

COVER SHEET

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S.E.C. Registration Number

Z	I	P	P	O	R	A	H		R	E	A	L	T	Y		H	O	L	D	I	N	G	S	,		I	N	C	.
A	N	D		S	U	B	S	I	D	I	A	R	Y																

(Company's Full Name)

6	T	H		F	L	O	O	R		S	A	G	I	T	T	A	R	I	U	S		C	O	N	D	.				
H	V		D	E	L	A		C	O	S	T	A		S	T	.		S	A	L	C	E	D	O		V	I	L	L	.
M	A	K	A	T	I		C	I	T	Y																				

(Business Address : No. Street City / Town / Province)

EFREN R. RODRIGUEZ

Contact Person

(632) 893-5718

Company Telephone Number

0	9	3	0
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Month Day
Fiscal Year

1	7	-	Q	
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FORM TYPE

0	6	*	*
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Month Day
Annual Meeting

N/A

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

N/A

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SEC FORM 17-Q

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

Please see attached Financial Statements.

Notes to Financial Statements

The attached financial statements were prepared in accordance with the generally accepted accounting principles, and the same have been applied consistently on any interim and annual financial statements.

1. The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements.
2. There is no seasonal or cyclical element which affects interim operations
3. There are no unusual changes on items affecting assets, liabilities, equity, net income or cash flows except the recognition of allowance for impairment loss of Ayala property in compliance new SFAS rules.
4. There are no changes in the estimates of amounts reported in prior interim periods of the current financial years.
5. There were no material events subsequent to the end of the interim period that has not been reflected in the financial statements for the interim period.
6. There were no changes in the composition of the issuer during the interim period.
7. There were no changes to contingent liabilities or assets since the last annual balance sheet date.
8. There are no material contingencies or other event that may be material to the understanding of the current interim period.

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The consolidated financial statements of **ZIPPORAH REALTY HOLDINGS, INC.** showed a net loss of **P 18,314,986.00** for the period of nine months or 20.9% lower than the loss incurred during the same quarter of 2005.

REVENUES

A. Mining Operations

The Company ceased mining operations in 1998 pending the overall review of production operations.

B. Sale of Condominium

The company has **P5,020,135** sale of condominium units net of cost of sales during the third quarter of this year. This was the result of unit swap to its investors as payment of loans payable. There was no conversion from Rent to Own Scheme to Installment Sales.

C. Interest Income

Interest income was 17.13% lower as of September 30, 2006 compared to the same quarter last year. This is attributed to the decreased in collection of accounts on installment receivables.

OPERATING EXPENSES

Consolidated finance and operating expenses for nine months ending September 30, 2006 decreased by P 2,169,645 or 41.98% as compared to the same period of 2005. The decrease in the operating expenses of the Company was mainly due to decrease in association dues, professional fees and representation expenses incurred during 2006.

OPERATIONAL PROSPECT

Parent Company

On December 19, 1996, the Parent Company entered into a Joint Venture agreement with STA. LUCIA REALTY AND DEVELOPMENT, INC. for the construction of a 28 storey building (58,295.52 estimated gross area) in its real estate property in Ayala Avenue, Makati City. Total estimated saleable area is approximately 38,369.88 sq. m. and 585 parking slots. Of these totals, ZIPPORAH's share is 40% or a net saleable area of 15,348 sq. m. and 234 parking slots.

Subsidiary Company

Westmont Village project commenced construction operations in August 1995. The project consists of two four-storey buildings with a total 528 units and 555 parking slots. Net saleable area for condominium units is 40,624.4 sq. m.

As of the end of 2001, the project is 100% complete.

The financial crisis that beset the Asian nations took its toll in the Philippine economy. As a result, property markets slackened and slow sales movement of residential condominium units of this category. However, management remains optimistic of the recovery of property market.

COMMENTS ON FINANCIAL CONDITION

Total Assets – P 1,192,691,329

As of September 30, 2006, ZIPPORAH REALTY HOLDINGS, INC. has a total consolidated asset of P1.2 Billion while parent company alone has a total of P886 Million. The decrease in total assets is mainly due to payments of loans of Ebedev thru condominium units swap.

Accounts and Installment Contract Receivables (Current & Long -Term) – P 110,004,857

Out of the abovementioned total, 68% represents installment contract receivables from condominium buyers of Westmont Village.

