB # 4...	200.00		1,400.00
Total 608 - Cleaning						1,400.00	0.00	1,400.00
612 - Property Taxes								
Check	4/2/09	1035	Dan McAllister, San ...	780 080 23 62 2nd Install. 7/1/08 - 6/30/09	109 - PDNB # 4...	1,502.24		1,502.24
General Journal	7/31/09	JE 7-3		Safe Oceanside 7/16/09	471 - Oceansid...	125.19		1,627.43
Total 612 - Property Taxes						1,627.43	0.00	1,627.43
616 - Selling Expenses								
Check	5/21/09	1099	Sandy Daba, Inc.	-MULTIPLE-	109 - PDNB # 4...	380.64		380.64
Check	5/28/09	1073	Sandy Daba, Inc.	Overtime mail to realtor	109 - PDNB # 4...	17.00		397.64
Check	6/28/09	1088	Boyd Rogers Plumbin...	50 gal. water heater	109 - PDNB # 4...	725.00		1,122.64
Check	7/1/09	1095	West Coast Escrow	HOA documents	109 - PDNB # 4...	215.00		1,337.64
General Journal	7/31/09	JE 7-4		Reclassify selling expenses	471 - Oceansid...		1,371.62	-33.98
Check	8/1/09	1097	Sandy Daba, Inc.	UPS - Oceanside Escrow docs	109 - PDNB # 4...	33.98		0.00
Total 616 - Selling Expenses						1,371.62	1,371.62	0.00
Total 600 - Oceanside Expenses						9,886.15	4,825.05	4,861.10
800 - General Expenses								
805 - Dues & Subscriptions								
Deposit	1/22/09	DEP	Deposit	Desert Sun refund	102 - PDNB # 8...		3.49	-3.49
Deposit	5/21/09	DEP	Deposit	Time Magazine refund	109 - PDNB # 4...		15.89	-19.38
Total 805 - Dues & Subscriptions						0.00	19.38	-19.38
806 - DMV Fees								
Check	2/3/09	2729	DMV Renewal		102 - PDNB # 8...	146.00		146.00
Check	3/3/09	1001	DMV Renewal		109 - PDNB # 4...	7.00		153.00
Total 806 - DMV Fees						153.00	0.00	153.00
809 - Interest								
Check	1/10/09	2717	US Bank	A/C # 0511-899-978 1/22	102 - PDNB # 8...	229.30		229.30
Check	1/11/09	d/m	Morgan Stanley	Margin Intrest	107 - MS Active...	1,040.77		1,270.07
Check	2/17/09	2740	US Bank	A/C # 0511-899-978 2/22	102 - PDNB # 8...	218.62		1,488.69
Check	2/24/09	2747	US Bank	A/C # 0511-899-978 Payoff	102 - PDNB # 8...		7.85	1,496.54
General Journal	2/24/09	d/m	Adj. Balance		253 - N/P US B...	80.23		1,541.07
Check	2/25/09	d/m	Morgan Stanley	Margin Intrest	107 - MS Active...	0.27		1,541.34
Deposit	3/31/08	DEP	Deposit		107 - MS Active...		0.27	1,541.07
Deposit	4/2/09	DEP	Deposit	US Bank Interest Jaguar loan	109 - PDNB # 4...		41.99	1,499.08
Total 809 - Interest						1,549.19	50.11	1,499.08
810 - Insurance								
Check	3/3/09	1007	State Farm Insurance...	Jaguar 3/10 - 9/10/09 1/2	109 - PDNB # 4...	363.85		363.85
Deposit	4/30/09	DEP	Deposit	Jaguar policy refund	109 - PDNB # 4...		292.85	71.00
Deposit	5/11/09	DEP	Deposit	State Farm refund	109 - PDNB # 4...		34.59	36.41
Deposit	5/21/09	DEP	Deposit	Stae Farm - pers. umbrella refund	109 - PDNB # 4...		549.53	-513.12
Total 810 - Insurance						363.85	876.97	-513.12
811 - Legal & Accounting								
Check	1/2/09	2704	Sandy Daba, Inc.	Dec.	102 - PDNB # 8...	1,500.00		1,500.00
