

United States Bankruptcy Court
District of Arizona

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): FLESSIX 1, LLC
Name of Joint Debtor (Spouse) (Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):
All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) 20-2259931
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)
Street Address of Debtor (No. and Street, City, and State): 624 Broadway #301 San Diego, CA
Street Address of Joint Debtor (No. and Street, City, and State):
County of Residence or of the Principal Place of Business: San Diego
County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):
Mailing Address of Joint Debtor (if different from street address):
Location of Principal Assets of Business Debtor (if different from street address above): 11850 N. 19th Ave. Phoenix, AZ 85029

Type of Debtor (Form of Organization) (Check one box)
Nature of Business (Check one box)
Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)
Nature of Debts (Check one box)
Filing Fee (Check one box)
Chapter 11 Debtors

Statistical/Administrative Information
Debtor estimates that funds will be available for distribution to unsecured creditors.
Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.
Estimated Number of Creditors
Estimated Assets
Estimated Liabilities

THIS SPACE IS FOR COURT USE ONLY

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): FLESSIX 1, LLC	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)			
Location Where Filed: - None -		Case Number:	Date Filed:
Location Where Filed:		Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: - None -		Case Number:	Date Filed:
District:		Relationship:	Judge:
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b). X _____ Signature of Attorney for Debtor(s) (Date)	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box) <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes) <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) _____ (Name of landlord that obtained judgment) _____ (Address of landlord) <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

Voluntary Petition*(This page must be completed and filed in every case)*Name of Debtor(s):
FLESSIX 1, LLC**Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.
 [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
 [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Attorney*

X /s/ Mark J. Giunta
Signature of Attorney for Debtor(s)

Mark J. Giunta 015079
Printed Name of Attorney for Debtor(s)

Law Office of Mark J. Giunta
Firm Name

1413 N. 3rd St.
Phoenix, AZ 85004-1612

Address

Email: mark.giunta@azbar.org

(602) 307-0837 Fax: (602) 307-0838
Telephone Number

October 15, 2008
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Gina Champion Cain
Signature of Authorized Individual

Gina Champion Cain
Printed Name of Authorized Individual

Manager
Title of Authorized Individual

October 15, 2008
Date

Flessix 1, L.L.C.

A Delaware Limited Liability Company

RESOLUTION

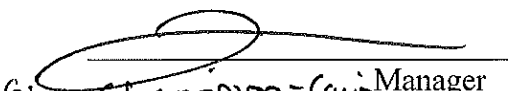
Manager, ANI Commercial CA, LLC of Flessix 1, LLC (“Company”), by and through its manager Gina Champion-Cain, hereby adopts the following Resolution:

RESOLVED, that it is desirable and in the best interest of the Company, its members and other interested parties, that a Voluntary Petition be filed by the Company in the United States Bankruptcy Court for the District of Arizona, praying for relief under Chapter 11 of Title 11 of the United States Code, and it is

FURTHER RESOLVED, that the Manager of ANI Commercial CA, LLC, Gina Champion-Cain, hereby is authorized on behalf of the Company to execute, verify and file such Voluntary Petition, the Schedules and Statement of Financial Affairs required by said Code and such other papers as may be necessary or proper in such Title 11 proceedings, and to take any and all action necessary or proper therein, including retention of counsel, accountants, investment bankers and such other professional persons as may be necessary and proper, and it is

FURTHER RESOLVED, that the Company is authorized to retain Mark J. Giunta as counsel for the Company.

Dated this 14 day of October, 2008.


Gina Champion-Cain Manager

**United States Bankruptcy Court
District of Arizona**

In re FLESSIX 1, LLC

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

***This is a second position lien subordinate to a first position lien held by Western Bank in the amount of \$4,155,000.00.**