Real Estate Inventory – P 197,898,504

This represents the Westmont Village project of the subsidiary. As of the balance sheet date, all the reserve for development cost was fully exhausted. This means that all costs pertaining to the development of the project were added to the costs of remaining real estate inventory. Majority of the additional capitalized cost represents interest charges on loans obtained for the cost of construction. The decreased in inventory is attributed to condominium swap as payment of loans payable.

Loans Payable - P 547,545,030

This consists of the following:

	Consolidated	Parent	Subsidiary
Westmont Investment Corporation (WINCORP)	408,774,143	246,152,915	162,621,228
United Coconut Planters Bank	138,770,887	-	138,770,887

Total	547,545,030	246,152,915	301,392,115
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The loans from WINCORP pertain to the loans obtained from various creditors brokered by WINCORP. The term of these loans is average of one month with interest ranging from 8% to 15.5% per annum.

The loans from UCPB pertain to term loans obtained by the subsidiary with interest ranging from 14.75% to 21.50% per annum. These loans are secured by a real estate mortgage with the subsidiary's condominium unit's inventory located in Westmont Village, Dr. A. Santos Ave., Parañaque City.

The Company was affected by the Asian crisis resulting in unstable exchange rates, a rise in interest cost except in 1999 where interest stabilize, and increased in stock market uncertainties. Likewise, the depreciation of peso has resulted in the tightening of bank loans, which eventually causes the rise in interest rates and general slackening of property market. This situation resulted in the increase in loans and payments of interest by both the parent and its subsidiary.

Uncertainties remain as to whether the country will continue to be affected by regional trends in the coming months. The subsequent effect of such regional trends in the economic environment of the Philippines will continue to affect the parent company and its subsidiary in the foreseeable future. Related effects will be reported in the consolidated financial statements, as they become known.

Item No. 2 Management's Discussion and Analysis of Financial Condition and Results of Operations

There are no known trends that will affect the liquidity of the Corporation other than the ability to liquidate its current assets. Neither is there any commitment for capital expenditures by the Corporation. Further, there are no known trends, events or uncertainties that would reasonably have an impact on the revenues of the Corporation and its subsidiaries. There are no significant elements of income or loss that did not arise from the issuer's continuing operations. Lastly, the Corporation is not dependent on any seasonal aspect that would affect its financial condition and operations.

In the case of Ebedev, its main problem is its inability to collect from its delinquent accounts which, as mentioned earlier, was further aggravated by the issuance of the CDO on November 07, 2002 by the HLURB. The CDO restrained Ebedev collecting from its clients, both current and delinquent, and from selling to their new customers. As of this writing, however, the CDO has already been lifted per HLURB Order dated September 08, 2003. The prejudicial effects of the CDO, however, are still felt by Ebedev as it has adversely affected its cash position. It must be noted too that while Ebedev has recognized accrued interest expense on its loans, Ebedev did not recognized accrued income on its delinquent accounts which represent about 72.50% of the total receivables. If accrued interest income is recognized in the books of Ebedev, this would result in a better liquidity ratio. Moreover, part of the loans secured through WinCorp which is now booked as current liability have been and are being liquidated through Debt-to-Asset Swap involving condominium units and parking

slots at Westmont Village, Sucat, Parañaque City. The loan with UCPB which was also reported as under negotiation is to be settled through a “dacion en pago”. Ebedev is also negotiating for the waiver of the penalties and reduction of interest, which are both recognized in the books of Ebedev as current.

As mentioned earlier, the Company and Ebedev are in default in the payment of their liabilities to WinCorp investors.

On the part of the Company, the loan it secured through WinCorp is due for settlement through a Debt-to-Equity Swap approved by the Company’s Board of Directors in a Special Board Meeting on January 30, 2003. The Company has substantial assets to cover the Debt-to-Equity swap. As of this writing, properties of Sta. Lucia Realty Development, Inc. are being used for this Debt-to-Equity Swap in settlement of loans more than P1 million pesos.

To deal with this problem, the Management of the Registrant wants to push through with the development of its Ayala Property to pave the way for more business opportunities for the Registrant. On the other hand, Ebedev has started to settle and continues to settle its obligations with UCPB and the WinCorp Investors through a Debt-to-Asset/Equity Swap, monthly partial payments and dacion en pago.

