



The Escrow Advisor

The Escrow Advisor picks up where Sales Management software leaves off, by creating management reports from your raw sales data:

- ✓ Forecasts of revenue, proceeds, and profit by project and reporting period
- ✓ Report starts, sales, closings by project and reporting period
- ✓ Backlog analysis
- ✓ Unsold inventory status
- ✓ Audit each contract and settlement sheet (before acceptance or closing)
- ✓ Budget vs. Actual reporting

At the Operating Division, individual projects are tracked. At the Corporate level, Divisions are tracked. In both cases, actual results are compared to Budget. In fact, Budgets can be loaded into the Escrow Advisor automatically from our budgeting program, The Business Plan Advisor.

The **Activity Report** recaps, by project, Starts, Sales, Closings Completions, and Cancellations, for Current Week, Month to Date, Year to Date, and Project to Date.

The **Inventory Report** summarizes the current number of *Sold Backlog* homes as well as the *Unsold Spec* homes. The *Spec Inventory* includes projected completion dates, and (based upon moving averages of sales rates) the number of weeks of unsold inventory.

The **Finished, Sold, but Unclosed Homes** are summarized by project, showing when they are expected to close.

The **Backlog Aging Report** shows all sold backlog, and when the units are expected to close.

The **Closing Projections Report** shows, by project, the number of units (and dollars) closed, or expected to close, for each month of the fiscal year. Automatically update closing projections using revised completion dates from The Schedule Advisor.

Audit profit and proceeds projections at three critical moments in the evolution of a sale: 1) at construction release; 2) upon receipt of an offer; 3) upon receipt of a draft settlement statement.

The Escrow Advisor

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Advanced Builders
Activity Report - Actual to Business Plan
August 30, 1998

Project	Activity - Week									Activity - Month to Date									
	Gross	Cans	Net Sales		Starts		Finals	Closings		Gross	Cans	Net Sales		Starts		Finals	Closings		
	Actual	Actual	Actual	B.P.	Actual	B.P.	Actual	Actual	B.P.	Actual	Actual	Actual	B.P.	Actual	B.P.	Actual	Actual	B.P.	
Calico Bluffs	1		1						2	1	1		3		3				3
SunBay				1		3			2				4		4				4
Fairways	2	2		1			2	2	2	8	2	6	3	9	3	3	3	3	3
Eagle Mountain	6	2	4	1	4	4	1	3	4	12	4	8	5	4	5	4	4	4	5
Pony Creek				1			5	5	3	4	2	2	4		4	9	6		4
Red Stone	1		1			3			1	1	1		2	6	2				2
Runner Bay	1		1						1	4	2	2	2		2				2
Miscellaneous																			
Total	11	4	7	4	4	10	8	10	15	30	12	18	23	19	23	16	13	23	

Project	Activity - Year to Date								
	Gross	Cans	Net Sales		Starts		Finals	Closings	
	Actual	Actual	Actual	B.P.	Actual	B.P.	Actual	Actual	B.P.
Calico Bluffs	20	2	18	24	22	24	19	17	24
SunBay	18	11	7	32	11	32	8	10	32
Fairways	52	23	29	24	33	24	40	39	24
Eagle Mountain	67	23	44	40	42	40	21	17	14
Pony Creek	47	15	32	32	38	32	23	23	32
Red Stone	10	3	7	16	11	16	8	9	16
Runner Bay	39	17	22	16	22	16	15	17	16
Miscellaneous									
Total	253	94	159	184	179	184	134	132	158

Variance - Year to Date			Total Lots in Project	Activity - From Inception		
Net Sales	Starts	Closings		Net Sales	Starts	Closings
(6)	(2)	(7)	104	76	84	71
(25)	(21)	(22)	153	20	27	16
5	9	15	186	87	80	57
4	2	3	234	60	55	17
	6	(9)	125	60	66	41
(9)	(5)	(7)	90	31	33	26
6	6	1	147	85	87	69
(25)	(5)	(26)	1,039	419	432	297