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Ambrust Alcalá Knolls 7660 Faye Ave., Ste. H195 La Jolla, CA 92037	Ambrust Alcalá Knolls 7660 Faye Ave., Ste. H195 La Jolla, CA 92037	11850 N. 18th Ave. Phoenix, AZ 85029		287,000.00* (3,000,000.00 secured)
Barry Yee 2222 Carmel Valley Rd., #7 Del Mar, CA 92014	Barry Yee 2222 Carmel Valley Rd., #7 Del Mar, CA 92014	11850 N. 18th Ave. Phoenix, AZ 85029		200,000.00* (3,000,000.00 secured)
Bill Attinger N/A	Bill Attinger N/A	11850 N. 18th Ave. Phoenix, AZ 85029		160,000.00* (3,000,000.00 secured)
Bingo Fierro 2254 Cranston Dr. Escondido, CA 92025	Bingo Fierro 2254 Cranston Dr. Escondido, CA 92025	11850 N. 18th Ave. Phoenix, AZ 85029		70,000.00* (3,000,000.00 secured)
Derek and Coleen Morris 3526 Fireway Dr. San Diego, CA 92111	Derek and Coleen Morris 3526 Fireway Dr. San Diego, CA 92111	11850 N. 18th Ave. Phoenix, AZ 85029		196,000.00* (3,000,000.00 secured)
Eric and Sheryl Lehmkuhl 4335 Del Monte Avenue San Diego, CA 92107	Eric and Sheryl Lehmkuhl 4335 Del Monte Avenue San Diego, CA 92107	11850 N. 18th Ave. Phoenix, AZ 85029		50,000.00* (3,000,000.00 secured)
Erica and Melissa Turner 440 W. Citrcado Pkwy. #13 Escondido, CA 92025	Erica and Melissa Turner 440 W. Citrcado Pkwy. #13 Escondido, CA 92025	11850 N. 18th Ave. Phoenix, AZ 85029		70,000.00* (3,000,000.00 secured)

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Garrett and Natalie Higerd Unk.	Garrett and Natalie Higerd Unk.	11850 N. 18th Ave. Phoenix, AZ 85029		65,000.00* (3,000,000.00 secured)
Jeffrey M. Javalet, DDS 7855 Faye Ave., Ste. 210 Del Mar, CA 92014	Jeffrey M. Javalet, DDS 7855 Faye Ave., Ste. 210 Del Mar, CA 92014	11850 N. 18th Ave. Phoenix, AZ 85029		50,000.00* (3,000,000.00 secured)
John and Michele Kristedja 6288 Butterfield Way Placerville, CA 95667	John and Michele Kristedja 6288 Butterfield Way Placerville, CA 95667	11850 N. 18th Ave. Phoenix, AZ 85029		196,000.00* (3,000,000.00 secured)
Ken Silver 777 Avenida Abeja San Marcos, CA 92069	Ken Silver 777 Avenida Abeja San Marcos, CA 92069	11850 N. 18th Ave. Phoenix, AZ 85029		161,000.00* (3,000,000.00 secured)
Luman and Pamela Wing 2933 Fried Ave San Diego, CA 92122	Luman and Pamela Wing 2933 Fried Ave San Diego, CA 92122	11850 N. 18th Ave. Phoenix, AZ 85029		180,000.00* (3,000,000.00 secured)
MAKA Properties, LTD 675 Murry Dr. El Cajon, CA 92020	MAKA Properties, LTD 675 Murry Dr. El Cajon, CA 92020	11850 N. 18th Ave. Phoenix, AZ 85029		800,000.00* (3,000,000.00 secured)
Maricopa County Assessor 301 W. Jefferson St. Phoenix, AZ 85003	Maricopa County Assessor 301 W. Jefferson St. Phoenix, AZ 85003	2006 Property Taxes		108,051.00
Mary Barker 4887 Bella Pacific Row#141 San Diego, CA 92109	Mary Barker 4887 Bella Pacific Row#141 San Diego, CA 92109	11850 N. 18th Ave. Phoenix, AZ 85029		200,000.00* (3,000,000.00 secured)
Matthew and Scheri Chavez 2735 Bonita St. Lemon Grove, CA 91945	Matthew and Scheri Chavez 2735 Bonita St. Lemon Grove, CA 91945	11850 N. 18th Ave. Phoenix, AZ 85029		136,500.00* (3,000,000.00 secured)
Morris and Ruth Strode 532 Willet St. El Cajon, CA 92020	Morris and Ruth Strode 532 Willet St. El Cajon, CA 92020	11850 N. 18th Ave. Phoenix, AZ 85029		335,000.00* (3,000,000.00 secured)
Richard and Gail Andujo 1309 Old Janal Ranch Rd. Chula Vista, CA 91915	Richard and Gail Andujo 1309 Old Janal Ranch Rd. Chula Vista, CA 91915	11850 N. 18th Ave. Phoenix, AZ 85029		250,000.00* (3,000,000.00 secured)

