

Silver Oaks Comm. 183, LLC
Comparative Balance Sheet
July 31, 2008

December 3, 2010
11:21 am

	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>NET CHANGE</u>
<u>ASSETS</u>			
1400-1004 Checking #3	\$ 211.67	\$ 7,597.42	\$ (7,385.75)
1400-1006 Checking - Draw account	<u>12,532.27</u>	<u>12,532.27</u>	<u>0</u>
TOTAL CASH	\$ 12,743.94	\$ 20,129.69	\$ (7,385.75)
1400-1260 A/R - Hester Distribution	<u>\$ 181,500.00</u>	<u>\$ 181,500.00</u>	<u>\$ 0</u>
TOTAL ACCOUNTS RECEIVABLE	\$ 181,500.00	\$ 181,500.00	\$ 0
1400-1400 WIP	\$ 30,554,433.49	\$ 30,551,358.49	\$ 3,075.00
TOTAL WORK IN PROGRESS	\$ 30,554,433.49	\$ 30,551,358.49	\$ 3,075.00
1400-1460 Contra WIP - Indirects	\$ (155,568.00)	\$ (155,568.00)	\$ 0
1400-1475 Operating Expenses	(1,325,697.46)	(1,325,697.46)	0
1400-1480 Contra WIP - Foreclosure	<u>(8,925,030.31)</u>	<u>(8,925,030.31)</u>	<u>0</u>
TOTAL CONTRA WIP	\$ (10,406,295.77)	\$ (10,406,295.77)	\$ 0
NET WIP	\$ 20,148,137.72	\$ 20,145,062.72	\$ 3,075.00
1400-1300 Intercompany	\$ (1,274,798.11)	\$ (1,274,798.11)	\$ 0
TOTAL OTHER RECEIVABLE	\$ (1,274,798.11)	\$ (1,274,798.11)	\$ 0
TOTAL ASSETS	\$ <u>19,067,583.55</u>	\$ <u>19,071,894.30</u>	\$ <u>(4,310.75)</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
1400-2000 Accounts Payable	\$ <u>2,252,937.71</u>	\$ <u>2,252,937.71</u>	<u>\$ 0</u>
TOTAL ACCOUNTS PAYABLE	\$ 2,252,937.71	\$ 2,252,937.71	\$ 0
1400-2815 CNB Loan#9912	\$ 1,199,999.99	\$ 1,199,999.99	\$ 0
1400-2816 CNB loan #9901	2,670,825.58	2,670,825.58	0
1400-2845 Bank Midwest N.A.	<u>11,035,394.09</u>	<u>11,035,394.09</u>	<u>0</u>
TOTAL NOTES/INTEREST PAYABLE	\$ 14,906,219.66	\$ 14,906,219.66	\$ 0
TOTAL LIABILITIES	\$ <u>17,159,157.37</u>	\$ <u>17,159,157.37</u>	<u>\$ 0</u>
<u>EQUITY</u>			
1400-3000 Beginning Capital - Cameo Homes	\$ 2,961,603.68	\$ 2,961,603.68	\$ 0
1400-3010 Contributions - Cameo Homes	10,311,184.36	10,311,184.36	0
1400-3015 G Companies Homebuilding - Contri	1,022.95	1,022.95	0
1400-3020 Distributions - Cameo- Return of	<u>(3,401,661.71)</u>	<u>(3,397,350.96)</u>	<u>(4,310.75)</u>
NET CAPITAL	\$ 9,872,149.28	\$ 9,876,460.03	\$ (4,310.75)
TOTAL NET CAPITAL	\$ 9,872,149.28	\$ 9,876,460.03	\$ (4,310.75)
1400-3050 P & L Allocated - Cameo Homes	\$ (1,148,349.31)	\$ (1,148,349.31)	\$ 0
1400-3250 P & L Allocated - Hester Dev.	(335,216.15)	(335,216.15)	0
Current Year Income/(Loss)	<u>(6,480,157.64)</u>	<u>(6,480,157.64)</u>	<u>0</u>
UNALLOCATED RETAINED EARNINGS	\$ (7,963,723.10)	\$ (7,963,723.10)	\$ 0
TOTAL EQUITY	\$ <u>1,908,426.18</u>	\$ <u>1,912,736.93</u>	<u>\$ (4,310.75)</u>
TOTAL LIABILITIES & EQUITY	\$ <u>19,067,583.55</u>	\$ <u>19,071,894.30</u>	<u>\$ (4,310.75)</u>