Advanced Builders Inventory Report August 30, 1998

Project	Sold	Sold Inventory		Spec Inventory			Total Inventory				Backlog	
	not started	In Progress	Finished	In Progress	Finished	Models	Sold	Specs	Models	Total	Total	Contingent
Calico Bluffs		4	1	5	3		5	8		13	5	
SunBay		4		5	2		4	7		11	4	(1)
Fairways	9	20	1	2			21	2		23	30	(1)
Eagle Mountain	10	31	2	2		3	33	2	3	38	43	(4)
Pony Creek		16	3	5	1		19	6		25	19	(2)
Red Stone	1	4		2	1		4	3		7	5	
Runner Bay	2	12	2	3	1		14	4		18	16	(1)
Miscellaneous												
Total	22	91	9	24	8	3	100	32	3	135	122	(9)

Sold & Finished Aging

Moving Averages

Project	These Sold & Finished houses will close within										Weekly		
	1-Week	2-Weeks	3-Weeks	4-Weeks	5-Weeks	6-Weeks	7-Weeks	8-Weeks	9-Weeks +	Total	4-Week	8-Week	24-Week
Calico Bluffs					1					1		0.25	0.38
SunBay													(0.04)
Fairways	1									1	1.50	1.25	0.92
Eagle Mountain	1		1							2	1.75	1.13	1.63
Pony Creek	3									3	0.25	0.50	0.88
Red Stone												0.38	0.13
Runner Bay			2							2	0.50	0.50	0.42
Miscellaneous													
Total	5		3		1					9	4.00	4.00	4.29

**Advanced Builders
Spec Aging
August 30, 1998**

Project	These Spec Houses (including Models) will Finish within							Inventory			Available for Sale		
	Finished	1-Week	2-Weeks	3-Weeks	4-Weeks	5-Weeks	6-Weeks	Hot Total	7-Weeks +	Total	Spec	Not Started	Total
Calico Bluffs	3		1					4	4	8	8		8
SunBay	2					1		3	4	7	7		7
Fairways							1	1	1	2	2		2
Eagle Mountain	3							3	2	5	5		5
Pony Creek	1							1	5	6	6	1	7
Red Stone	1							1	2	3	3		3
Runner Bay	1				2			3	1	4	4		4
Miscellaneous													
Total	11		1		2	1	1	16	19	35	35	1	36

Backlog Aging

Project	These sold houses will Finish within										
	Finished	1-Week	2-Weeks	3-Weeks	4-Weeks	5-Weeks	6-Weeks	7-Weeks	8-Weeks	9-Weeks +	Total
Calico Bluffs	1	2							2		5
SunBay						5				1	6
Fairways	1	1		3	4	1	1		1	18	30
Eagle Mountain	2		4	2	3	4	2		1	26	44
Pony Creek	3							3	9	4	19
Red Stone										5	5
Runner Bay	2				2	4	3	1	2	2	16
Miscellaneous											
Total	9	3	4	5	9	14	6	4	15	56	125

Closing Report

**Backlog
as of
8/30/98**

<u>Projects</u>	<u>Jan-98</u>	<u>Feb-98</u>	<u>Mar-98</u>	<u>Apr-98</u>	<u>May-98</u>	<u>Jun-98</u>	<u>Jul-98</u>	<u>Aug-98</u>	<u>Sep-98</u>	<u>Oct-98</u>	<u>Nov-98</u>	<u>Dec-98</u>	<u>Future</u>	
Calico Bluffs	1	4	1		1	8	2	2	1	2				5
SunBay		2		2	1	3	2			2	1			3
Fairways	6	7	1	5	6	4	7	4	7	3	6	12		29
Eagle Mountain				2	2	5	4	7	5	15	3	12	1	39
Pony Creek	1	2	4	2	3	5		9		8	4	1	1	17
Red Stone	1	1	2			4	1				4	1		5
Runner Bay		2	4	3	5	3			13	1		1		15
Miscellaneous														
Backlog Total								9	26	31	18	27	2	113
Actuals Total	9	18	12	14	18	32	16	13						132

Monthly Total	9	18	12	14	18	32	16	22	26	31	18	27	
Monthly Plan													
Variance	9	18	12	14	18	32	16	22	26	31	18	27	

Cumulative Total	9	27	39	53	71	103	119	141	167	198	216	243	
Cumulative Plan													
Variance	9	27	39	53	71	103	119	141	167	198	216	243	

