

SONORAN DESERT WILLOW ESTATES HOMEOWNERS ASSOCIATION
C/O A DIFFERENT ASSOCIATION MANAGEMENT
FINANCIAL STATEMENTS
DECEMBER 31, 2010

LARRY RECKER
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Sonoran Desert Willow Estates Homeowners Association
C/O A Different Association Management
516 E. Fort Lowell Rd
Tucson, AZ 85705

Board of Directors,

We have compiled the accompanying balance sheet of Sonoran Desert Willow Estates Homeowners Association as of December 31, 2010 and the related statement of revenues, expenses and changes in fund balance for the year then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

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.

The Board has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. 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 informed about such matters.

The Board's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.



Larry Recker, CPA
April 8, 2011

Sonoran Desert Willow Estates Homeowners Association
Balance Sheet
December 31, 2010

ASSETS

Alliance Bank - Operating	\$ 16,404.00	
Alliance Bank - Reserves	23,595.85	
Alliance Bank - CD	<u>20,057.39</u>	
TOTAL ASSETS		<u><u>\$ 60,057.24</u></u>

LIABILITIES & FUND BALANCE

CURRENT LIABILITIES

Prepaid Owner Assessments	<u>15,535.79</u>	
TOTAL LIABILITIES		\$ 15,535.79

FUND BALANCE

Fund Balance		<u>44,521.45</u>
TOTAL LIABILITIES & FUND BALANCE		<u><u>\$ 60,057.24</u></u>

Sonoran Desert Willow Estates Homeowners Association
Statement of Revenues, Expenses and Changes in Fund Balance
For the Year Ended December 31, 2010

INCOME

Owner Assessments	\$119,361.32
Late Fees	2,282.91
Violation Fines	130.00
Transfer/Disclosure Fee Pass Through	(210.00)
Interest	<u>319.86</u>
 Total Income	 121,884.09

EXPENSES

ACC Reporting	10.00
Accounting/Tax Preparation	225.00
Backflow Testing	318.00
Bank Fees	(15.00)
General Maintenance	11.44
Income Taxes	50.00
Insurance	2,700.00
Irrigation Improvements	2,655.63
Landscape Maintenance Contract	60,982.00
Landscape Non-Contract	18,242.74
Legal Fees	550.00
Management Fees	27,240.00
Miscellaneous	100.00
Plant Replacement	511.63
Postage	1,764.26
Property Taxes	354.52
Sign Maintenance	1,014.46
Statements	237.65
Storage	42.00
Trash Service	1,760.87
Trash Service Common Area	725.00
Utilities - Water & Sewer	5,294.11
Vandalism	20.00
Web Hosting	<u>105.95</u>
 Total Expenses	 <u>124,900.26</u>
 Net Income (Loss)	 (3,016.17)
 Fund Balance as of January 1, 2010	 <u>47,537.62</u>
 Fund Balance as of December 31, 2010	 <u><u>\$ 44,521.45</u></u>