

Sonoran Desert Willow Estates

Balance Sheet
As of 12/31/08

ASSETS

US BANK OPER ADAM	\$ 27,613.12	
USBANK-ADAM RESERVE	12,764.22	
	<hr/>	
TOTAL ASSETS		\$ 40,377.34
		=====

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Assessments	\$ 3,012.39	
	<hr/>	
Subtotal Current Liab.		\$ 3,012.39
RESERVES:		
Reserve Funds	\$ 12,756.53	
	<hr/>	
Subtotal Reserves		\$ 12,756.53
EQUITY:		
Retained Earnings	\$ 16,374.91	
Current Year Net Income/(Loss)	8,233.51	
	<hr/>	
Subtotal Equity		\$ 24,608.42
TOTAL LIABILITIES & EQUITY		\$ 40,377.34
		=====