Projected Spec Inventory Completions

**Total
as of
8/30/98**

<u>Projects</u>	<u>Prior</u>	<u>Jan-98</u>	<u>Feb-98</u>	<u>Mar-98</u>	<u>Apr-98</u>	<u>May-98</u>	<u>Jun-98</u>	<u>Jul-98</u>	<u>Aug-98</u>	<u>Sep-98</u>	<u>Oct-98</u>	<u>Nov-98</u>	<u>Dec-98</u>	<u>Future</u>	
Calico Bluffs								3		1	4				8
SunBay	1					1				1			4		7
Fairways											1	1			2
Eagle Mountain								3			1	1			5
Pony Creek									1		5				6
Red Stone							1					2			3
Runner Bay							1			2	1				4
Miscellaneous															
Total QC's	1					1	2	6	1	4	12	4	4		35
Cumulative QC's									11	15	27	31	35	35	

Monthly Potential	9	18	12	14	19	34	22	33	30	43	22	31	
Monthly Plan													
Variance	9	18	12	14	19	34	22	33	30	43	22	31	

Cumulative Potential	9	27	39	53	72	106	128	151	181	224	246	277	
Cumulative Plan													
Variance	9	27	39	53	72	106	128	151	181	224	246	277	

Phase Report

Report Date: 08/30/98

Tract	Map	#	Closed This Week	Total Closed	Weekly Sales	CX	Net	Total Sold	Raw Lots	Lots Under Develop	Finished Lots	Unsold Not Under Const	Spec Under Progress	Spec Finished	Develop. Start Date	Develop. Finish Date	Sales Release Date	Const Start Date	Const Finish Date
Calico Bluffs 00	1	3		3				3							01/01/96	01/05/96	06/02/96	06/02/96	10/30/96
Calico Bluffs 01A	1	10		10				10							01/01/96	01/05/96	01/05/98	01/05/96	02/20/97
Calico Bluffs 01B	1	10		10				10							01/01/96	01/05/96	11/05/96	11/05/96	02/20/97
Calico Bluffs 01C	1	6		6				6							01/01/96	01/05/96	12/16/96	12/16/96	02/20/97
Calico Bluffs 01D	1	10		10				10							01/01/96	01/05/96	03/24/97	03/24/97	04/24/97
Calico Bluffs 02A	1	11		11				11							01/01/96	01/05/96	06/16/97	06/16/97	09/09/97
Calico Bluffs 02B	1	5		5				5							01/01/96	01/05/96	08/04/97	08/04/97	11/03/97
Calico Bluffs 02C	1	4		3	1		1	4							01/01/96	01/05/96	10/20/97	10/20/97	12/29/97
Calico Bluffs 02D	1	3		3				3							01/01/96	01/05/96	11/17/97	11/17/97	02/24/98
Calico Bluffs 02E	1	13		10				10						3	01/01/96	01/05/96	03/16/98	03/16/98	07/26/98
Calico Bluffs 02F	1	3						2					1		01/01/96	01/05/96	01/01/98	05/14/98	09/07/98
Calico Bluffs 02G	1	6						2					4		01/01/96	01/05/96	01/01/98	06/29/98	10/19/98
Calico Bluffs 99A	1	2								2		2			01/01/96	01/05/96			
Calico Bluffs 99B	2	47								47		47			06/07/97	09/30/97			
Calico Bluffs 99C	3	51								51		51			04/15/98	06/30/98			
Calico Bluffs 99R	3	8								8		8			04/15/98	06/30/98	04/01/98		
Calico Bluffs		192		71	1		1	76			108	108	5	3					
Eagle Moments 00		3												3				10/21/97	07/20/98
Eagle Moments 01A	0	5		5				5										11/10/97	05/25/98
Eagle Moments 01B	0	5		5				5										12/15/97	06/01/98
Eagle Moments 01C	1	9	2	6				9									04/01/98	04/01/98	09/07/98
Eagle Moments 01D	1	6	1	1				6							11/01/97	01/01/98	01/01/98	04/20/98	09/21/98
Eagle Moments 01E	1	1						1							11/01/97	01/01/98	01/01/98	06/03/98	09/21/98
Eagle Moments 02A	1	5						5							11/01/97	01/01/98	01/01/98	06/03/98	09/28/98
Eagle Moments 02B	2	6			1	1		5					1		11/01/97	01/01/98	01/01/89	07/13/98	11/02/98
Eagle Moments 02C	2	7						7							11/01/97	01/01/98	01/01/89	07/15/98	11/16/98

