

Sonoran Desert Willow Estates

Balance Sheet
As of 05/31/10

ASSETS

| | | | |
|------|---------------------------|--------------|-----------------------|
| 1005 | Alliance Bank - Operating | \$ 42,003.81 | |
| 1006 | Alliance Bank - Reserve | 26,257.36 | |
| | TOTAL ASSETS | <hr/> | \$ 68,261.17 ===== |

LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | | |
|------|------------------------|-------------|-------------|
| 1303 | Prepaid Assessments | \$ 3,740.08 | |
| | Subtotal Current Liab. | <hr/> | \$ 3,740.08 |

RESERVES:

| | | | |
|------|-------------------|--------------|--------------|
| 1321 | Reserve Funds | \$ 19,076.53 | |
| | Subtotal Reserves | <hr/> | \$ 19,076.53 |

EQUITY:

| | | | |
|------|--------------------------------|--------------|-----------------------|
| 1330 | Retained Earnings | \$ 30,089.28 | |
| | Current Year Net Income/(Loss) | 15,355.28 | |
| | Subtotal Equity | <hr/> | \$ 45,444.56 |
| | TOTAL LIABILITIES & EQUITY | | \$ 68,261.17 ===== |