SO 183 TTM 30791
 Comparative Balance Sheet
 July 31, 2008

December 3, 2010
 11:44 am

	<u>CURRENT MONTH</u>	<u>PRIOR MONTH</u>	<u>NET CHANGE</u>
<u>ASSETS</u>			
1401-1400 WIP	\$ 5,609,701.89	\$ 5,609,701.89	\$ 0
TOTAL WORK IN PROGRESS	\$ 5,609,701.89	\$ 5,609,701.89	\$ 0
1401-1450 Contra WIP - Direct	\$ (4,022,480.32)	\$ (4,022,480.32)	\$ 0
1401-1460 Contra WIP - Indirects	(1,470,688.68)	(1,470,688.68)	0
1401-1465 Contra WIP - Applied	(116,532.89)	(116,532.89)	0
1401-1475 Operating Expenses	(3,332.00)	(3,332.00)	0
TOTAL CONTRA WIP	\$ (5,613,033.89)	\$ (5,613,033.89)	\$ 0
NET WIP	\$ (3,332.00)	\$ (3,332.00)	\$ 0
1401-1300 Intercompany	\$ 1,274,798.11	\$ 1,274,798.11	\$ 0
TOTAL OTHER RECEIVABLE	\$ 1,274,798.11	\$ 1,274,798.11	\$ 0
TOTAL ASSETS	\$ 1,271,466.11	\$ 1,271,466.11	\$ 0
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
TOTAL LIABILITIES	\$ 0	\$ 0	\$ 0
<u>EQUITY</u>			
1401-3050 P&L Allocated - Cameo Homes	\$ 678,072.88	\$ 678,072.88	\$ 0
1401-3250 P & L Allocated - Hester Dev.	593,393.23	593,393.23	0
Current Year Income/(Loss)	0	0	0
UNALLOCATED RETAINED EARNINGS	\$ 1,271,466.11	\$ 1,271,466.11	\$ 0
TOTAL EQUITY	\$ 1,271,466.11	\$ 1,271,466.11	\$ 0
TOTAL LIABILITIES & EQUITY	\$ 1,271,466.11	\$ 1,271,466.11	\$ 0

NOTE: When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on a CM/ECF docket.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
333 South Hope Street, Thirty-Fifth Floor, Los Angeles, California 90071-1406

A true and correct copy of the foregoing document described as MOTION TO DISALLOW CLAIMS FILED BY M.W. HOUSING PARTNERS III, LP (JCG CLAIM NO. 17 AND CAMEO CLAIM NO. 10); MEMORANDUM OF POINTS AND AUTHORITIES AND DECLARATION OF JOHN MCFADDEN IN SUPPORT THEREOF will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d), and (b) in the manner indicated below:

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF") - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On December 6, 2010 I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the e-mail address indicated below:

SEE ATTACHED SERVICE LIST

Service Information continued on attached page.

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL (indicate method for each person or entity served):

On December 6, 2010 I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follow. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

The Honorable Robert Kwan
U.S. Bankruptcy Court
Ronald Reagan Federal Building
411 W. Fourth Street, Suite 5165
Santa Ana, CA 92701-4593

M.W. HOUSING PARTNERS III, LP
1301 Fifth Avenue, Suite 3100
Seattle, WA 98101

Steven G. Polard
Perkins Coie LLP
1620 26th Street, 6th Floor, South
Tower
Santa Monica, CA 90404

Service Information continued on attached page.