Weekly Sales List

Job Init.	Lot	Bl	Const. Finish	Buyer	Purchase Date	C	Loan Appt.	Loan Approv.	Close	Lender	Loan Type	Settlement Price
CB02	67	1	01/26/98	havel	08/29/98		//	//	09/30/98			\$ 119,950
Total: 1				In-House Mortgage: 0				Sales Price Total				\$ 119,950
EM02	57	0	10/05/98	ADAMSON	08/26/98		//	//	12/30/98	AMERICAN	CONV	\$ 139,090
EM02	45	0	03/19/99	nelson	08/27/98		//	//	12/30/98			\$ 118,790
EM98	42	0	//	parker	08/29/98		//	//	12/30/98			\$ 128,390
EM98	44	0	//	mcquisten	08/29/98		//	//	12/30/98			\$ 106,290
EM98	90	0	//	marchant	08/29/98		//	//	12/30/98			\$ 107,990
EM98	91	0	03/12/99	lelaux	08/27/98		//	//	12/30/98			\$ 129,940
Total: 6				In-House Mortgage: 0				Sales Price Total				\$ 730,490
FO02	144	0	09/21/98	colyar	08/25/98		//	//	10/05/98			\$ 150,000
FO02	275	0	02/21/99	ESKELDSON	08/24/98		//	//	12/30/98	Republic	FHA	\$ 100,290
Total: 2				In-House Mortgage: 0				Sales Price Total				\$ 250,290
RB09	5	0	10/12/98	herendez	08/29/98		//	//	09/30/98			\$ 108,450
Total: 1				In-House Mortgage: 0				Sales Price Total				\$ 108,450
RR98	15	0	03/19/99	BARTON	08/24/98		//	//	12/30/98	1ST	FHA	\$ 108,500
Total: 1				In-House Mortgage: 0				Sales Price Total				\$ 108,500
Grand Total: 11				In-House Mortgage: 0								\$ 1,317,680
				Cash Buyers: 0								

Weekly Cancellation List

Job Init.	Lot	Bl	Const. Finish	Buyer	Purchase	C	Loan Appt.	Loan Approv.	Cancel	Lender	Loan Type	Days Elapsed
EM02	57	0	10/05/98	GONZALES	08/16/98		//	//	08/27/98	N. AMER	VA	11
DID NOT QUALIFY												
EM98	91	0	03/12/99	foster	08/21/98		//	//	08/28/98			7
buyer changed mind												
FO02	144	0	09/07/98	MADSEN	12/06/97	X	//	01/06/98	08/27/98	CYPRESS	CON	264
COULD NOT SELL HOME												
FO02	121	0	09/28/98	SCHMIDT	03/15/98		//	03/26/98	08/25/98	N. AMER	CON	163
pour quality of home												