5 Key Performance Indicators

On Sales

As in the preceding paragraph, the Management plans to continue with the development of its Ayala property in order to generate more business. On the short-term basis, it will first convert the existing 4-storey basement car park into commercial use to optimize its usage and generate much needed cash. As far as the subsidiary is concerned, with the lifting of the Cease and Desist Order by the Housing and Land Regulatory Board, the subsidiary can now continue with its regular sales of condominium units and parking slots at its Westmont Village project. With the cooperation of the present Board of Directors of Westmont Village Condominium Village Association, Inc., the subsidiary has embarked on improving the image and organization of the Village so that it will become more attractive to buyers. The subsidiary is also embarking on extensive collection from delinquent buyers who have taken ride on the Cease and Desist Order by not paying their obligation to the subsidiary. Some delinquent buyers may have felt the pressure coming from the subsidiary as they have made arrangements to settle or discuss the terms of payment.

Technology Exploitation

As far as the registrant is concerned and since it has not yet fully started the reconstruction of its Ayala property, it has not yet implemented its computerized tracking operations. However, its subsidiary has modernized its operations by acquiring computer sets to assist in its operation. The subsidiary is now in the process of acquiring a computerized system for its accounting and inventory management. As soon as the full reconstruction of the Ayala property has started, the registrant plans to set up its own web site.

On Inventory Optimization

The registrant's subsidiary is now in the process of reviewing the quality and price of its inventory of condominium and parking slots vis-à-vis the existing competition and future projects of its competitors. As it appears now, the condo units and parking slots have the best competitive advantage in terms of price and location but it was badly affected by the troubles created by the conflict in the homeowners association which has recently been addressed to already.

On Organization Design

As mentioned earlier, as soon the plans for the reconstruction of the Ayala property has been finalized, it will embark on re-organizing the management structure of the firm. The subsidiary firm has already addressed this problem by hiring new and qualified staff to run the affairs in line with its current program extensive collection and face lifting to attract more buyers.

On Managing Change

Our staff are encouraged to attend relevant seminars and we plan also to conduct our own in-house seminars using the experience and talent of its own personnel. We also plan to portray good image in the print and broadcast media.

PART II – OTHER INFORMATION

All disclosures were made under SEC Form 17-C.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ZIPPORAH REALTY HOLDINGS, INC.

Issuer



SANTIAGO CUA
Chairman

Date: November 15, 2006

Out-of-the-country
MARIZA SANTOS-TAN
Treasurer

Date:



EFREN RODRIGUEZ
General Manager

Date: November 15, 2006

ZIPPORAH REALTY HOLDINGS, INC. AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2006
(With Comparative Figures for December 31, 2005)

	Consolidated		Parent	
	09.30.06	12.31.05	09.30.06	12.31.05
	Unaudited	Audited	Unaudited	Audited
A S S E T S				
Cash	P 2,942,858	P 4,188,498	P 120,088	P 120,088
Advances to affiliates	94,497,199	94,338,085	100,511,484	100,511,484
Prepayments and Other receivables - net	110,004,857	113,020,546	17,386,244	17,495,962
Condominium inventory	197,898,504	206,915,868	-	-
Investments	125,000	125,000	7,000	7,000
Land held for future development	768,000,000	768,000,000	768,000,000	768,000,000
Property and equipment- net	14,059,465	14,932,210	-	-
Other assets	5,163,446	4,468,236	529,770	416,400
	P 1,192,691,329	P 1,205,988,443	P 886,554,586	P 886,550,934
LIABILITIES AND STOCKHOLDERS' EQUITY				
Accounts payable and accrued expenses	P 348,858,693	P 328,788,925	P 163,379,273	P 163,379,273
Customer's deposits	4,593,898	4,908,890	-	-
Loans payable	547,545,030	606,178,594	246,152,915	289,765,317
Other liabilities	14,869,975	14,805,717	1,329,246	1,330,892
	915,867,597	954,682,126	410,861,435	454,475,482
Accumulated equity in net losses of investee in excess of investment			194,104,799	176,371,365
Advances from related parties	51,146,814	7,314,412	55,911,433	11,712,182
	967,014,410	961,996,538	660,877,667	188,083,547
STOCKHOLDERS' EQUITY				
Capital stock - P1 par value	796,450,000	796,450,000	796,450,000	796,450,000
Additional paid in capital	192,053,636	192,053,636	192,053,636	192,053,636
Retained earnings (Deficit)	(762,826,717)	(744,511,731)	(762,826,717)	(744,511,731)
	225,676,919	243,991,905	225,676,919	243,991,905
	P 1,192,691,329	P 1,205,988,443	P 886,554,586	P 886,550,934