Check	2/3/09	2736	Sandy Daba, Inc.	January	102 - PDNB # 8...	1,500.00		3,000.00
Check	3/3/09	1013	Sandy Daba, Inc.	February	109 - PDNB # 4...	1,500.00		4,500.00
Check	4/2/09	1037	Sandy Daba, Inc.	March	109 - PDNB # 4...	1,500.00		6,000.00
Check	5/1/09	1061	Sandy Daba, Inc.	April	109 - PDNB # 4...	1,500.00		7,500.00
Check	6/1/09	1078	Sandy Daba, Inc.	May	109 - PDNB # 4...	1,500.00		9,000.00
Check	7/1/09	1090	Sandy Daba, Inc.	June	109 - PDNB # 4...	1,500.00		10,500.00
Check	7/11/09	1096	Abel, Krieger & Wflm...	2008 Tax Preparation	109 - PDNB # 4...	750.00		11,250.00
Check	8/1/09	1099	Sandy Daba, Inc.	July	109 - PDNB # 4...	1,500.00		12,750.00
Check	9/9/09	1123	Sandy Daba, Inc.	August	109 - PDNB # 4...	1,500.00		14,250.00
Check	10/9/09	1125	Sandy Daba, Inc.	Sept.	109 - PDNB # 4...	500.00		14,750.00
Check	11/5/09	1127	Sandy Daba, Inc.	Oct.	109 - PDNB # 4...	450.00		15,200.00
Check	12/7/09	1128	Sandy Daba, Inc.	November	109 - PDNB # 4...	645.00		15,845.00
Total 811 - Legal & Accounting						15,845.00	0.00	15,845.00
814 - Bank Charge								
Check	8/12/09	d/m	PDNB	WTF	109 - PDNB # 4...	10.00		10.00
Total 814 - Bank Charge						10.00	0.00	10.00
816 - Investment Expenses								
Check	1/10/09	2716	LA Times	#0128851104 12/15 - 12/25	102 - PDNB # 8...	9.05		9.05
Check	1/28/09	d/m	Morgan Stanley	Solution termination	111 - MS Fund ...	508.52		517.57
Deposit	1/28/09	DEP	Deposit	4th Q. Cancellation	111 - MS Fund ...		525.66	-8.09
Check	2/13/09	d/m	Morgan Stanley	Annual Fee	115 - MSSB #8...	150.00		141.91
Check	2/24/09	2746	Superior Press	Voucher checks	102 - PDNB # 8...	76.10		218.01
Check	2/28/09	d/m	Morgan Stanley	Bond tax	115 - MSSB #8...	725.20		943.21
Deposit	2/28/09	DEP	Deposit	Bond tax	115 - MSSB #8...		725.20	218.01
Check	4/2/09	1022	Sandy Daba, Inc.	USPO - shipping	109 - PDNB # 4...	124.79		342.80
Check	4/28/09	d/m	Morgan Stanley	Strmt. fee	112 - MS - IRA ...	5.00		347.80
Check	5/21/09	1070	Sandy Daba, Inc.	Shred-It - destruction of docs	109 - PDNB # 4...	101.25		449.05
Check	7/10/09	1092	Sandy Daba, Inc.	Shred It - shredding cartons of docs.	109 - PDNB # 4...	329.25		778.30
Check	9/30/09	d/m	Morgan Stanley	Check fee	115 - MSSB #8...	5.00		783.30
Total 816 - Investment Expenses						2,034.16	1,250.86	783.30
Total 800 - General Expenses						19,955.20	2,197.32	17,757.88
817 - Appraisal Costs								
Check	2/27/09	2748	Duveen & Edwards	Personal Property Appraisal	102 - PDNB # 8...	1,000.00		1,000.00
Check	3/23/09	1018	Jeff Somers Appraisals	Thunderbird Heights property	109 - PDNB # 4...	500.00		1,500.00
Check	3/26/09	1020	Elegante Jewelry	Jewelry Appraisal	109 - PDNB # 4...	800.00		2,300.00
Check	4/21/09	1048	Darrell W. Gordon	Oceanside Marina Towers	109 - PDNB # 4...	400.00		2,700.00
Check	8/11/09	1100	Jeff Somers Appraisals	0.08 ac. Thermal land	109 - PDNB # 4...	250.00		2,950.00