Total: 4

Projected Closing List for September

From: 09/01/98

To: 09/30/98

As of: 08/30/98

Job Initials	Lot	BI	Plan	Sales Price	Buyer	Purchase Date	C	Lender	Loan Type	Loan Amt	Loan Appt	Loan Approv	Pick / Paid	RTG	Const. Finish	H O Walk	Close	Comments
CB02	67	1	1	119,950	havel	08/29/98				0	//				Jan/26/98	//	09/30/98	
EM01	2	1	4	122,490	LOFGREN	02/24/98		AMERI	FHA	122,490	//				Aug/24/98	//	09/15/98	(c)
EM01	21	1	1	102,890	WATT	11/30/97		N.	FHA	102,890	//				Sep/07/98	//	09/15/98	
EM01	26	0	3	126,098	WISCOMBE	04/25/98		AMERI	FHA	118,240	//				08/17/98	//	09/05/98	
EM01	18	1	4	132,077	SCHULTS	05/31/98		N.	VA	130,000	//				Sep/21/98	//	09/15/98	
EM01	3	1	4	123,840	FORDHAM	05/01/98		FIRST	FHA	123,400	//				Sep/14/98	//	09/15/98	(c)
FO02	142	1	2	122,490	GIBBS	07/30/98		N.	CON	116,990	//	08/17/98			Sep/21/98	//	09/01/98	
FO02	143	1	5	154,524	LOHMAN	10/09/97		ALL	CON	0	//	09/26/97			Sep/21/98	//	09/25/98	
FO02	38	0	3	131,401	PARKS	03/07/98		N.	CON	121,800	//	03/26/98			Sep/14/98	//	09/08/98	(c)
FO02	39	0	2	123,680	HOUSE	01/30/98		N.	CON	112,400	//	01/29/98			Sep/14/98	//	09/18/98	
FO02	145	0	3	124,990	PETERSON	06/04/98		N.	FHA	115,031	//	06/15/98			Oct/05/98	//	09/30/98	
FO02	155	0	3	143,683	LAGUEUX	03/20/98		N.	CON	37,020	//	04/15/98			Sep/14/98	//	09/25/98	
FO02	157	0	2	124,284	WILCOX	02/14/98		N.	FHA	109,850	//	02/07/98			Sep/28/98	//	09/30/98	
RB07	44	0	2X	87,450	MEJIA	08/19/98		NORW	FHA	85,130	//				Jun/15/98	//	09/15/98	
RB08	89	1	2X	87,950	JIMENEZ	08/09/98			CON	77,950	//				Jun/15/98	//	09/15/98	
RB09	3	0	3	97,175	LE CLAIR	03/20/98		CASH	CASH	0	//				Sep/28/98	//	09/25/98	
RB09	82	0	4	107,950	HALL	01/31/98		COUN	CON	102,553	//	03/14/98			Oct/05/98	//	09/30/98	
RB09	85	0	2X	89,175	FENTON	03/15/98		TOUC	CON	80,258	//	05/05/98			Sep/21/98	//	09/25/98	
RB09	86	0	3X	99,150	MARTIN	06/05/98		ASPEN	CON	45,075	//	08/07/98			Sep/21/98	//	09/25/98	(c)
RB09	4	0	3X	95,950	GOMEZ	08/16/98		NORW	CON	93,072	//				Sep/28/98	//	09/30/98	
RB09	5	0	4	108,450	herendez	08/29/98				0	//				Oct/12/98	//	09/30/98	
RB09	35	0	2X	85,535	JAMERSON	04/29/98		CASH	CASH	82,892	//				Sep/28/98	//	09/30/98	
RB09	72	0	4	113,450	MALAN	04/09/98		ACE	CON	93,450	//				Sep/28/98	//	09/30/98	
RB09	75	0	4	122,450	ELLIOT	03/28/98		TOUC	CON	97,450	//	05/04/98			Oct/05/98	//	09/30/98	
RB09	81	0	4	111,830	CANTWELL	05/31/98			CON	108,475	//				Oct/05/98	//	09/30/98	
RB10	2	0	3	100,000	CLARK	05/15/98		NORW	CON	8,000	//				Oct/19/98	//	09/15/98	

Spec Hot List

Houses are Unsold AND are finished or will be finished in 6 weeks.

Job Init.	Lot	Bl	Const. Finish	Plan	Sales Price	Street Address of Lot	Comments	# Days Finished
CB02E	61	0	07/26/98	3C	0	993 JADE STREET		35
CB02E	62	0	07/26/98	3B	0	989 JADE STREET		35
CB02E	71	0	07/26/98	1A	0	949 DIAMOND CIRCLE		35
CB02F	58	0	09/07/98	3A	0	992 JADE STREET		(8)
Total: 4								
EM00	6	1	07/20/98	3A	0	1823 EAST PINION CIRCLE		41
EM00	5	1	07/20/98	5A	0	1811 EAST PINION CIRCLE		41
EM00	4	1	07/20/98	6B	0	1799 EAST PINION CIRCLE		41
Total: 3								
FO02C	121	0	10/05/98	4B	0	1858 NORTH 270 WEST		(36)
Total: 1								
PC01E	39	2	08/23/98	4C	0	5021 SAIL ROCK PLACE		7
Total: 1								
RB08	46	0	06/15/98	3XA	0	863 SANDBAR STREET		76
RB09	73	0	09/21/98	4C	107,450	842 JACKRABBIT STREET		(22)
RB09	74	0	09/21/98	3A	0	846 JACKRABBIT STREET		(22)
Total: 3								
RR05	26	0	06/29/98	2B	0	448 SOUTH 680 EAST		62
Total: 1								
SB14	1421	1	12/31/97	C	0	744 HARDY WAY UNIT 1421		242
SB16	1623	0	09/28/98	A	0	754 HARDY WAY UNIT F		(29)
SB18	1801	1	05/04/98	A	0	756 HARDY WAY		118
Total: 3								