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Stephen and Allison Pearce 2640 Argolis Way Escondido, CA 92026	Stephen and Allison Pearce 2640 Argolis Way Escondido, CA 92026	11850 N. 18th Ave. Phoenix, AZ 85029		85,000.00* (3,000,000.00 secured)
United Western Bank 700 17th St. #500 Denver, CO 80202	United Western Bank 700 17th St. #500 Denver, CO 80202	11850 N. 18th Ave. Phoenix, AZ 85029		4,155,000.00 (3,000,000.00 secured)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Manager of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date October 15, 2008Signature /s/ Gina Champion Cain
Gina Champion Cain
Manager

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

Cheyene Pointe Apartments
Profit & Loss Budget vs. Actual
September 2008

	<u>Sep 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4000 · Income				
4001 · Rental	59,880.00	61,925.00	-2,045.00	96.7%
4002 · Late Fee	100.00	250.00	-150.00	40.0%
4005 · Vacancy	-11,210.00	-7,500.00	-3,710.00	149.47%
4010 · Coupons	-280.00	-300.00	20.00	93.33%
4011 · Rent Prorations	-566.00	-548.00	-18.00	103.29%
4015 · Referral/Renewal	-690.00	-800.00	110.00	86.25%
4020 · Promotion	-4,506.00	-2,000.00	-2,506.00	225.3%
4025 · Manager/Maintenance	-1,115.00	-1,115.00	0.00	100.0%
Total 4000 · Income	41,613.00	49,912.00	-8,299.00	83.37%
4050 · Laundry Income	905.66			
Total Income	42,518.66	49,912.00	-7,393.34	85.19%
Expense				
5000 · Gas & Electric	1,376.81	1,373.00	3.81	100.28%
5010 · Water				
5010.1 · Water #0-3024-0479-12	1,528.20	1,520.00	8.20	100.54%
5010.12 · Water #0-3024-0482-12	2,643.29	3,160.00	-516.71	83.65%
5010.3 · Water #0-3024-0481-12	1,262.69	1,300.00	-37.31	97.13%
5010.4 · Water #0-3024-0480-12	1,729.12	1,700.00	29.12	101.71%
Total 5010 · Water	7,163.30	7,680.00	-516.70	93.27%
5020 · Trash	683.25	600.00	83.25	113.88%
5025 · Pest Control	189.90			
5030 · Maintenance Vehicle - Gas	357.67	350.00	7.67	102.19%
5040 · Pool Maintenance	0.00	50.00	-50.00	0.0%
5045 · Landscaping	385.00	160.00	225.00	240.63%
5050 · Telephone	552.26	700.00	-147.74	78.89%
5060 · Alarm Monitoring	28.14	30.00	-1.86	93.8%
5070 · Cable/Internet	314.70	350.00	-35.30	89.91%
5100 · Postage	0.00	20.00	-20.00	0.0%
5130 · Apartment Expenses				
5130 · Carpet Maintenance	375.00	850.00	-475.00	44.12%
5130.1 · Housekeeping	877.00			
5130.3 · Rekeying	174.50			
5130.4 · Maintenance Supplies	1,136.77			
5130.5 · Plumbing Expenses	167.66			
5130.6 · Miscellaneous Apartment Expense	86.00			
Total 5130 · Apartment Expenses	2,816.93	850.00	1,966.93	331.4%
5135 · Fax/Copier	559.74	485.00	74.74	115.41%
5140 · Miscellaneous Office Expenses	225.00	250.00	-25.00	90.0%
5150 · Insurance	4,279.43	2,500.00	1,779.43	171.18%
5200 · Professional Fees				
5201 · Accounting/Audit Services	4,460.01			
5205 · Legal Fees	0.00	250.00	-250.00	0.0%
Total 5200 · Professional Fees	4,460.01	250.00	4,210.01	1,784.0%
5202 · Property Management Consulting	1,700.00			
5225 · License & Fees	440.00			

