

| Exhibit C                                                                     |            |                              |                          |                                |           |
|-------------------------------------------------------------------------------|------------|------------------------------|--------------------------|--------------------------------|-----------|
| Pro Rata Share of Common Area Maintenance Expenses & Reserves per Fiscal Year |            |                              |                          |                                |           |
| Unit Type                                                                     | Apartments | Town<br>Center<br>Apartments | Town<br>Center<br>Retail | Single<br>Family<br>Residences | Townhomes |
| # of Units                                                                    | 328        | 58                           | 14                       | 72                             | 200       |
|                                                                               |            |                              |                          |                                |           |
| Pro Rata by percentage                                                        |            |                              |                          |                                |           |
| Insurance - Property                                                          |            |                              |                          |                                | 100%      |
| Insurance - Earthquake                                                        |            |                              |                          |                                | 100%      |
| Landscaping                                                                   | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Maintenance                                                                   | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Management Fees                                                               | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Utilities--                                                                   |            |                              |                          |                                |           |
| Potable Water & Sewer                                                         | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Reclaimed water, electric, gas, trash                                         | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Water/Sewer Infrastructure Fee                                                | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Pro Rata by percentage                                                        |            |                              |                          |                                |           |
| Reserves-Common Area                                                          | 48.81%     | 8.63%                        | 2.08%                    | 10.71%                         | 29.76%    |
| Reserves-Single Family Residences                                             |            |                              |                          | 100%                           |           |
| Reserves-Townhomes                                                            |            |                              |                          |                                | 100%      |