

GENERAL ACCOUNT

| FUND NUMBER           | FUND NAME                            | 6/1/2005 BALANCE | CASH           | ADJUSTMENTS    | CHECKS           | ADJUSTMENTS    | 6/30/2005 BALANCE |
|-----------------------|--------------------------------------|------------------|----------------|----------------|------------------|----------------|-------------------|
| 001                   | GENERAL                              | \$5,503,754.13   | \$992,792.96   | \$212,476.77   | (1,163,472.39)   | (463,808.47)   | \$5,081,743.00    |
| 105                   | LIGHTING/LANDSCAPING                 | \$175,751.54     | \$230.00       | \$2.36         | (34,014.43)      | (9,132.32)     | \$132,837.15      |
| 109                   | DOWNTOWN ENHANCEMENT                 | \$1,092,024.57   | \$1,042,846.56 | \$2,747,062.68 | (4,147,660.04)   | (2,888.08)     | \$731,385.69      |
| 110                   | PARKING                              | \$301,344.31     | \$317,048.45   | \$4.05         | (97,332.82)      | (158,648.29)   | \$362,415.70      |
| 115                   | STATE GAS TAX                        | \$29,485.05      | \$63,842.61    | \$0.40         |                  | (29,758.39)    | \$63,569.67       |
| 117                   | AB939                                | \$302,312.49     | \$4,884.83     | \$4.07         | (3,957.18)       | (192.97)       | \$303,051.24      |
| 119                   | COMPENSATED ABSENCES                 | \$583,754.06     |                |                |                  | (32,707.00)    | \$551,047.06      |
| 121                   | PROP A OPEN SPACE                    | (\$890,256.86)   |                |                | (\$327,811.39)   | (1,714.00)     | (\$1,219,782.25)  |
| 122                   | TYCO                                 | \$942,039.41     | \$75,000.00    | \$12.67        | (3,841.73)       | (23,164.63)    | \$990,045.72      |
| 123                   | TYCO TIDELANDS                       | \$463,047.61     |                |                |                  |                | \$463,047.61      |
| 125                   | PARK REC FAC TAX                     | \$196,729.63     | \$20,594.00    | \$2.65         | (9.27)           | (2.60)         | \$217,314.41      |
| 126                   | RAILROAD RIGHT OF WAY                | \$30,319.45      |                | \$0.41         |                  | (0.40)         | \$30,319.46       |
| 127                   | BUILDING IMPROVMENT                  | \$3,975.60       |                | \$0.05         |                  | (0.05)         | \$3,975.60        |
| 136                   | LOWER PIER ADMIN EXPENSE             | \$1,164.70       |                |                |                  | (82.00)        | \$1,082.70        |
| 137                   | MYRTLE ADMIN EXPENSE                 | \$8,027.10       |                |                | (274.44)         | (250.00)       | \$7,502.66        |
| 138                   | LOMA ADMIN EXPENSE                   | \$10,851.30      |                |                | (82.96)          | (254.00)       | \$10,514.34       |
| 139                   | BEACH DR ASSMNT ADMIN EXP FUND       | \$377.24         |                |                |                  | (165.00)       | \$212.24          |
| 140                   | COMM DEVELOPMENT BLOCK GRANT         | (\$924.50)       | \$485.00       |                | (578.00)         |                | (\$1,017.50)      |
| 145                   | PROPOSITION A                        | \$340,525.82     | \$26,441.03    | \$4.58         | (10,785.18)      | (5.40)         | \$356,180.85      |
| 146                   | PROPOSITION C                        | \$1,149,820.03   | \$21,397.64    | \$15.46        |                  | (15.22)        | \$1,171,217.91    |
| 150                   | GRANTS                               | (\$119,031.88)   |                | \$82.18        | (476.34)         |                | (\$119,426.04)    |
| 151                   | OFC OF TRAFFIC SAFETY GRANT          | \$0.00           |                |                |                  |                | \$0.00            |
| 152                   | AIR QUALITY MGMT DISTRICT            | \$34,220.84      | \$5,807.29     | \$0.46         | (24.96)          | (0.47)         | \$40,003.16       |
| 153                   | SUPPLEMENTAL LAW ENF SERVICES        | \$136,704.33     |                | \$1.84         | (15,354.10)      | (83.99)        | \$121,268.08      |
| 154                   | CA LAW ENF EQUIPMENT PROGRAM         | \$29,541.49      |                | \$0.40         |                  | (0.39)         | \$29,541.50       |
| 156                   | TASK FORCE FOR REG AUTO THEFT PREV   | (\$56,194.20)    | \$41,896.60    |                | (6,972.86)       | (2,965.96)     | (\$24,236.42)     |
| 160                   | SEWER MAINTENANCE                    | \$1,257,998.30   | \$13,316.36    | \$72,995.55    | (50,722.28)      | (19,726.22)    | \$1,273,861.71    |
| 170                   | ASSET SEIZURE                        | \$31,808.19      |                | \$0.43         | (6,997.28)       | (3,202.33)     | \$21,609.01       |