ZIPPORAH REALTY HOLDINGS, INC. AND SUBSIDIARY
STATEMENTS OF INCOME
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2006
(With Comparative Figures for September 30, 2005)

	Consolidated		Parent Company	
	09.30.06	09.30.05	09.30.06	09.30.05
	Unaudited	Audited	Unaudited	Audited
REVENUES				
Sale of condominium units	P 5,020,135	P 1,853,466	P -	P -
Interest	1,845,832	2,227,351	-	-
Rentals	49,000	60,825	-	-
Others	145,417	250,442	-	-
	7,060,385	4,392,084	-	-
EXPENSES				
Taxes and licenses	277,271	386,001	238,371	233,333
Salaries, wages and employees' benefits	1,078,483	1,209,967	174,901	180,000
Association, membership dues and subscriptions	137,032	896,411	41,479	33,050
Depreciation and amortization	870,746	1,057,213	-	-
Professional fees	227,150	451,188	67,550	341,300
Management allowance		19,500		
Repairs and maintenance	83,689	223,950	3,180	6,114
Representations and entertainment	55,865	240,021	11,960	20,802
Facilitation expense	7,518			
Rent, light and water	47,189	63,751	23,347	31,696
Transportation and travel	37,563	141,657	5,756	4,572
Utilities expense	46,899	123,445		
Insurance		91,120		
Penalties and surcharges	5,490	53,134		45,132
Postage, telephone and telegraph	46,574	75,162	800	1,427
Supplies	25,076	52,915	9,285	18,601
Miscellaneous	52,020	82,775	4,922	4,898
Finance and operating costs	2,998,565	5,168,210	581,552	920,925
NET INCOME (LOSS) FROM OPERATIONS	P 4,061,820	P (776,126)	P (581,552)	P (920,925)
INTEREST EXPENSE	22,376,806	22,376,806	-	-
EQUITY SHARE IN NET INCOME (LOSS)	-	-	(17,733,434)	(22,232,007)
NET INCOME (LOSS)	(18,314,986)	(23,152,932)	(18,314,986)	(23,152,932)
DEFICITS - BEGINNING	744,511,731	711,836,936	744,511,731	711,836,936
DEFICITS - END	762,826,717	734,989,868	762,826,717	734,989,868
LOSS PER SHARE				
Net Loss	P (18,314,986)	P (23,152,932)	P (18,314,986)	P (23,152,932)
Divided by the weighted average number of outstanding shares	796,450,000	796,450,000	796,450,000	796,450,000
Net Loss per share	P (0.02300)	P (0.02907)	P (0.02300)	P (0.02907)

ZIPPORAH REALTY HOLDINGS, INC. AND SUBSIDIARY
STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2006
(With Comparative Figures for September 30, 2005)

	Consolidated		Parent Company	
	09.30.06	09.30.05	09.30.06	09.30.05
REVENUES				
Gain on sale of condominium units	P 5,020,135	P 1,853,466	P -	P -
Interest	477,810	953,849	-	-
Rentals	0	56,325	-	-
Others	10,122	43,018	-	-
	5,508,068	2,906,658	-	-
EXPENSES				
Finance and operating costs	770,045	1,299,833	80,362	149,790
Interest expense	7,458,935	7,458,935		
	8,228,980	8,758,768	80,362	149,790
NET LOSS	P 2,720,912	P 5,852,110	P 80,362	P 149,790
LOSS PER SHARE				
Net Loss	P 2,720,912	P 5,852,110	P 80,362	P 149,790
Divided by the weighted average number of outstanding common shares	796,450,000	796,450,000	796,450,000	796,450,000
Net Loss per share	P 0.00342	P 0.00735	P 0.00010	P 0.00019