Cheyene Pointe Apartments
Profit & Loss Budget vs. Actual
September 2008

	<u>Sep 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5250 · Advertising/Marketing	1,144.00	800.00	344.00	143.0%
5300 · Payroll Expenses				
5301 · Management Salary	2,200.00	2,200.00	0.00	100.0%
5302 · Maintenance Salary	2,400.00	2,400.00	0.00	100.0%
5303 · Federal Payroll Tax	2,544.62	1,882.00	662.62	135.21%
5304 · State Payroll Tax	371.20	500.00	-128.80	74.24%
5305 · Workers Compensation	0.00	300.00	-300.00	0.0%
5306 · Misc Payroll Expense	0.00	200.00	-200.00	0.0%
Total 5300 · Payroll Expenses	<u>7,515.82</u>	<u>7,482.00</u>	<u>33.82</u>	<u>100.45%</u>
5355 · Other Taxes	102.64			
5400 · Travel	0.00	500.00	-500.00	0.0%
Total Expense	<u>34,294.60</u>	<u>24,430.00</u>	<u>9,864.60</u>	<u>140.38%</u>
Net Ordinary Income	8,224.06	25,482.00	-17,257.94	32.27%
Other Income/Expense				
Other Expense				
7000 · Capital Improvements				
7020 · Equipment	120.00			
7025 · Capital Renovations	2,000.00			
Total 7000 · Capital Improvements	<u>2,120.00</u>			
8000 · Mortgage				
8005 · Principal	0.00	4,507.53	-4,507.53	0.0%
8010 · Interest	0.00	23,533.21	-23,533.21	0.0%
Total 8000 · Mortgage	<u>0.00</u>	<u>28,040.74</u>	<u>-28,040.74</u>	<u>0.0%</u>
8020 · Interest on Investment	0.00			
Total Other Expense	<u>2,120.00</u>	<u>28,040.74</u>	<u>-25,920.74</u>	<u>7.56%</u>
Net Other Income	<u>-2,120.00</u>	<u>-28,040.74</u>	<u>25,920.74</u>	<u>7.56%</u>
Net Income	<u>6,104.06</u>	<u>-2,558.74</u>	<u>8,662.80</u>	<u>-238.56%</u>

