

U.S. Highbush Blueberry Council
Balance Sheet
As of December 31, 2006

EXHIBIT #3

	<u>Dec 31, 06</u>	<u>Dec 31, 05</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
100.00 · EL DORADO SAVINGS BANK	39,632.50	20,113.65	19,518.85	97.04%
110.00 · SAVINGS ACCOUNT	2,267,710.33	2,137,329.09	130,381.24	6.1%
115.00 · PETTY CASH	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Checking/Savings	<u>2,307,442.83</u>	<u>2,157,542.74</u>	<u>149,900.09</u>	<u>6.95%</u>
Accounts Receivable				
120.00 · ACCOUNTS RECEIVABLE	4,833.78	1,932.63	2,901.15	150.11%
120.10 · ACCOUNTS RECEIVABLE IMPORT	57,235.24	110,164.04	-52,928.80	-48.05%
120.50 · ALLOWANCE FOR DOUBTFUL A/R	<u>0.00</u>	<u>-39,350.18</u>	<u>39,350.18</u>	<u>100.0%</u>
Total Accounts Receivable	<u>62,069.02</u>	<u>72,746.49</u>	<u>-10,677.47</u>	<u>-14.68%</u>
Other Current Assets				
145 · PROMOTIONAL MATERIAL	<u>27,712.61</u>	<u>8,856.98</u>	<u>18,855.63</u>	<u>212.89%</u>
Total Other Current Assets	<u>27,712.61</u>	<u>8,856.98</u>	<u>18,855.63</u>	<u>212.89%</u>
Total Current Assets	2,397,224.46	2,239,146.21	158,078.25	7.06%
Fixed Assets				
130.00 · OFFICE EQUIPMENT	5,184.46	5,184.46	0.00	0.0%
131.00 · ACCUMULATED DEPRECIATION	<u>-4,450.12</u>	<u>-3,413.20</u>	<u>-1,036.92</u>	<u>30.38%</u>
Total Fixed Assets	<u>734.34</u>	<u>1,771.26</u>	<u>-1,036.92</u>	<u>-58.54%</u>
TOTAL ASSETS	<u>2,397,958.80</u>	<u>2,240,917.47</u>	<u>157,041.33</u>	<u>7.01%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
200.00 · ACCOUNTS PAYABLE	<u>267,932.24</u>	<u>133,663.39</u>	<u>134,268.85</u>	<u>100.45%</u>
Total Accounts Payable	<u>267,932.24</u>	<u>133,663.39</u>	<u>134,268.85</u>	<u>100.45%</u>
Other Current Liabilities				
205.00 · DEFERRED CROP ASSESSMENT REV.	1,520,096.78	1,385,628.63	134,468.15	9.7%
206.00 · CURRENT PORTION LTD	<u>0.00</u>	<u>28,154.00</u>	<u>-28,154.00</u>	<u>-100.0%</u>
Total Other Current Liabilities	<u>1,520,096.78</u>	<u>1,413,782.63</u>	<u>106,314.15</u>	<u>7.52%</u>
Total Current Liabilities	<u>1,788,029.02</u>	<u>1,547,446.02</u>	<u>240,583.00</u>	<u>15.55%</u>
Total Liabilities	1,788,029.02	1,547,446.02	240,583.00	15.55%
Equity				
390.00 · RETAINED EARNINGS	693,471.45	441,440.26	252,031.19	57.09%
Net Income	<u>-83,541.67</u>	<u>252,031.19</u>	<u>-335,572.86</u>	<u>-133.15%</u>
Total Equity	<u>609,929.78</u>	<u>693,471.45</u>	<u>-83,541.67</u>	<u>-12.05%</u>
TOTAL LIABILITIES & EQUITY	<u>2,397,958.80</u>	<u>2,240,917.47</u>	<u>157,041.33</u>	<u>7.01%</u>

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