

**SUNCOR FINANCIAL HIGHLIGHTS** (dollars in thousands)

Year Ended December 31,	2003	2002	2001	2000	1999	1998
<b>OPERATING REVENUES</b>	\$ 361,603	\$ 201,081	\$ 168,908	\$ 158,365	\$ 130,169	\$ 124,188
<b>NET INCOME</b>	56,124	18,854	3,337	11,538	6,064	44,719(a)
<b>CASH DISTRIBUTIONS TO PARENT</b>	108,000	13,300	–	20,000	–	30,000

December 31,	2003	2002	2001	2000	1999	1998
<b>ASSETS</b>						
Land and improvements	\$ 234,365	\$ 280,506	\$ 276,598	\$ 236,989	\$ 240,889	\$ 229,980
Investment in real estate joint ventures	12,489	22,119	41,280	38,010	37,390	42,836
Commercial properties	99,870	81,710	110,155	97,104	61,668	52,044
Home inventory	34,174	38,247	33,729	33,954	29,803	20,994
Deferred tax asset	–	14,946	25,091	26,980	33,257	37,200
Notes receivable	15,073	6,824	4,795	4,384	9,571	14,367
Cash and other assets	43,254	89,355	26,455	24,545	29,567	15,378
<b>Total assets</b>	<b>\$ 439,225</b>	<b>\$ 533,707</b>	<b>\$ 518,103</b>	<b>\$ 461,966</b>	<b>\$ 442,145</b>	<b>\$ 412,799</b>
<b>LIABILITIES AND EQUITY</b>						
Long-term debt	\$ 17,853	\$ 8,946	\$ 148,627	\$ 123,378	\$ 102,739	\$ 84,088
Other liabilities	161,839	213,352	63,583	36,032	28,390	23,759
Stockholder's equity	259,533	311,409	305,893	302,556	311,016	304,952
<b>Total liabilities and equity</b>	<b>\$ 439,225</b>	<b>\$ 533,707</b>	<b>\$ 518,103</b>	<b>\$ 461,966</b>	<b>\$ 442,145</b>	<b>\$ 412,799</b>

(a) Includes \$37.2 million from recognition of a deferred tax asset related to net operating losses and book/tax basis differences. SunCor is recognizing these benefits in subsequent periods pursuant to an inter-company tax allocation agreement. On a consolidated basis, the Parent Company had already recognized the income tax benefits; therefore, there was no impact on consolidated net income in 1998.

## SUNCOR MAJOR PROPERTY LOCATIONS

### METROPOLITAN PHOENIX AREA

#### PALM VALLEY

9,500-acre master-planned, golf course community west of Phoenix

#### VILLAGE OF LITCHFIELD PARK

330-acre master-planned community west of Phoenix

#### SCOTTSDALE MOUNTAIN

1,400-acre master-planned community northeast of Phoenix

#### SUNRIDGE CANYON

950-acre master-planned, golf course community northeast of Phoenix

#### MARKETPLACE/AUTOPLEX

420-acre mixed-use commercial and industrial development southeast of Phoenix

#### HIDDEN HILLS

410-acre master-planned community northeast of Phoenix

#### TALAVI

140-acre commercial and industrial park northwest of Phoenix

#### HAYDEN FERRY LAKESIDE

18-acre mixed-use commercial and residential development east of Phoenix

### PRESCOTT VALLEY AREA

#### STONERIDGE

1,840-acre master-planned, golf course community (venture with landowner)

### SEDONA AREA

#### SEDONA GOLF RESORT

300-acre residential golf community

### SANTA FE AREA

#### RANCHO VIEJO

11,000-acre master-planned community (venture with landowner), 2,500-acre first phase

### ST. GEORGE AREA

#### CORAL CANYON

2,500-acre master-planned, golf course community (venture with landowner)

### BOISE AREA

#### AMALUR

31,200-acre master-planned community (venture with landowner)