III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL (indicate method for each person or entity served): Pursuant to F.R.Civ.P.5 and/or controlling LBR, on _____ I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method) by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service Information continued on attached page.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

December 6, 2010
Date

Shirley L. Lee
Type Name

/s/Shirley Lee
Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

ADDITIONAL SERVICE INFORMATION (if needed):

TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")

John B Acierno on behalf of Creditor JPMorgan Chase Bank, N.A.; ecfcacb@piteduncan.com
Jess R Bressi on behalf of Petitioning Creditor Famille Holdings L.P.; jbressi@luce.com
Frank Cadigan on behalf of U.S. Trustee United States Trustee (SA); frank.cadigan@usdoj.gov
Jon M Chatalian on behalf of Interested Party Pension Benefit Guaranty Corporation; efile@pbgc.gov, chatalian.jon@pbgc.gov
Deborah Conley on behalf of Interested Party Courtesy NEF; bkmail@prommis.com
Sean T Cork on behalf of Interested Party Squire, Sanders & Dempsey LLP; scork@ssd.com
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Susan S Davis on behalf of Creditor c/o Susan S Davis Laing/Sequoia Partners LLC; sdavis@coxcastle.com
Joseph C Delmotte on behalf of Creditor WELLS FARGO BANK, N.A.; ecfcacb@piteduncan.com
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Alan J Friedman on behalf of Accountant Haskell & White LLP; afriedman@irell.com
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Beth Gaschen on behalf of Interested Party M.and C. Immell Revocable Trust, Hamilton Family Trust and Hester Development Co.; bgaschen@wglp.com
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David F Makkabi on behalf of Creditor BAC Home Loans Servicing, LP; cmartin@ppriaw.net, dmakkabi@pralc.com
Robert C Martinez on behalf of Interested Party Courtesy NEF; rmartinez@mclex.com
Andrew K Mauthe on behalf of Creditor Victor Mahony; mauthelaw@attglobal.net
Christopher M McDermott on behalf of Interested Party Courtesy NEF; ecfcacb@piteduncan.com
Elissa Miller on behalf of Creditor Committee Joint Committee of Creditors Holding Unsecured Claims; emiller@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com
Randall P Mroczynski on behalf of Creditor DCFS TRUST; randym@cookseylaw.com
Mike D Neue on behalf of Debtor James Gianulias; mneue@thelobelfirm.com, jmatiaace@thelobelfirm.com; pnelson@thelobelfirm.com
Penelope Parmes on behalf of Creditor Marilyn Robbins Gianulias; pparmes@rutan.com
Steven G Polard on behalf of Creditor Weyerhaeuser Realty Investors, Inc., a Washington corporation; spolard@perkinscoie.com
Timothy R Pomeroy on behalf of Creditor Fasching Haus East Condominium Assoc; tpomeroy@klinedinstlaw.com
Hamid R Rafatjoo on behalf of Interested Party DAHL California, LLC; hrafatjoo@venable.com, ataylor@venable.com; revey@venable.com; jnassiri@venable.com; bclark@venable.com;

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

Lee S Raphael on behalf of Creditor The Bank of New York Mellon fka The Bank of New York as Trustee for CHL Mortgage Pass-Through Trust 2203-48 Mortgage Pass-Through Certificates, Series 2008-48; cmartin@pprlaw.net

Cassandra J Richey on behalf of Interested Party Courtesy NEF; cmartin@pprlaw.net

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Martha E Romero on behalf of Creditor Riverside County Treasurer - Tax Collector Paul McDonnell; Romero@mromerolawfirm.com

Anthony J Rothman on behalf of Creditor Universal Bank; anthony@arothmanlaw.com

Victor A Sahn on behalf of Creditor Committee Joint Committee of Creditors Holding Unsecured Claims; vsahn@sulmeyerlaw.com

John D Schlotter on behalf of Creditor WELLS FARGO BANK, N.A.; ecfmil@aclawlp.com

Mark C Schnitzer on behalf of Creditor Intervest Mortgage Investment Company; mschnitzer@rhlaw.com

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James E Till on behalf of Defendant James Gianulias; jtill@thelobelfirm.com, jmattiace@thelobelfirm.com; pnelson@thelobelfirm.com

United States Trustee (SA); ustpregion16.sa.ecf@usdoj.gov

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Steven Werth on behalf of Creditor Committee Official Joint Committee of Unsecured Creditors; swerth@sulmeyerlaw.com, asokolowski@sulmeyerlaw.com

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John H Wunsch on behalf of Creditor Wells Fargo Bank, National Association; sandra.g.mcmasters@wellsfargo.com