

Sonoran Desert Willow Estates

Page: 1

Balance Sheet
As of 11/30/08

ASSETS

US BANK OPER ADAM	\$ 23,219.89	
USBANK-ADAM RESERVE	12,366.24	
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TOTAL ASSETS		\$ 35,586.13
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LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Assessments	\$ 3,012.39	
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Subtotal Current Liab.		\$ 3,012.39
RESERVES:		
Reserve Funds	\$ 12,361.53	
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Subtotal Reserves		\$ 12,361.53
EQUITY:		
Retained Earnings	\$ 16,374.91	
Current Year Net Income/(Loss)	3,837.30	
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Subtotal Equity		\$ 20,212.21
TOTAL LIABILITIES & EQUITY		\$ 35,586.13
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