ZIPPORAH REALTY HOLDINGS, INC. AND SUBSIDIARY
STATEMENTS OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2006
(With Comparative Figures for September 30, 2005)

	Consolidated		Parent Company	
	09.30.06	09.30.05	09.30.06	09.30.05
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss before Income Tax	P (18,314,986)	P (23,152,931)	P (581,552)	P (682,292)
Adjustments for:				-
Interest expense	22,376,806	22,376,805	-	-
Depreciation and amortization	870,746	1,057,213	-	-
Prior Period	0	(580,511)	-	-
Interest income	(1,845,832)	(2,227,351)	-	-
Operating Income (Loss) before working capital changes	3,086,734	(2,526,775)	(581,552)	(682,292)
Decrease (Increase) in other receivables	3,015,689	(2,390,808)	109,718	(150,362)
Decrease (Increase) in condominium inventory	9,017,364	2,443,384	-	-
Decrease (Increase) in Prepaid Expense and other assets	(854,325)	(1,010,256)	(113,370)	(7,000)
Increase (Decrease) in accounts payable and accrued expenses	20,069,768	21,753,686	-	-
Increase (Decrease) in customer's deposits	(314,992)	(569,390)	-	-
Increase (Decrease) in other liabilities	64,258	2,789,579	(1,646)	839,654
Cash generated (Used) from operations	34,084,496	20,489,420	(586,850)	-
Interest received	1,845,832	2,227,351	-	-
Accrued interest	(22,376,806)	(22,376,805)	-	-
Net Cash from (Used) in Operating Activities	13,553,523	339,966	(586,850)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from (acquisition of) property and equipment - net	2,000	(23,272)	-	-
Proceeds from (acquisition of) investment - net	-	-	-	-
Net Cash from (used in) Investing Activities	2,000	(23,272)	-	-
CASH FLOWS FROM FINANCING ACTIVITIES				
Payments of loans payable	(58,633,564)	(955,201)	(43,612,402)	-
Increase in advances from affiliates	43,832,402	0	44,199,251	-
Net Cash from (used in) Financing Activities	(14,801,163)	(955,201)	586,850	-
INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(1,245,640)	(638,507)	(0)	-
CASH & CASH EQUIVALENTS AT THE BEGINNING OF YEAR	4,188,498	4,968,398	120,088	120,088
CASH & CASH EQUIVALENTS AT END OF QUARTER	P 2,942,858	P 4,329,891	P 120,088	P 120,088

ZIPPORAH REALTY HOLDINGS, INC. AND SUBSIDIARY
STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2006
(With Comparative Figures for September 30, 2005)

	Consolidated		Parent Company	
	09.30.06	09.30.05	09.30.06	09.30.05
CAPITAL STOCK	P 796,450,000	P 796,450,000	P 796,450,000	P 796,450,000
ADDITIONAL PAID IN CAPITAL	<u>192,053,636</u>	<u>192,053,636</u>	<u>192,053,636</u>	<u>192,053,636</u>
DEFICIT				
Balance at the beginning of the year	(744,511,731)	(711,836,936)	(744,511,731)	(711,836,936)
Net Income (Loss)	<u>(18,314,986)</u>	<u>(23,152,932)</u>	<u>(18,314,986)</u>	<u>(23,152,932)</u>
Balance at the end of the year	<u>(762,826,717)</u>	<u>(734,989,868)</u>	<u>(762,826,717)</u>	<u>(734,989,868)</u>
	<u>P 225,676,919</u>	<u>p 253,513,768</u>	<u>P 225,676,919</u>	<u>P 253,513,768</u>

ZIPPORAH REALTY HOLDINGS, INC. AND SUBSIDIARY**Schedule of Other Receivables****As of September 30, 2006**

	Zipporah	EBEDEV			Consolidated
		Current	4-6 months	7 mos-1yr	
<u>Accounts Receivable - Others</u>					
Wincorp	17,386,244.00				17,386,244.00
Antonio Ong					829,662.00
Edcop Group Inc.					550,000.00
ERR				48,409.58	15,028.39
Lucio Pua					82,500.00
Nelida Dacuwarat					10,814.72
Roberto P. Alvarez					14,855,292.26
Sia Wan Hong					80,119.38
UCPB Receivable Line					934,422.46
Victoriano Yap					80,129.37
Westmont bank					294,335.00
WVCOAI					237,160.84
					-
TOTAL					17,969,464.42
					18,017,874.00