**JUNE C. GIBBS REVOCABLE TRUST
Profit & Loss Detail**

January through December 2009

Cash Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Total 817 - Appraisal Costs						2,950.00	0.00	2,950.00
820 - Medical								
824 - Lab & Xray, PT								
Check	2/24/09	2745	Eisenhower Radiolog...	# 77977-QERMG	102 - PDNB # 8...	282.00		282.00
Total 824 - Lab & Xray, PT						282.00	0.00	282.00
826 - Nursing Service								
Deposit	3/3/09	DEP	Deposit	Refund deposit	109 - PDNB # 4...		1,284.00	-1,284.00
Total 826 - Nursing Service						0.00	1,284.00	-1,284.00
827 - Equipment & Supplies								
Check	1/10/09	2713	Wells Fargo Card Ser...	Lift chair	102 - PDNB # 8...	1,141.93		1,141.93
Total 827 - Equipment & Supplies						1,141.93	0.00	1,141.93
Total 820 - Medical						1,433.93	1,284.00	149.93
840 - Income Tax								
841 - Federal								
Deposit	6/24/09	DEP	Deposit	Deposit	109 - PDNB # 4...	811.35		811.35
Total 841 - Federal						811.35	0.00	811.35
Total 840 - Income Tax						811.35	0.00	811.35
860 - Funeral Costs								
Check	1/10/09	2706	Sandy Daba, Inc.	Neptune Society Cremation	102 - PDNB # 8...	1,265.00		1,265.00
Check	4/2/09	1022	Sandy Daba, Inc.	Spread ashes Mt. San Jacinto	109 - PDNB # 4...	68.75		1,331.75
Total 860 - Funeral Costs						1,331.75	0.00	1,331.75
870 - Trust Expenses								
Check	1/2/09	2704	Sandy Daba, Inc.	Trustee Fees	102 - PDNB # 8...	630.00		630.00
Check	2/3/09	2736	Sandy Daba, Inc.	Trustee Fees	102 - PDNB # 8...	645.00		1,275.00
Check	3/3/09	1013	Sandy Daba, Inc.	Trustee Fees	109 - PDNB # 4...	1,425.00		2,700.00
Check	4/2/09	1037	Sandy Daba, Inc.	Trustee Fees	109 - PDNB # 4...	800.00		3,500.00
Check	5/1/09	1061	Sandy Daba, Inc.	Trustee Fees	109 - PDNB # 4...	1,575.00		4,875.00
Check	5/11/09	1069	Schlecht Shevlin & S...	File No. 13380.1 thru 4/30/09	109 - PDNB # 4...	20,311.33		25,186.33
Check	6/1/09	1078	Sandy Daba, Inc.	Trustee Fees	109 - PDNB # 4...	1,425.00		26,611.33
Check	7/1/09	1089	Schlecht Shevlin & S...	File No. 13360.1 thru 5/31/09	109 - PDNB # 4...	530.38		27,141.71
Check	7/1/09	1090	Sandy Daba, Inc.	Trustee Fees	109 - PDNB # 4...	1,005.00		28,146.71
Check	7/10/09	1093	Schlecht Shevlin & S...	File No. 13360.1 thru 6/30/09	109 - PDNB # 4...	198.00		28,344.71
Check	8/1/09	1099	Sandy Daba, Inc.	Trustee Fees	109 - PDNB # 4...	1,260.00		29,604.71