| 180                   | FIRE PROTECTION                      | \$233,042.93     | \$13,924.50    | \$3.13         | (3,916.64)       | (12,859.09)    | \$230,194.83      |
| 198                   | RETIREMENT STABILIZATION FUND        | \$915,321.11     |                | \$12.31        |                  | (21,675.12)    | \$893,658.30      |
| 199                   | CONTINGENCY                          | \$2,636,305.11   |                | \$5,532.45     |                  | (749,736.90)   | \$1,892,100.66    |
| 301                   | CAPITAL IMPROVEMENT                  | \$3,265,458.42   | \$4,000.00     | \$90,427.91    | (211,482.78)     | (5,600.60)     | \$3,142,802.95    |
| 302                   | ARTESIA BLVD. RELINQUISHMENT         | \$531,297.28     |                | \$7.14         | (91.13)          | (7.03)         | \$531,206.26      |
| 303                   | BCH DRIVE 2 UNDERGROUNDING DISTRICT  | \$65,520.00      |                |                | (65,520.00)      |                | \$0.00            |
| 305                   | LWR PIER ASSMNT DIST IMPROV          | \$72,347.93      |                | \$0.97         |                  | (0.96)         | \$72,347.94       |
| 307                   | MYRTLE UTIL UNDERGROUND IMPROV       | \$7,989.66       |                | \$0.11         |                  | (0.11)         | \$7,989.66        |
| 308                   | LOMA UTIL UNDERGRND IMPROV           | \$101,701.53     |                | \$1.35         |                  | (1.34)         | \$101,701.54      |
| 309                   | BAYVIEW DRIVE UNDERGROUND DISTRICT   | \$205,424.38     |                |                |                  |                | \$205,424.38      |
| 310                   | BONNIE BRAE UNDERGROUND DISTRICT     | \$20,000.47      |                |                |                  |                | \$20,000.47       |
| 311                   | BEACH DRIVE UNDERGROUND DISTRICT     | \$75,497.95      |                |                |                  |                | \$75,497.95       |
| 312                   | PROSPECT UNDERGROUNDING DISTRICT     | \$0.00           |                |                |                  |                | \$0.00            |
| 609                   | BAYVIEW DR REDEMPTION FUND           | \$25,991.82      |                |                |                  |                | \$25,991.82       |
| 610                   | LOWER PIER DISTRICT REDEMP           | \$30,305.09      |                |                |                  |                | \$30,305.09       |
| 611                   | BEACH DR ASSMNT DIST REDEMP FUND     | \$18,685.08      |                |                |                  |                | \$18,685.08       |
| 612                   | BEACH DR ASSMNT DIST RESERVE FUND    | \$3,065.04       |                |                |                  |                | \$3,065.04        |
| 617                   | MYRTLE REDEMPTION                    | \$84,377.93      | \$6,809.76     |                |                  | (6,809.76)     | \$84,377.93       |
| 618                   | LOMA REDEMPTION                      | \$85,646.25      |                |                |                  |                | \$85,646.25       |
| 619                   | BAYVIEW DR RESERVE FUND              | \$10,074.31      |                |                |                  |                | \$10,074.31       |
| 625                   | OTHER POST EMPL BENEFITS FUND-POLICE | \$121,270.44     |                |                |                  |                | \$121,270.44      |
| 705                   | INSURANCE                            | \$4,511,165.48   |                | \$120,846.00   | (83,374.31)      | (1,000,733.71) | \$3,547,903.46    |
| 715                   | EQUIPMENT REPLACEMENT                | \$2,436,636.86   | \$1,082.08     | \$92,613.00    | (231,653.82)     | (1,038,646.90) | \$1,260,031.22    |
| 900                   | INVESTMENT                           | \$0.00           |                |                |                  |                | \$0.00            |
| TOTAL GENERAL ACCOUNT |                                      | \$27,016,294.82  | \$2,652,399.67 | \$3,342,111.38 | (\$6,466,406.33) | (3,584,839.70) | 22,959,559.84     |

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| TRUST ACCOUNTS       | BALANCE 6/1/2005 | DEPOSITS     | CHARGES        | BALANCE 6/30/2005 |
|----------------------|------------------|--------------|----------------|-------------------|
| PAYROLL              | \$3,000.00       | \$981,504.25 | (\$981,504.25) | \$3,000.00        |
| CABLE TV DEPOSIT     | \$10,000.00      |              |                | \$10,000.00       |
| TOTAL TRUST ACCOUNTS | \$13,000.00      | \$981,504.25 | (\$981,504.25) | \$13,000.00       |

TOTAL ALL ACCOUNTS

\$22,972,559.84

\$22,615,525.10  
INVESTMENTS

\$348,472.06  
INTEREST RECEIVED TO DATE

| BANK BALANCES      |                 |
|--------------------|-----------------|
| GENERAL            | \$580,329.45    |
| TRUST ACCTS        | \$28,149.60     |
|                    | \$608,479.05    |
| OUTSTANDING CHECKS | (\$251,444.31)  |
|                    | \$357,034.74    |
| INVESTMENTS        | \$22,615,525.10 |
| BALANCE            | \$22,972,559.84 |