Grand Total: 16

Sold & Finished Homes List

Job Init.	Lot	Bl	Const. Finish	Buyer	Purchase	C	Loan Approv.	Close	Comments	# Days Finished		
										To-Date	From Purchase	To Close
CB02C	67	1	01/26/98	havel	08/29/98		//	09/30/98		216	1	31
Total: 1												
EM01C	2	1	08/24/98	LOFGREN	02/24/98		//	09/15/98		6	187	16
EM01C	26	0	08/17/98	WISCOMBE	04/25/98		//	09/05/98		13	127	6
Total: 2												
FO03B	31	1	08/23/98	HYMAS	06/06/98		06/29/98	08/31/98		7	85	1
Total: 1												
PC01E	36	1	08/23/98	GILLISON	03/02/98		//	08/31/98		7	181	1
PC01E	40	2	08/24/98	OLDS	05/03/98		05/28/98	08/31/98		6	119	1
PC01E	38	2	08/24/98	MAXWELL	01/19/98		//	08/31/98		6	223	1
Total: 3												
RB07B	44	0	06/15/98	MEJIA	08/19/98		//	09/15/98		76	11	16
RB08	89	1	06/15/98	JIMENEZ	08/09/98		//	09/15/98		76	21	16
Total: 2												

Grand Total: 9

Construction Sales Report (CSR)

CSR Date: 08/30/98

Lot	Bl	Plan	Orig. Comp.	Const. Finish	Sales Price	Buyer	Purchase Date	C	Lender	Loan Type	Loan Appl	Loan Approv	Floor Release	Pick / Paid	H O Walk	Close	Comments
3	0	3A	//	Sep/28/98	97,175	LE CLAIR	03/20/98		CASH	CASH						09/25/98	
4	0	3XA	//	Sep/28/98	95,950	GOMEZ	08/16/98		NORW	CON						09/30/98	
5	0	4A	//	Oct/12/98	108,450	herendez	08/29/98									09/30/98	
35	0	2XB	//	Sep/28/98	85,535	JAMERSON	04/29/98		CASH	CASH						09/30/98	
72	0	4A	//	Sep/28/98	113,450	MALAN	04/09/98		ACE	CON						09/30/98	
73	0	4C	//	Sep/21/98	107,450												
74	0	3A	//	Sep/21/98	0												
75	0	4A	//	Oct/05/98	122,450	ELLIOT	03/28/98		TOUC	CON		05/04/98				09/30/98	
81	0	4C	//	Oct/05/98	111,830	CANTWELL	05/31/98			CON						09/30/98	
82	0	4A	//	Oct/05/98	107,950	HALL	01/31/98		COUN	CON		03/14/98				09/30/98	
85	0	2XA	//	Sep/21/98	89,175	FENTON	03/15/98		TOUC	CON		05/05/98				09/25/98	
86	0	3XA	//	Sep/21/98	99,150	MARTIN	06/05/98		ASPEN	CON		08/07/98				09/25/98	(c)

# of Houses: 12	Phase: 09	Dev. Start 10/05/95	Sales: 01/01/98	Workday: 0	Contg'cy= 0	Sold= 10
RB09	Runners Bay	Map: 1	Dev. Finish 01/01/96	Start: 05/04/98	Days Lost: 0	Closed= 0 Unsold= 2

Gross Profit (Listing by House)

