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SUN NETWORK GROUP INC
Form 10-Q
November 14, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q
(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the Quarter Ended September 30, 2005.

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

Commission File Number 33-42498

AVENTURA HOLDINGS, INC.

(Exact name of small business issuer as specified in its charter)

Florida
(State or other jurisdiction
of incorporation or organization)

65-024624
(IRS Employer
Identification No.)

2650 Biscayne Boulevard, First Floor, Miami, Florida 33137
(Address of principal executive offices)

(305) 937-2000
(Issuer's telephone number)

Aventura Holdings, Inc.
20533 Biscayne Boulevard, Suite 1122, Aventura, Florida 33180
(Former name, former address and former fiscal year,
if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes
No

The number of shares of common stock outstanding as of November 7, 2005 was 1,700,657,813.

Transitional Small Business Disclosure Format (check one): Yes No

AVENTURA HOLDINGS, INC. F/K/A SUN NETWORK GROUP, INC.

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PART I. FINANCIAL INFORMATION

Item 1. Financial statements

AVENTURA HOLDINGS, INC. F/K/A SUN NETWORK GROUP, INC.
BALANCE SHEET

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SEPTEMBER 30, 2005

| | (unaudited) |
|---|--------------|
| ASSETS: | |
| Current Assets | |
| Prepaid consulting | \$ 11,808 |
| | ----- |
| Total Current Assets | 11,808 |
| | ----- |
| Investments in and Advances to Affiliates | |
| Majority owned affiliates | 912,032 |
| Minority owned other non-controlled affiliates | 100,000 |
| | ----- |
| Total Investments in Affilates | 1,012,032 |
| | ----- |
| Other Assets | |
| Deferred finance costs | 34,812 |
| | ----- |
| TOTAL ASSETS | \$ 1,058,652 |
| | ===== |
| LIABILITIES & SHAREHOLDERS' EQUITY: | |
| Current Liabilities | |
| Accounts payable | \$ 18,029 |
| | ----- |
| Total Current Liabilities | 18,029 |
| Other Liabilities | |
| Liability payable with common stock | 362,250 |
| | ----- |
| Total Other Liabilities | 362,250 |
| Total Liabilities | 380,279 |
| | ----- |
| Shareholder Equity | |
| Common Stock; \$0.001 par value; 5,000,000,000 shares authorized; 1,525,657,813 shares issued and outstanding | 1,525,658 |
| Common Stock Issuable (250,000,000 shares) | 250,000 |
| Additional Paid in Capital | 9,305,226 |
| Deferred Consulting Fees | (24,000) |
| Accumulated Deficit | (10,378,511) |
| | ----- |
| Total Shareholders Equity | 678,373 |
| | ----- |
| TOTAL LIABILITIES & SHAREHOLDERS' EQUITY | \$ 1,058,652 |
| | ===== |
| Net Asset Value Per Share (NAV) | \$ 0.00 |
| | ===== |