Zipporah Realty Holdings , Inc. and Subsidiary
Schedule of Customers Deposits
As of September 30, 2006

Owner	BALANCE
Balderosa, Buenafe	400,696.80
Bhojwani, Aurora	33,300.00
Bongalos, Norma	452,275.66
Cornista, Raul	200,000.00
Cruz, Angelina	405,000.00
De Jesus, Ferdinand	42,000.00
Dino, Ma. Theresa	595,000.00
Fernandez, Ferdinand	16,000.00
Hotchkiss, Kairuz Marteen	223,666.66
Kug, Jin Ku/kim ok soon	762,857.15
Kwang Woo Bae	495,000.00
Paniagua, Rodolfo	11,100.00
Paraiso, Lorelei	242,000.00
Pendlebury, Chryzma	5,000.00
Pidlaon, Ma. Fe	705,002.16
Timola, Felipe	5,000.00
GRAND TOTAL	4,593,898.43

EBEDEV, INC.**Schedule of Installment Contract Receivable****As of September 30, 2006**

No.	Owner	Unit/Parking No.	BALANCE AS OF SEPTEMBER 30, 2006
	UNITS		
1	Abad, Eric	B2-1-4-E2-3	909,537.59
2	Abrigo, Elmer	B2-10-4-E1-4	249,926.73
3	Agulto, Walter/Ma. Victoria	B2-9-3-H1-1	172,604.65
4	Andaya, Bernardo	B1-2-3-I1-4	145,994.06
5	Ferdinand, Fernandez	B1-11-3-G2-6	1,186,220.09
6	Raymundo, Ma. Theresa	B1-15-2-E2-4	1,216,022.91
7	Dela Cruz, Elmer	B1-14-4-D1-3	1,303,990.66
8	Carlos Carado	B2-5-5-D3-5	1,190,000.00
9	Eliza Joy R. Soliven/ Portillo Harry	B1-3-3-I3-2	883,999.89
10	Marivic Pieraz	2A AGOHO	1,224,765.86
11	Andaya, Vilma	B1-13-3-I1-3	855,963.99
12	Angeles, Joaquin	B2-7-3-F1-1	764,400.90
13	Angeles, Joaquin	B2-10-2-A1-1	1,487,500.00
14	Antonio, Antonio	B2-14-3-F2-1	674,715.22
15	Antonio, Antonio	B2-5-2-D3-2	816,147.08
16	Antonio, Antonio	B2-4-2-C1-6	1,006,419.21
17	Antonio, Josevien	B2-9-3-I1-3	-
18	Bondoc, Hedeliza	B1-12-3-I2-2	1,149,753.28
19	Buenviaje, Fernando	B2-1-2-A2-6	1,500,100.00
20	Buyco, Alexander	B2-4-3-F1-1	783,300.00
21	Camacho, Leo Brando	B1-4-2-B2-1	2,497,401.22
22	CAPP Industries	B2-4-4-D2-2	914,200.00
23	Castillo, Raymundo	B2-2-3-G2-1	110,442.85
24	Chan, Michael	B2-9-2-E2-4	856,814.63
25	Concepcion, Odilon	B1-11-3-I1-3	-
26	Concepcion, Odilon	B1-04-2-D2-5	-
27	Concepcion, Odilon	B1-06-2-D2-2	(0.00)
28	Conejares, Florencio	B1-7-3-J2-3	695,344.77
29	Cruz, Catherine	B2-9-4-D2-5	898,514.54
30	Dacanay, Kenneth	B1-10-3-H1-1	1,074,589.39
31	Dalisay, Karen	B1-15-2-D1-3	1,454,450.93
32	De la Cruz, Francisco	B2-13-4-D1-3	828,800.00
33	De Leon, Charito	B1-15-3-I2-2	428,252.02
34	De Leon, Yolanda	B2-14-2-D2-2	264,468.23
35	Enriquez, Juana	B1-10-3-I2-5	567,359.83
36	Enriquez, Juana	B2-14-3-I2-2	585,617.37
37	Enriquez, Juana	B2-14-4-E2-4	1,050,000.00
38	Gallanosa, Marlyn	B2-2-4-D2-5	1,257,060.00