Job	Lot	Bl	Buyer	Close	Base Price	Lot Premium	Total Revenue	Option Giveaway	Total Cost of Sales	Percentage PLP	Co-Op	Variable Costs	Gross Profit
CB02C	67	1	havel	09/30/98	0	0	119,950	1,199	121,887	0.0	0.0	0	-1,937
Total Phase Profit					0	0	119,950	1,199	121,887			0	-1,937
CB02F	47	0	SMITH	08/31/98	142,950	5,000	169,850	1,698	121,887	0.0	0.0	0	47,963
CB02F	48	0	EILTS	08/31/98	135,950	0	154,920	1,549	121,887	0.0	1.3	2,039	33,033
Total Phase Profit					278,900	5,000	324,770	3,247	243,774			2,039	80,996
CB02G	46	0	GREGORIO	10/30/98	135,950	7,500	156,510	1,565	121,887	0.0	1.5	0	34,623
CB02G	50	0	MECHAM	10/31/98	135,950	0	143,380	1,433	121,887	0.0	1.5	0	21,493
Total Phase Profit					271,900	7,500	299,890	2,998	243,774			0	56,116
Total Project Profit					550,800	12,500	744,610	7,446	609,435			2,039	135,175
EM01C	2	1	LOFGREN	09/15/98	122,490	0	122,490	0	0	0.0	3.0	3,674	122,490
EM01C	21	1	WATT	09/15/98	94,990	0	102,890	0	0	0.0	0.0	0	102,890
EM01C	26	0	WISCOMBE	09/05/98	109,990	0	126,098	0	0	0.0	0.0	0	126,098
Total Phase Profit					327,470	0	351,478	0	0			3,674	351,478
EM01D	3	1	FORDHAM	09/15/98	112,990	0	123,840	0	0	0.0	2.7	0	123,840
EM01D	18	1	SCHULTS	09/15/98	112,990	0	132,077	0	0	0.0	0.0	0	132,077
EM01D	20	1	SHUMWAY	08/31/98	94,990	0	103,635	0	0	0.0	0.0	0	103,635
EM01D	23	0	BOND	08/31/98	109,990	0	120,122	0	0	0.0	0.0	0	120,122
EM01D	24	0	WAHNSCHAFFE	08/31/98	99,990	0	108,765	0	0	0.0	3.0	2,999	108,765
Total Phase Profit					530,950	0	588,439	0	0			2,999	588,439
EM01E	14	0	JOLLEY	11/21/98	112,990	0	126,665	0	0	0.0	0.0	0	126,665
Total Phase Profit					112,990	0	126,665	0	0			0	126,665
EM02A	49	0	GROVER	10/21/98	112,990	1,000	124,220	0	0	0.0	2.7	3,389	124,220
EM02A	50	0	BOND	10/21/98	99,990	1,000	108,046	0	0	0.0	0.0	0	108,046
EM02A	58	0	CHADWICK	10/30/98	119,990	1,000	133,440	0	0	0.0	0.0	0	133,440
EM02A	61	0	POLEVIO	10/30/98	119,990	0	134,500	0	0	0.0	3.0	3,599	134,500
EM02A	69	0	MORGAN	10/20/98	112,990	2,000	124,490	0	0	0.0	0.0	0	124,490
Total Phase Profit					565,950	5,000	624,696	0	0			6,989	624,696
EM02B	33	0	COX	10/02/98	99,990	0	108,215	0	0	0.0	0.0	0	108,215
EM02B	52	0	KUPFER	10/02/98	112,990	0	122,949	0	0	0.0	0.0	0	122,949
EM02B	57	0	ADAMSON	12/30/98	120,990	2,000	139,090	0	0	0.0	0.0	3,599	139,090
EM02B	60	0	EWELL	10/08/98	109,990	0	108,913	0	0	0.0	0.0	0	108,913
EM02B	66	0	JONES	10/08/98	110,990	0	118,790	0	0	0.0	0.0	0	118,790
Total Phase Profit					554,950	2,000	597,957	0	0			3,599	597,957
EM02C	31	0	PEAD	10/23/98	0	0	118,790	0	0	0.0	0.0	0	118,790
EM02C	32	0	HAMILTON	10/23/98	120,990	0	135,140	0	0	0.0	0.0	0	135,140
EM02C	36	0	ELWELL	10/16/98	112,990	2,000	133,215	0	0	0.0	0.0	0	133,215
EM02C	37	0	SOBCZAK	10/16/98	109,990	1,000	120,140	0	0	0.0	0.0	0	120,140
EM02C	43	0	pedraza	10/30/98	109,990	0	121,340	0	0	0.0	0.0	0	121,340
EM02C	48	0	CLEGG	10/23/98	99,990	0	108,090	0	0	0.0	2.7	2,999	108,090
EM02C	55	0	HALL	10/16/98	119,990	0	134,740	0	0	0.0	2.6	3,599	134,740
Total Phase Profit					673,940	3,000	871,455	0	0			6,599	871,455
EM02D	38	0	GONZALEZ	11/02/98	120,990	0	139,140	0	0	0.0	0.0	0	139,140