Check	9/9/09	1122	Cosgrove, Cosgrove ...	Re Thermal property, review distribution letter	109 - PDNB # 4...	600.00		30,204.71
Check	9/9/09	1124	Sandra W. Daba	Trustee fees August 2009	109 - PDNB # 4...	1,260.00		31,464.71
Check	10/9/09	1126	Sandra W. Daba	Trustee fees September 2009	109 - PDNB # 4...	480.00		31,944.71
Check	12/7/09	1129	Sandra W. Daba	Trustee fees November 2009	109 - PDNB # 4...	345.00		32,289.71
Check	12/14/09	1130	Abel, Krieger & Wilm...	Preparation Form 706 & 709	109 - PDNB # 4...	4,250.00		36,539.71
Total 870 - Trust Expenses						36,539.71	0.00	36,539.71
880 - Bequests								
Check	6/2/09	3665	Connie Matinez		115 - MSSB #8...	40,000.00		40,000.00
Check	6/2/09	3664	Janet Valtierra		115 - MSSB #8...	200,000.00		240,000.00
Check	7/11/09	101	Sandra W. Daba	Bequest	115 - MSSB #8...	200,000.00		440,000.00
Total 880 - Bequests						440,000.00	0.00	440,000.00
890 - Trust Distributions								
General Journal	4/20/09	JE 7-7	Humane Society of t...		155 - Golf Cart	675.00		675.00
Check	8/17/09	1112	Humane Society Of T...	Charitable Distribution	109 - PDNB # 4...	186,000.00		186,675.00
Check	8/17/09	1113	Animal Samaritans	Charitable Contribution	109 - PDNB # 4...	186,000.00		372,675.00
Check	8/17/09	1114	Save A Pet	Charitable Contribution	109 - PDNB # 4...	279,000.00		651,675.00
Check	8/17/09	1115	Gukle Dogs of the De...	Charitable Contribution	109 - PDNB # 4...	166,000.00		837,675.00
Check	8/17/09	1116	Coachella Valley Ani...	Charitable Contribution	109 - PDNB # 4...	166,000.00		1,023,675.00
Check	8/17/09	1117	Living Free Animal S...	Charitable Contribution	109 - PDNB # 4...	166,000.00		1,209,675.00
Check	8/17/09	1118	Shelter From The Sto...	Charitable Contribution	109 - PDNB # 4...	166,000.00		1,395,675.00
Check	8/17/09	1119	Palm Springs Animal ...	Charitable Distribution	109 - PDNB # 4...	166,000.00		1,561,675.00
Check	8/17/09	1120	VCA Charities	FBO All Care Animal Hospital, Fountain Valley	109 - PDNB # 4...	279,000.00		1,860,675.00
Total 890 - Trust Distributions						1,860,675.00	0.00	1,860,675.00
999 - VOID								
Check	1/2/09	2702	VOID		102 - PDNB # 6...			0.00
Check	8/11/09	1102-...	VOID		109 - PDNB # 4...			0.00
Total 999 - VOID						0.00	0.00	0.00
Total Expense						2,421,755.06	20,007.27	2,401,747.79
Net Income						4,016,634.42	1,123,482.86	-2,893,161.56