39	Gallardo, Dominador	B1-6-2-C1-6	35,088.83
40	Ho, Ma. Lina	B2-6-3-J2-4	946,860.74
41	Honorica, Milagros	B1-06-2-E2-3	2,468,035.91
42	Langit, Reynante, Jr.	B1-02-2-D2-5	1,503,182.19
43	Lizardo, Celia de Jesus	B1-09-3-H1-6	285,203.11
44	Locsin, Chona/Andrada, Malou	B1-05-3-13-2	583,968.36
45	Lopez, Prescilla	B2-5-2-C1-1	1,413,639.69
46	Macalma, Placida	B2-01-4-D1-4	980,507.43
47	Malvar, Don	B2-08-03-J2-3	35,651.48
48	Medina, Kariz Tanya	B1-7-3-I3-5	569,515.17
49	Medina, Naomi Crytel Grace/Lilibeth	B2-6-2-A1-6	1,500,100.00
50	Mendoza, Manuel	B1-15-3-12-5	282,601.00
51	Montecastro, Lourdes	B1-15-2-A1-6	2,453,161.85
52	Montemayor, Ma. Rowena	B1-14-2-A2-1	2,080,533.41
53	Mordeno, Daisy Jean	B2-1-3-I2-5	881,022.91
54	Navarro, Constantino	B2-11-2-E2-3	128,369.12
55	Ocampo, Nea	B1-02-2-D1-4	1,528,362.23
56	Ojeda, Marilou	B1-2-3-G2-1	821,212.81
57	Pagaspas, Angelyne M.H.	B1-11-3-J1-4	333,455.31
58	Palacios, Filimon III	B1-14-3-F2-1	-
59	Paniagua, Rodolfo	B1-08-2-C1-1	1,859,775.52
60	Penalosa, Virginia P.	B2-14-2-E2-4	539,213.26
61	Pianpiano, Christy	B2-04-4-A1-1	1,541,100.00
62	Pineda, Daphne M.	B2-13-4-A1-1	105,555.55
63	PLAREB, Inc.	B1-12-3-J2-4	357,140.62
64	Que, Romero D.	B2-14-2-B1-6	822,175.00
65	Orendain, Anna Marie	B1-9-3-I3-2	251,211.45
66	Reboledo, George	B2-13-4-E1-4	13,971.68
67	Reyes, Don Neil	B2-5-3-H1-6	824,557.50
68	Rodriguez, Efren	B1-12-2-E2-4	1,977,975.94
69	Ronquillo, Christopher	B1-3-3-J2-3	662,214.36
70	San Pedro, Ma. Lourdes S.	B2-3-3-I2-5	685,162.93
71	Sioson, Rosa	B2-07-2-C1-6	1,123,616.00
72	Sta. Maria, Roman	B2-13-3-13-5	3,156.84
73	Tandoc, Jemeica Mae/Carmen	B1-5-3-J1-3	850,891.71
74	Velasco, Cirmel	B2-10-3-13-5	1,807,524.53
75	Vierneza, Monica	B1-8-3-J2-3	469,689.52
76	Villegas, Estrella	B2-10-3-F1-1	389,259.18
77	Vinluan, Angelita	B2-14-2-D3-5	807,623.95
78	Ygana, Jason/Jeane/Mendinuet	B1-2-3-J2-3	617,570.39
79	Fernandez, Ferdie/Esmael, Amerizza Shar	B1-11-3-I3-5	772,958.36
80	Zamora, Enrico	B2-10-2-E1-4	673,300.62
81	Alfuerto, Abner/Violeta	B1-08-3-H1-1	931,500.00
	TOTAL UNITS		67,922,294.35

EBEDEV, INC.**Schedule of Installment Contract Receivable****As of September 30, 2006**

