

Sonoran Desert Willow Estates

Balance Sheet
As of 04/30/07

| Account Description | Operating | Reserves | Other | Totals |
|---------------------------------------|------------------|-----------------|------------|------------------|
| ASSETS | | | | |
| Operating-USB | 15,856.31 | | | 15,856.31 |
| US BANK OPER ADAM | 8,000.00 | | | 8,000.00 |
| Reserves-USB | | 3,010.07 | | 3,010.07 |
| TOTAL ASSETS | 23,856.31 | 3,010.07 | .00 | 26,866.38 |
| | | | | |
| LIABILITIES & EQUITY | | | | |
| CURRENT LIABILITIES: | | | | |
| Subtotal Current Liab. | .00 | .00 | .00 | .00 |
| RESERVES: | | | | |
| Subtotal Reserves | .00 | .00 | .00 | .00 |
| EQUITY: | | | | |
| Retained Earnings | 10,021.83 | | | 10,021.83 |
| Current Year Net Income/(Loss) | 16,842.22 | 2.33 | .00 | 16,844.55 |
| Subtotal Equity | 26,864.05 | 2.33 | .00 | 26,866.38 |
| TOTAL LIABILITIES & EQUITY | 26,864.05 | 2.33 | .00 | 26,866.38 |