Sonoran Desert Willow Estates

Balance Sheet
As of 10/31/08

ASSETS

US BANK OPER ADAM	$ 29,560.62	
USBANK-ADAM RESERVE	11,968.25	
TOTAL ASSETS		$ 41,528.87

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Prepaid Assessments	$ 3,012.39	
Subtotal Current Liab.		$ 3,012.39
RESERVES:		
Reserve Funds	$ 11,966.53	
Subtotal Reserves		$ 11,966.53
EQUITY:		
Retained Earnings	$ 16,374.91	
Current Year Net Income/(Loss)	10,175.04	
Subtotal Equity		$ 26,549.95
TOTAL LIABILITIES & EQUITY		$ 41,528.87