Cheyenne Pointe Apartments
Profit & Loss Budget vs. Actual
August 2008

	<u>Aug 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4000 - Income				
4001 - Rental	60,157.00	61,925.00	-1,768.00	97.15%
4002 - Late Fee	440.00			
4005 - Vacancy	-11,271.00	-8,850.00	-2,421.00	127.36%
4010 - Coupons	-170.00	-270.00	100.00	62.96%
4011 - Rent Prorations	-1,657.00	-548.00	-1,109.00	302.37%
4015 - Referral/Renewal	-1,195.00	-800.00	-395.00	149.38%
4020 - Promotion	-3,049.00	-3,123.00	74.00	97.63%
4025 - Manager/Maintenance	-1,115.00	-1,115.00	0.00	100.0%
Total 4000 - Income	42,140.00	47,219.00	-5,079.00	89.24%
4050 - Laundry Income	988.65			
Total Income	43,128.65	47,219.00	-4,090.35	91.34%
Expense				
5000 - Gas & Electric	2,569.51	1,373.00	1,196.51	187.15%
5010 - Water				
5010.1 - Water #0-3024-0479-12	1,528.20	1,520.00	8.20	100.54%
5010.12 - Water #0-3024-0482-12	2,917.96	3,160.00	-242.04	92.34%
5010.3 - Water #0-3024-0481-12	1,303.56	1,300.00	3.56	100.27%
5010.4 - Water #0-3024-0480-12	1,776.80	1,700.00	76.80	104.52%
Total 5010 - Water	7,526.52	7,680.00	-153.48	98.0%
5020 - Trash	681.56	600.00	81.56	113.59%
5030 - Maintenance Vehicle - Gas	365.51	350.00	15.51	104.43%
5040 - Pool Maintenance	0.00	50.00	-50.00	0.0%
5045 - Landscaping	215.00	215.00	0.00	100.0%
5050 - Telephone	716.49	700.00	16.49	102.36%
5060 - Alarm Monitoring	84.42	30.00	54.42	281.4%
5070 - Cable/Internet	140.70	350.00	-209.30	40.2%
5100 - Postage	75.00	20.00	55.00	375.0%
5130 - Apartment Expenses				
5130.1 - Carpet Maintenance	390.00	850.00	-460.00	45.88%
5130.1 - Housekeeping	689.00			
5130.2 - Window Replacements	203.00			
5130.3 - Rekeying	80.00			
5130.4 - Maintenance Supplies	818.31			
5130.5 - Plumbing Expenses	225.00			
5130.6 - Miscellaneous Apartment Expense	811.44			
Total 5130 - Apartment Expenses	3,116.75	850.00	2,266.75	366.68%
5135 - Fax/Copier	485.42	485.00	0.42	100.09%
5140 - Miscellaneous Office Expenses	405.96	250.00	155.96	162.38%
5150 - Insurance	3,418.85	2,500.00	918.85	136.75%
5160 - Property Taxes				
5160.1 - Property Taxes - Parcel #1	120.00			
Total 5160 - Property Taxes	120.00			
5200 - Professional Fees				
5205 - Legal Fees	2,594.18	1,964.00	630.18	132.09%
5210 - Title Report	0.00	650.00	-650.00	0.0%
Total 5200 - Professional Fees	2,594.18	2,514.00	80.18	103.19%
5220 - Bank Fees	33.00			
5250 - Advertising/Marketing	430.46	800.00	-369.54	53.81%
5300 - Payroll Expenses				
5301 - Management Salary	2,200.00	2,200.00	0.00	100.0%
5302 - Maintenance Salary	2,400.00	2,400.00	0.00	100.0%
5303 - Federal Payroll Tax	2,081.97	1,882.00	199.97	110.63%
5304 - State Payroll Tax	500.00	500.00	0.00	100.0%
5305 - Workers Compensation	300.00	300.00	0.00	100.0%
5306 - Misc Payroll Expense	250.00	200.00	50.00	125.0%
Total 5300 - Payroll Expenses	7,731.97	7,482.00	249.97	103.34%
5350 - LLC Tax	99.62			
5400 - Travel	1,657.20	2,500.00	-842.80	66.29%
5405 - Meals & Entertainment	672.73			
Total Expense	33,140.85	28,749.00	4,391.85	115.28%
Net Ordinary Income	9,987.80	18,470.00	-8,482.20	54.08%
Other Income/Expense				
Other Expense				
7000 - Capital Improvements				
7010 - Building Renovations	5,132.00	5,132.00	0.00	100.0%

Cheyene Pointe Apartments
Profit & Loss Budget vs. Actual
August 2008

	<u>Aug 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
7020 · Equipment	7,476.00	7,476.00	0.00	100.0%
Total 7000 · Capital Improvements	12,608.00	12,608.00	0.00	100.0%
8000 · Mortgage				
8005 · Principal	4,507.53	4,507.53	0.00	100.0%
8010 · Interest	23,533.21	23,533.21	0.00	100.0%
8015 · Late Charges	1,207.00	2,767.06	-1,550.06	43.78%
Total 8000 · Mortgage	29,247.74	30,797.80	-1,550.06	94.97%
Total Other Expense	41,855.74	43,405.80	-1,550.06	96.43%
Net Other Income	-41,855.74	-43,405.80	1,550.06	96.43%
Net Income	-31,867.94	-24,935.80	-6,932.14	127.8%