House Profitability / Proceeds Variance Analysis

Project: CB00

Lot/Blk: 22 / 0

Buyer's Last Name:

Purchase Date: 09/11/1996

Calico Bluffs

Plan/Elev: 3 / A

JOYCE

Close Date: 09/30/1996

	Pricing Budget		Change	Sales Contract		Change	Settlement Statement	
Revenue								
Base Price*	142,576	87.6%	(17,626)	124,950	87.6%	0	124,950	82.2%
View & Lot Premiums*	0	0.7%	1,050	1,050	0.7%	(500)	550	0.3%
Option Upgrades*	0	11.6%	16,576	16,576	11.6%	9,874	26,450	17.4%
Total Revenue	142,576	100.0%	0	142,576	100.0%	9,374	151,950	100.0%
Cost of Sales								
Land Cost	33,516	23.5%	0	33,516	23.5%	3,031	36,547	24.0%
Development Cost	0	0.0%	0	0	0.0%	0	0	0.0%
Development Fees	0	0.0%	0	0	0.0%	0	0	0.0%
Construction Cost - Base	60,692	42.5%	0	60,692	42.5%	2,112	62,804	41.3%
Construction Cost - Options	8,618	6.0%	0	8,618	6.0%	8,575	17,193	11.3%
Construction Fees & Permits	6,625	4.6%	0	6,625	4.6%	0	6,625	4.3%
Interim Finance-Land	0	0.0%	0	0	0.0%	0	0	0.0%
Interim Finance-Development	0	0.0%	0	0	0.0%	0	0	0.0%
Interim Finance-Construction	9,936	6.9%	0	9,936	6.9%	0	9,936	6.5%
Model Amortizables	2,500	1.7%	0	2,500	1.7%	0	2,500	1.6%
Total Cost of Sales	121,887	85.4%	0	121,887	85.4%	0	121,887	80.2%
Gross Profit	20,689	14.5%	0	20,689	14.5%	9,374	30,063	19.7%
Selling & Closing Costs								
Commission - In-House*	2,431	1.7%	0	2,431	1.7%	0	2,431	1.6%
Commission - Coop*	1,975	1.3%	0	1,975	1.3%	303	2,279	1.5%
Incentives	1,519	1.0%	0	1,519	1.0%	0	1,519	1.0%
Permanent Loan - Origination*	0	0.0%	0	0	0.0%	0	0	0.0%
Permanent Loan - Discount*	455	0.3%	0	455	0.3%	0	455	0.3%
Closing Costs*	1,215	0.8%	0	1,215	0.8%	0	1,215	0.8%
Cooperative Marketing*	0	0.0%	0	0	0.0%	0	0	0.0%
Warranty	759	0.5%	0	759	0.5%	0	759	0.5%
Total Selling Costs	8,357	5.8%	0	8,357	5.8%	303	8,661	5.7%
Marginal Contribution	12,331	8.6%	0	12,331	8.6%	9,070	21,401	14.0%
Project Overheads								
Media Expense	41	0.0%	0	41	0.0%	0	41	0.0%
Model Operations	2,319	1.6%	0	2,319	1.6%	0	2,319	1.5%
Construction Overheads	1,780	1.2%	0	1,780	1.2%	0	1,780	1.1%
Total Project Overheads	4,140	2.9%	0	4,140	2.9%	0	4,140	2.7%
Project Income Before Minority	8,191	5.7%	0	8,191	5.7%	9,070	17,261	11.3%
Minority Expense	2,484	1.7%	0	2,484	1.7%	0	2,484	1.6%
General & Admin Expense	5,240	3.6%	0	5,240	3.6%	0	5,240	3.4%
Operating Income	467	0.3%	0	467	0.3%	9,070	9,537	6.2%
Net Revenue				136,498			9,070	145,568
Includes all income & expense items with "*" above								
Options POC				0			0	0
Land & Loan Payoffs								
Construction Loan				72,500			1,100	73,600
Land Loan Payoff				12,400			0	12,400
Contingency Land Payment				0			0	0
Investor Payment				2,500			1,000	3,500
LOC #1 Payment				0			0	0
LOC #2 Payment				0			0	0
Other Payments				0			0	0
Net Proceeds				49,098			6,970	56,068