

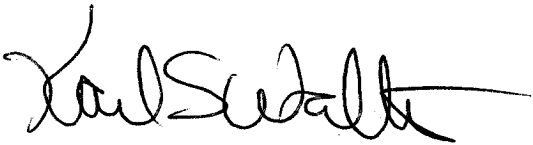
**Walton Tax & Accounting**  
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**Tucson, Arizona 85751-1464**  
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Board of Directors  
Sonoran Desert Willow Estates HOA  
C/o A Different Association Management, LLC  
516 E. Fort Lowell Road  
Tucson, Arizona 85705

We have compiled the accompanying financial statements for Sonoran Desert Willow Estates HOA, as of December 31, 2008, and the related statements of revenue, expense and retained earnings for the year then ended, which are presented only for supplementary analysis purposes, 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 and supplementary schedules information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedule 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 required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and its cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters



Karl S. Walton, CPA

February 18, 2009

**SONORAN DESERT WILLOW ESTATES**

**C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2008**

SONORAN DESERT WILLOW ESTATES  
C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM  
BALANCE SHEET  
DECEMBER 31, 2008

ASSETS

CURRENT ASSETS

CASH - OPERATING - USB	\$ 28,949	
CASH - RESERVES - USB	<u>12,767</u>	
TOTAL CURRENT ASSETS		<u>41,716</u>
TOTAL ASSETS		<u>\$ 41,716</u>

LIABILITIES AND STOCKHOLDERS EQUITY

CURRENT LIABILITIES

PREPAID ASSESSMENTS	\$ 3,342	
TOTAL CURRENT ASSETS		<u>3,342</u>

STOCKHOLDERS EQUITY

BEGINNING RETAINED EARNINGS	\$ 24,052	
CURRENT YEAR NET INCOME (LOSS)	<u>14,322</u>	
ENDING RETAINED EARNINGS		<u>38,374</u>
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY		<u>\$ 41,716</u>

SONORAN DESERT WILLOW ESTATES  
C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM  
STATEMENT OF RETAINED EARNINGS  
FOR THE YEAR ENDED DECEMBER 31, 2008

BALANCE AS OF JANUARY 1, 2008	\$ 24,052
NET INCOME/LOSS FOR YEAR ENDED DECEMBER 31, 2008	<u>\$ 14,322</u>
TOTAL INCREASE (DECREASE)	<u>14,322</u>
BALANCE OF RETAINED EARNINGS AT DECEMBER 31, 2008	<u>\$ 38,374</u>

SONORAN DESERT WILLOW ESTATES  
C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM  
SUMMARY STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2008

INCOME

HOA INCOME - SCHEDULE A \$ 117,804

EXPENSES

OPERATING EXPENSES - SCHEDULE B 73,736

ADMINISTRATIVE EXPENSES - SCHEDULE C 29,746

TOTAL EXPENSES 103,483

NET INCOME (LOSS) \$ 14,322

SONORAN DESERT WILLOW ESTATES  
C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM  
SUMMARY STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE A - HOA INCOME

OWNER ASSESSMENTS	\$ 115,697
LATE FEES & INTEREST	2,080
Fines - CC&R VIOLATIONS	10
INTEREST EARNED	6
RESERVE INTEREST	<u>11</u>
TOTAL INCOME	<u>\$ 117,804</u>

SONORAN DESERT WILLOW ESTATES  
C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM  
SUMMARY STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE B - OPERATING EXPENSES

LANDSCAPING MAINTENANCE CONTRACT	\$ 50,325
SIGN MAINTENANCE	466
BASIN CERTIFICATION	1,195
WATER & SEWER	7,707
IRRIGATION REPAIRS	1,643
LANDSCAPING IMPROVEMENTS	4,512
LIABILITY / D&O INSURANCE	3,269
PROPERTY TAX	362
NON-CONTRACT LANDSCAPING & MAINTENANCE	1,895
BACKFLOW PREVENTION TESTING	180
TRASH AND JANITORIAL SERVICE	2,122
ACC REPORTING & STATE OF ARIZONA TAXES	<u>60</u>
 TOTAL OPERATING EXPENSES	 <u><u>\$ 73,736</u></u>

SONORAN DESERT WILLOW ESTATES  
C/O A DIFFERENT ASSOCIATION MANAGEMENT, LLC. dba ADAM  
SUMMARY STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2008

SCHEDULE C - ADMINISTRATIVE EXPENSES

MANAGEMENT FEES	\$ 24,682
POSTAGE	2,850
STATEMENTS	228
COPIES	1,605
BANK FEES	(28)
MEETING EXPENSES	71
ACCOUNTING FEES	125
LEGAL SERVICES	<u>213</u>
 TOTAL OPERATING EXPENSES	 <u><u>\$ 29,746</u></u>