Cheyene Pointe Apartments
Profit & Loss Budget vs. Actual
 July 2008

	<u>Jul 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4000 · Income				
4001 · Rental	59,142.00	61,925.00	-2,783.00	95.51%
4002 · Late Fee	400.00			
4005 · Vacancy	-8,850.00	-8,850.00	0.00	100.0%
4010 · Coupons	-270.00	-270.00	0.00	100.0%
4011 · Rent Prorations	-548.00	-548.00	0.00	100.0%
4015 · Referral/Renewal	-800.00	-800.00	0.00	100.0%
4020 · Promotion	-3,123.00	-3,123.00	0.00	100.0%
4025 · Manager/Maintenance	-1,115.00	-1,115.00	0.00	100.0%
Total 4000 · Income	<u>44,836.00</u>	<u>47,219.00</u>	<u>-2,383.00</u>	<u>94.95%</u>
Total Income	44,836.00	47,219.00	-2,383.00	94.95%
Expense				
5000 · Gas & Electric	6,677.11	1,373.00	5,304.11	486.32%
5010 · Water				
5010.1 · Water #0-3024-0479-12	3,518.56	1,520.00	1,998.56	231.48%
5010.12 · Water #0-3024-0482-12	4,660.39	3,160.00	1,500.39	147.48%
5010.3 · Water #0-3024-0481-12	3,386.20	1,300.00	2,086.20	260.48%
5010.4 · Water #0-3024-0480-12	3,599.28	1,700.00	1,899.28	211.72%
Total 5010 · Water	<u>15,164.43</u>	<u>7,680.00</u>	<u>7,484.43</u>	<u>197.45%</u>
5020 · Trash	2,348.62	600.00	1,748.62	391.44%
5030 · Maintenance Vehicle - Gas	0.00	350.00	-350.00	0.0%
5040 · Pool Maintenance	0.00	50.00	-50.00	0.0%
5045 · Landscaping	0.00	160.00	-160.00	0.0%
5050 · Telephone	358.05	700.00	-341.95	51.15%
5060 · Alarm Monitoring	28.14	30.00	-1.86	93.8%
5070 · Cable/Internet	266.55	350.00	-83.45	76.16%
5100 · Postage	0.00	20.00	-20.00	0.0%
5130 · Apartment Expenses				
5130. · Carpet Maintenance	0.00	850.00	-850.00	0.0%
Total 5130 · Apartment Expenses	<u>0.00</u>	<u>850.00</u>	<u>-850.00</u>	<u>0.0%</u>
5135 · Fax/Copier	0.00	485.00	-485.00	0.0%
5140 · Miscellaneous Office Expenses	1,345.00	250.00	1,095.00	538.0%
5150 · Insurance	1,800.00	2,500.00	-700.00	72.0%
5200 · Professional Fees				
5210 · Title Report	750.00	750.00	0.00	100.0%
Total 5200 · Professional Fees	<u>750.00</u>	<u>750.00</u>	<u>0.00</u>	<u>100.0%</u>
5250 · Advertising/Marketing	600.00	800.00	-200.00	75.0%
5300 · Payroll Expenses				
5301 · Management Salary	2,200.00	2,200.00	0.00	100.0%
5302 · Maintenance Salary	2,400.00	2,400.00	0.00	100.0%
5303 · Federal Payroll Tax	0.00	1,882.00	-1,882.00	0.0%
5304 · State Payroll Tax	0.00	500.00	-500.00	0.0%

Cheyene Pointe Apartments
Profit & Loss Budget vs. Actual
 July 2008

	<u>Jul 08</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
5305 · Workers Compensation	0.00	300.00	-300.00	0.0%
5306 · Misc Payroll Expense	0.00	200.00	-200.00	0.0%
Total 5300 · Payroll Expenses	4,600.00	7,482.00	-2,882.00	61.48%
5400 · Travel	0.00	500.00	-500.00	0.0%
Total Expense	33,937.90	24,930.00	9,007.90	136.13%
Net Ordinary Income	10,898.10	22,289.00	-11,390.90	48.9%
Other Income/Expense				
Other Expense				
7000 · Capital Improvements				
7005 · Appliances/AC Units	6,000.00	6,000.00	0.00	100.0%
Total 7000 · Capital Improvements	6,000.00	6,000.00	0.00	100.0%
8000 · Mortgage				
8005 · Principal	0.00	4,507.53	-4,507.53	0.0%
8010 · Interest	0.00	23,533.21	-23,533.21	0.0%
Total 8000 · Mortgage	0.00	28,040.74	-28,040.74	0.0%
Total Other Expense	6,000.00	34,040.74	-28,040.74	17.63%
Net Other Income	-6,000.00	-34,040.74	28,040.74	17.63%
Net Income	4,898.10	-11,751.74	16,649.84	-41.68%

**United States Bankruptcy Court
District of Arizona**

In re **FLESSIX 1, LLC**

Debtor(s)

Case No. _____

Chapter **11**

DECLARATION

I, the Manager of the corporation named as the debtor in this case, do hereby certify, under penalty of perjury, that the Master Mailing List, consisting of **3** sheet(s), is complete, correct and consistent with the debtor(s)' schedules.

Date: **October 15, 2008****/s/ Gina Champion Cain****Gina Champion Cain/Manager**

Signer/Title

Date: **October 15, 2008****/s/ Mark J. Giunta**

Signature of Attorney

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MML-5

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