JUNE C. GIBBS REVOCABLE TRUST

Balance Sheet

As of November 30, 2010

	<u>Nov 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
109 · PDNB # 4602 (Trust)	95,191.43
Total Checking/Savings	<u>95,191.43</u>
Total Current Assets	<u>95,191.43</u>
TOTAL ASSETS	<u>95,191.43</u>
LIABILITIES & EQUITY	
Equity	
390 · Retained Earnings	100,394.65
Net Income	<u>-5,203.22</u>
Total Equity	<u>95,191.43</u>
TOTAL LIABILITIES & EQUITY	<u>95,191.43</u>

JUNE C. GIBBS REVOCABLE TRUST

Profit & Loss

January through November 2010

Cash Basis

	<u>Jan - Nov 10</u>
Income	
400 · Taxable Interest	
410 · PDNB #4602	87.16
Total 400 · Taxable Interest	87.16
474 · Abandonment Thermal Easement	-329.00
Total Income	-241.84
Expense	
500 · Oroville Expenses	
505 · Utilities	-600.00
512 · Property Taxes	2,048.58
Total 500 · Oroville Expenses	1,448.58
600 · Oceanside Expenses	
606 · Telephone	-2.70
612 · Property Taxes	-99.50
Total 600 · Oceanside Expenses	-102.20
800 · General Expenses	
811 · Legal & Accounting	1,020.00
Total 800 · General Expenses	1,020.00
870 · Trust Expenses	2,595.00
999 · VOID	0.00
Total Expense	4,961.38
Net Income	<u><u>-5,203.22</u></u>

JUNE C. GIBBS REVOCABLE TRUST

Profit & Loss Detail

January through November 2010

Cash Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Income								
400 - Taxable Interest								
410 - PDNB #4602								
Deposit	7/31/10	DEP	Deposit	Deposit	109 - PDNB # 4...		2.78	2.78
Deposit	8/31/10	DEP	Deposit	Deposit	109 - PDNB # 4...		28.39	31.17
Deposit	9/30/10	DEP	Deposit	Deposit	109 - PDNB # 4...		27.47	58.64
Deposit	10/31/10	DEP	Deposit	Deposit	109 - PDNB # 4...		28.52	87.16
Total 410 - PDNB #4602						0.00	87.16	87.16
Total 400 - Taxable Interest						0.00	87.16	87.16
474 - Abandonment Thermal Easement								
General Journal	10/31/10	d/m	Abandon to Riverside...		157 - 0.06 ac. T...	329.00		-329.00
Total 474 - Abandonment Thermal Easement						329.00	0.00	-329.00
Total Income						329.00	87.16	-241.84
Expense								
500 - Oroville Expenses								
505 - Utilities								
Deposit	9/27/10	DEP	Deposit	Time Warner Cable refund for returned boxes	109 - PDNB # 4...		600.00	-600.00
Total 505 - Utilities						0.00	600.00	-600.00
512 - Property Taxes								
Check	4/16/10	1135	Riverside Co. Tax Co...	Supplemental	109 - PDNB # 4...	2,048.58		2,048.58
Total 512 - Property Taxes						2,048.58	0.00	2,048.58
Total 500 - Oroville Expenses						2,048.58	600.00	1,448.58
600 - Oceanside Expenses								
606 - Telephone								
Deposit	5/10/10	DEP	Deposit	Refund	109 - PDNB # 4...		2.70	-2.70
Total 606 - Telephone						0.00	2.70	-2.70
612 - Property Taxes								
Deposit	9/27/10	DEP	Deposit	-MULTIPLE-	109 - PDNB # 4...		99.50	-99.50
Total 612 - Property Taxes						0.00	99.50	-99.50
Total 600 - Oceanside Expenses						0.00	102.20	-102.20
800 - General Expenses								
811 - Legal & Accounting								
Check	1/7/10	1132	Sandy Daba, Inc.	December	109 - PDNB # 4...	240.00		240.00
Check	3/5/10	1134	Sandy Daba, Inc.	Jan. - Feb.	109 - PDNB # 4...	285.00		525.00
Check	5/10/10	1137	Sandy Daba, Inc.	April	109 - PDNB # 4...	150.00		675.00
Check	7/28/10	1138	Sandy Daba, Inc.	May - June	109 - PDNB # 4...	345.00		1,020.00
Total 811 - Legal & Accounting						1,020.00	0.00	1,020.00
Total 800 - General Expenses						1,020.00	0.00	1,020.00
870 - Trust Expenses								
Check	1/7/10	1131	Sandra W. Daba	Trustee fees December 2009	109 - PDNB # 4...	705.00		705.00
Check	5/10/10	1136	Cosgrove, Cosgrove ...	Re property tax lien	109 - PDNB # 4...	120.00		825.00
Check	7/29/10	1139	Abel, Krieger & Wilm...	Fiduciary tax returns 12/31/09	109 - PDNB # 4...	750.00		1,575.00
Check	10/2/10	1140	Sandra W. Daba	Trustee fees January through September, 2010	109 - PDNB # 4...	270.00		1,845.00
Check	11/11/10	1141	Cosgrove, Cosgrove ...	Re Trust accounting, final distribution	109 - PDNB # 4...	750.00		2,595.00
Total 870 - Trust Expenses						2,595.00	0.00	2,595.00
999 - VOID								
Check	3/5/10	1133			109 - PDNB # 4...			0.00
Total 999 - VOID						0.00	0.00	0.00
Total Expense						5,663.58	702.20	4,961.38
Net Income						5,992.58	789.36	-5,203.22



