

THE ELLIOTT ACCOUNTING GROUP

4511 North Campbell Avenue • Suite 255
Tucson, Arizona 85718
(520) 326-1850 Fax (520) 326-1924

ROBERT A. ELLIOTT, M.B.A.
RENA MASON, C.P.A.
SHELLY BENOIST, C.P.A.
R.J. GREEN, M.Ed

August 6, 2009

3 Canyons Ranch
Master Homeowners Association
PO Box 970
Hereford, Arizona 85615

We have compiled the accompanying statement of assets, liabilities and equity – cash basis of 3 Canyons Ranch Master Homeowners Association as of June 30, 2009 and the related statement of revenues, expenses and retained earnings - cash basis, for the year then ended, in accordance with Statements on Standards for Accounting and Review Services which are a part of professional accounting standards.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Respectfully submitted,



EAG
The Elliott Accounting Group

Accounting, Income Tax, Management and Investment Advisory Services

3 CANYONS RANCH MASTER HOMEOWNERS ASSOCIATION
BALANCE SHEET
JUNE 30, 2009

ASSETS

CURRENT ASSETS

CASH-CAPITAL CHECKING	2,549.92
CASH-CAPITAL SAVINGS	69,054.43
CASH-CHASE CHECKING	225,256.25

TOTAL CURRENT ASSETS	296,860.60
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OTHER ASSETS

LOAN FEES	1,000.00
ACCUM AMORTIZATION	(1,000.00)

TOTAL OTHER ASSETS	0.00
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TOTAL ASSETS

296,860.60

LIABILITIES & CAPITAL

LIABILITIES

LONG-TERM LIABILITIES

NONE	0.00
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TOTAL LONG-TERM LIABILITIES	0.00
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TOTAL LIABILITIES

0.00

CAPITAL

HOMEOWNERS EQUITY	255,412.31
CURRENT INCOME OR (LOSS)	41,448.29

TOTAL CAPITAL

296,860.60

TOTAL LIABILITIES AND CAPITAL

296,860.60

SEE ACCOUNTANTS' COMPILATION REPORT