No.	Owner	Unit/Parking No.	BALANCE AS OF
			SEPTEMBER 30, 2006
	PARKING SLOTS		
1	Agulto, Walter/Ma. Victoria	N-27 (M-27)	21,608.54
2	Angeles, Joaquin	S-19 (N-4)	87,213.02
3	Angeles, Joaquin	N-48 (M-28)	87,213.02
5	Ma. Theresa Raymundo	A-58	113,303.74
6	Marivic Pieraz	A-22	113,953.48
7	Leo Brando, Camacho	C-37	113,953.48
8	Dr. Maritess Conejares	A-76 (C-83)	69,832.14
10	Aquino, Winnie	D-59 (A-59)	103,853.40
12	Barcelona, Angela	L-54 (K-42)	82,781.42
13	Buenviaje, Fernando	L-39 (K-59)	84,000.00
14	Buyco, Alexander	N-46 (M-46)	84,000.00
15	Buyco, Alexander	N-47 (M-47)	84,000.00
16	Castillo, Raymundo	L-17 (K-17)	81,092.11
17	Chan, Michael	N-35 (M-35)	130,417.00
18	Cosme, Nora Linda	L-4 (K-4)	87,400.46
19	Cruz, Arlyn/Sioson, B.	T-8 (P13)	149,062.52
20	Cruz, Catherine	N-2 (M-24)	88,756.85
21	Dacanay, Kenneth	A-91 (C68)	118,550.86
22	Dalisay, Karen	P-45 (E-45)	165,625.00
25	De Leon, Charito	D-55 (A-55)	106,150.76
27	Dulay, Evelyn	N-27 (M-27)	68,683.92
28	Enriquez, Juana	D-96 (A-96)	92,887.23
29	Gallardo, Dominador	D-39 (A-5)	3,204.81
30	Garcia, Danilo	A-10 (C-10)	99,333.87
31	Garcia, Danilo	A-13 (C-13)	86,254.30
32	Gatpolintan, Rogelio	S-22 (N-1)	65,000.00
33	Go, Erwin	A-84 (C-75)	116,084.73
34	Go, Tony	N-3 (M-23)	84,000.00
35	Honorica, Milagros	D-37 (A-7)	136,055.28
36	Honorica, Milagros	D-36 (A-8)	136,055.28
37	Hortaleza, Manuel	D-5 (A-39)	149,028.40
39	Locsin, Chona	S-27 (N-25)	91,958.41
40	Lopez, Prescilla	L-51 (K-45)	87,956.70
41	Medina, Lilibeth	M-2 (L-5)	124,375.00
42	Mordeno, Daisy Jean	L-9 (K-9)	79,000.00
43	Nath, Melba	N-30 (M-30)	48,000.00

44	Navarro, Constantino	S-11 (N-12)	13,906.67
45	Ojeda, Marilou	A-15 (C-15)	123,192.33
46	Okina, Sarah	L-41 (K-55)	72,288.79
47	Pagaspas, Angelyne M.H.	D-77 (A-77)	139,497.16
48	Pido, Leticia R.	S-24 (N-28)	59,328.55
49	Pineda, Daphne M.	T-17 (P-4)	22,559.69
50	Regala, Melvin	L-36 (K-60)	115,000.00
51	Regala, Melvin	L-37 (K-59)	115,000.00
52	Reynoso, Angela R.	L-29 (K-29)	70,928.18
53	Rodriguez, Hector	T-1 (P-20)	103,926.67
54	Saldua, Lruzal-Cerillo	P-65 (E-65)	127,330.02
55	Segales, Judith	M-14 (B-3)	102,812.39
56	Tan, Ernestson Henrich	L-46 (K-50)	84,000.00
57	Tan, Ernestson Khristian	L-45 (K-51)	84,000.00
58	Tan, Ernestson Raymond	L-10 (K-10)	84,000.00
59	Tanjuatco, Carlos Martin	D-7 (A-37)	61,511.55
60	Tapia, Florencio M.	C-66 (A-93)	139,504.69
61	Tsuji. Kennosuke	L-49 (K-47)	150,000.00
62	Tsuji. Kennosuke	L-50 (K-46)	16,875.89
63	Velasco,Cirmel	P-121 (E-121)	150,504.15
64	Velasco,Cirmel	P-122 (E-122)	150,504.15
65	Victoria, Wilfred	T-7 (P-14)	115,467.00
66	Vierneza, Monica	M-12 (B-5)	66,028.59
67	Villegas, Estrella	S-20 (N-3)	79,799.90
68	Ylagan, Cesar Z.	M-4L-3	101,000.00
	TOTAL PARKING SLOTS		5,789,612.10
	GRAND TOTAL		73,711,906.46