Chicago Title Company

2801 Townsgate Road, Suite 120, Westlake Village, CA 91361
805 497-7430 • FAX 818 706-0998

DATE: May 9, 2009
ESCROW NO.: 09-61505150-RS
LOCATE NO.: CACTI7756-7756-5615-0061505150
ESCROW OFFICER: Randi Senter

TIME: 11:28 AM

CLOSING DATE: May 8, 2009

SELLER FINAL CLOSING STATEMENT

SELLER: The June C. Gibbs Revocable Intervivos Trust Established June 3, 1998
BUYER: Joseph W. Angel
PROPERTY: 70673 Oroville Circle, Rancho Mirage, CA 92270

	\$ DEBITS	\$ CREDITS
FINANCIAL:		
Total Consideration		937,000.00
PRORATIONS/ADJUSTMENTS:		
Prepaid County Taxes at \$2,583.57 Semi-Annual from 5/8/2009 to 7/1/2009		760.72
Home Owners Association Dues at \$4,575.00 Annual from 5/8/2009 to 12/1/2009		2,579.78
TITLE CHARGES:		
02-ALTA Homeowner's 1-4 Res. for \$937,000.00	2,782.00	
County Transfer Tax	1,030.70	
ESCROW CHARGES:		
Escrow Fee to Chicago Title	2,074.00	
Doc Prep Fees to Chicago Title	50.00	
PAYOFFS - Bank of America		
Total Payoff \$414,682.80		
Principal Balance to Bank of America	411,804.24	
Interest on Principal Balance at \$66.18 per day fr 4/1/2009 thru 5/12/2009 to Bank of America	2,779.56	
Forwarding/Demand Fee to Bank of America	30.00	
Reconveyance Fee to Bank of America	45.00	
Recording Fee to Bank of America	24.00	
COMMISSIONS:		
Listing Brokers Commission to Thunderbird Only Real Estate 3.00%	28,110.00	
Selling Brokers Commission to Thunderbird Only Real Estate 3.00%	28,110.00	
HOA CHARGES - Thunderbird Property Owners Association		
Transfer fee		100.00
HOA CHARGES - Desert Resort Management		
Transfer Fee		150.00
MISCELLANEOUS:		
Transaction Termite PAID for Pest Inspection		
Property ID for Disclosure report & Clue		133.50
Riverside County Tax Collector for 2nd half taxes PAID 590-190-009		
<hr/>		
NET PROCEEDS DUE SELLER	\$463,117.50	
TOTALS	\$940,340.50	\$940,340.50



A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT FINAL STATEMENT Chicago Title Company		B. TYPE OF LOAN OMB No. 2502-0265 1. [] FHA 2. [] FmHA 3. [X] Conv. Unins 4. [] VA 5. [] Conv. Ins 6. ESCROW NUMBER: 09-61505150-RS 7. LOAN NUMBER: 208771561 8. MORTGAGE INSURANCE CASE NUMBER:	
NOTE: THIS FORM IS FURNISHED TO GIVE YOU A STATEMENT OF THE ACTUAL SETTLEMENT COSTS. AMOUNTS PAID TO AND BY THE SETTLEMENT AGENT ARE SHOWN. ITEMS MARKED "(P.O.C.)" WERE PAID OUTSIDE OF THE CLOSING. THEY ARE SHOWN HERE FOR INFORMATIONAL PURPOSES AND ARE NOT INCLUDED IN THE TOTALS.			
D. NAME & ADDRESS OF BORROWER: Joseph W. Angel 1001 SE Water Ave #450 - Hope Grant Portland, OR 97214		E. NAME & ADDRESS OF SELLER: The June C. Gibbs Revocable Intervivos Trust Established June 3, 1998 c/o Sandy Daba Inc. 72-175 Painters Path #A Westlake Village, CA 91361	
G. PROPERTY LOCATION: 70673 Oroville Circle Rancho Mirage, California 92270		F. NAME & ADDRESS OF LENDER: Bank of America 21 East Victoria St. 3rd. Floor Santa Barbara, CA 93101	
H. SETTLEMENT AGENT: Chicago Title Company PLACE OF SETTLEMENT: 2801 Townsgate Road, Suite 120 Westlake Village, CA 91361		I. SETTLEMENT DATE: May 8, 2009	

