

Sonoran Desert Willow Estates

Balance Sheet
As of 05/31/08

ASSETS

US BANK OPER ADAM	\$ 25,951.31	
USBANK-ADAM RESERVE	8,016.65	
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TOTAL ASSETS		\$ 33,967.96
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Subtotal Current Liab.	<hr/>	\$.00
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RESERVES:

Reserve Funds	\$ 8,016.53	
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Subtotal Reserves		\$ 8,016.53

EQUITY:

Retained Earnings	\$ 16,374.91	
Current Year Net Income/(Loss)	9,576.52	
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Subtotal Equity		\$ 25,951.43

TOTAL LIABILITIES & EQUITY		\$ 33,967.96
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