J. SUMMARY OF BORROWER'S TRANSACTIONS		K. SUMMARY OF SELLER'S TRANSACTIONS	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract Sales Price		401. Contract Sales Price	937,000.00
102. Personal Property		402. Personal Property	
103. Settlement charges to borrower (line 1400)		403.	
104.		404.	
105.		405.	
Adjustments: Items Paid by Seller In Advance		Adjustments: Items Paid by Seller In Advance	
106. City/Town Taxes		406. City/Town Taxes	
107. County Taxes		407. PPD County Taxes fr 5/8/2009 to 7/1/2009	760.72
108. Assessments		408. Assessments	
109.		409. HOA Dues fr 5/8/2009 to 12/1/2009	2,579.78
110.		410.	
111.		411.	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
117.		417.	
118.		418.	
120. GROSS AMOUNT DUE FROM BORROWER		420. GROSS AMOUNT DUE TO SELLER	940,340.50
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money		501. Excess deposit (see Instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	62,540.20
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff to Bank of America	414,682.80
205.		505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments: Items Unpaid by Seller		Adjustments: Items Unpaid by Seller	
210. City/Town Taxes		510. City/Town Taxes	
211. County Taxes		511. County Taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower		520. Total Reductions In Amount Due Seller	477,223.00
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from borrower (line 120)		601. Gross amount due to seller (line 420)	940,340.50
302. Less amounts paid by/for borrower (line 220)		602. Less reduction in amount due seller (line 520)	477,223.00
303. CASH (FROM) (TO) BORROWER		603. CASH (XX TO) (FROM) SELLER	463,117.50

L SETTLEMENT CHARGES		Escrow: 09-61505150-RS	Locate: CACTI7756-7756-5615-0061505150
700. TOTAL SALES/BROKER'S COMMISSION based on price \$937,000.00 @ 6.00% = \$56,220.00			
Division of Commission (line 700) as follows:			
701. \$ - Thunderbird Only Real Estate			
702. \$28,110.00 - Thunderbird Only Real Estate			
703. Commission paid at Settlement			28,110.00
704. Commissions - Thunderbird Only Real Estate			28,110.00
800. ITEMS PAYABLE IN CONNECTION WITH LOAN			
801. Loan Origination Fee			
802. Loan Discount			
803. Appraisal Fee			
804. Credit Report			
805. Lender's Inspection Fee			
806. Mortgage Insurance Application Fee			
807. Assumption Fee			
808.			
809.			
810.			
811.			
812.			
813.			
814.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE			
901. Interest at \$112.9500 per day fr 5/7/2009 to 6/1/2009			
902. Mortgage Insurance Premium			
903. Hazard Insurance Premium			
904.			
905.			
1000. RESERVES DEPOSITED WITH LENDER			
1001. Hazard Insurance months @ \$ per month			
1002. Mortgage Insurance months @ \$ per month			
1003. City property taxes months @ \$ per month			
1004. County property taxes months @ \$ per month			
1005. Annual assessments months @ \$ per month			
1006.			
1007.			
1008.			
1100. ESCROW AND TITLE CHARGES			
1101. Settlement or Closing Fee to Chicago Title			2,074.00
1102. Abstract or title search			
1103. Title examination			
1104. Title insurance binder			
1105. Document preparation to Chicago Title			50.00
1106. Notary fees			
1107. Attorney's fee			
1108. Title Insurance Chicago Title Insurance Company			2,782.00
1109. Lender's coverage - 06-FORMERLY ALTA Loan w/Form 1 - 1992 for \$749,600.00; \$963.00			
1110. Owner's coverage - 02-ALTA Homeowner's 1-4 Res. for \$937,000.00; \$2,782.00			
1111.			
1112.			
1113.			
1114.			
1115.			
1116.			
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201. Recording Fees: Deed \$15.00 Mortgage \$66.00 Release \$0.00			
1202. City/county tax/stamps: \$1,030.70 Mortgage \$			1,030.70
1203. State tax/stamps: Deed \$ Mortgage \$			
1204.			
1205.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301. Survey			
1302. Pest inspection to Transaction Termitte PAID			
1303. Disclosure report & Clue to Property ID			133.50
1304. 2nd half taxes PAID 590-190-009 to Riverside County Tax Collector			
1305. Transfer Fee to Desert Resort Management			150.00
1306. Transfer fee to Thunderbird Property Owners Association			100.00
1307.			
1308.			
1309.			
1310.			
1311.			
1400. TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)			62,540.20

ATTACHMENT TO RESPA

	BORROWER	SELLER
CHARGES FROM LINE NO. 504 - Payoff charges for Bank of America		
Principal Balance		411,804.24
Interest on Principal Balance at \$66.18 per day fr 4/1/2009 thru 5/12/2009		2,779.56
Forwarding/Demand Fee		30.00
Reconveyance Fee		45.00
Recording Fee		24.00
Subtotal		414,682.80

 <p>WEST COAST ESCROW <small>First in People First in Service</small></p>	West Coast Escrow 40 Main Street, Suite E-100 Vista CA 92083 Phone: (760) 639-5429 Fax: (760) 639-5421 Escrow Officer: Brook Hickerson	 VI-20470-BH
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Seller's Final Settlement Statement

Property: 1200 HARBOR DRIVE #16C
OCEANSIDE, CA 92054

Closed Date: 7/16/2009

Seller: SANDRA W. DABA, Successor Trustee of JUNE C. GIBBS REVOCABLE INTERVIVOS TRUST, ESTABLISHED JUNE 3, 1998

Escrow Number: VI-20470-BH

	<u>Debits</u>	<u>Credits</u>
Purchase Price		
Contract Sales Price		\$585,000.00
Receipts		
UpFront HOA Doc Fee Deposited by Seller		\$215.00
Sales Commission		
Listing Commission to COLDWELL BANKER - VISTA	\$17,550.00	
Selling Commission to COLDWELL BANKER - VISTA	\$17,550.00	
Prorations		
July HOA Dues 530.00/mo for 7/16/2009 to 8/1/2009		\$265.00
County Taxes (Unpaid) 1,502.24/6 mos 7/1/2009 to 7/16/2009	\$125.19	
Escrow Fees		
Escrow Fee	\$1,361.50	
Processing	\$150.00	
Archival Fee and Messenger	\$100.00	
Recording Fees		
Documentary Transfer Tax - County	\$643.50	
Title Charges		
Owner's Coverage to EQUITY TITLE - SAN DIEGO	\$1,479.00	
Additional Settlement Fees		
Service Fee to COLDWELL BANKER - VISTA	\$187.50	
Zone Disclosure to DISCLOSURE SOURCE	\$123.00	
Reimburse for Repairs to Army Marchetti	\$59.65	
Upfront Fee for HOA docs to GETDOCSNOW.COM	\$215.00	
HOA Statement of Account Fee to JD RICHARDSON	\$40.00	
HOA Transfer Fee to JD RICHARDSON	\$225.00	
Proceeds	\$545,670.66	
Totals:	\$585,480.00	\$585,480.00

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Save this Statement for Income Tax purposes.