

**Sonoran Desert Willow Estates**  
**Income/Expense Statement**  
**Period: 01/01/07 to 01/31/07**

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
03010	Owner Assessments	21,912.40	25,416.00	(3,503.60)	21,912.40	25,416.00	(3,503.60)	101,664.00
03020	Late Fees & Interest	.00	16.66	(16.66)	.00	16.66	(16.66)	200.00
03070	Fines - CC&R Violations	.00	1.00	(1.00)	.00	1.00	(1.00)	1.00
03180	Interest Earned	6.37	9.16	(2.79)	6.37	9.16	(2.79)	110.00
	<b>Subtotal Income</b>	<b>21,918.77</b>	<b>25,442.82</b>	<b>(3,524.05)</b>	<b>21,918.77</b>	<b>25,442.82</b>	<b>(3,524.05)</b>	<b>101,975.00</b>
<b>EXPENSES</b>								
<b>FIXED EXPENSES</b>								
04010	Property Tax	.00	.00	.00	.00	.00	.00	425.00
04015	ACC Reporting	.00	.00	.00	.00	.00	.00	10.00
04020	Income Taxes - State/Federal	.00	.00	.00	.00	.00	.00	50.00
04030	Liability/D&O Insurance	.00	183.33	183.33	.00	183.33	183.33	2,200.00
04045	Backflow Prevention Testing	.00	25.00	25.00	.00	25.00	25.00	300.00
	<b>FIXED EXPENSES</b>	<b>.00</b>	<b>208.33</b>	<b>208.33</b>	<b>.00</b>	<b>208.33</b>	<b>208.33</b>	<b>2,985.00</b>
<b>UTILITIES</b>								
04120	Water & Sewer	319.58	583.33	263.75	319.58	583.33	263.75	7,000.00
	<b>UTILITIES</b>	<b>319.58</b>	<b>583.33</b>	<b>263.75</b>	<b>319.58</b>	<b>583.33</b>	<b>263.75</b>	<b>7,000.00</b>
<b>OPERATING EXPENSES</b>								
04220	Trash Service	100.00	.00	(100.00)	100.00	.00	(100.00)	.00
	<b>OPERATING EXPENSES</b>	<b>100.00</b>	<b>.00</b>	<b>(100.00)</b>	<b>100.00</b>	<b>.00</b>	<b>(100.00)</b>	<b>.00</b>
<b>GENERAL REPAIR &amp; MAINT</b>								
04305	General Maintenance	715.02	27.91	(687.11)	715.02	27.91	(687.11)	335.00
	<b>GENERAL REPAIR &amp; MAINT</b>	<b>715.02</b>	<b>27.91</b>	<b>(687.11)</b>	<b>715.02</b>	<b>27.91</b>	<b>(687.11)</b>	<b>335.00</b>
<b>GATE EXPENSES</b>								
	<b>GATE EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>POOL EXPENSES</b>								
	<b>POOL EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>LANDSCAPING EXPENSES</b>								
04605	Landscape Maintenance Contract	4,575.00	4,500.00	(75.00)	4,575.00	4,500.00	(75.00)	54,000.00
04615	Irrigation Repairs	.00	191.66	191.66	.00	191.66	191.66	2,300.00
04630	Herbicides	.00	541.66	541.66	.00	541.66	541.66	6,500.00
04640	Recreation Area Maintenance	.00	170.83	170.83	.00	170.83	170.83	2,050.00
04660	Non-Contract Landscaping	.00	50.00	50.00	.00	50.00	50.00	600.00
	<b>LANDSCAPING EXPENSES</b>	<b>4,575.00</b>	<b>5,454.15</b>	<b>879.15</b>	<b>4,575.00</b>	<b>5,454.15</b>	<b>879.15</b>	<b>65,450.00</b>

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Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>ADMINISTRATIVE EXPENSES</b>							
04705 Accounting/Tax Preparation	.00	.00	.00	.00	.00	.00	200.00
04710 Management Fees	1,765.00	1,765.00	.00	1,765.00	1,765.00	.00	21,180.00
04715 Postage	128.40	125.00	(3.40)	128.40	125.00	(3.40)	1,500.00
04720 Copies	62.60	50.00	(12.60)	62.60	50.00	(12.60)	600.00
04730 Statements	120.75	.00	(120.75)	120.75	.00	(120.75)	.00
04735 Legal Expense	273.00	83.33	(189.67)	273.00	83.33	(189.67)	1,000.00
04745 Office Supplies	15.40	16.66	1.26	15.40	16.66	1.26	200.00
04750 Banking Supplies	3.25	.00	(3.25)	3.25	.00	(3.25)	.00
04755 Meeting Expenses	.00	20.83	20.83	.00	20.83	20.83	250.00
04760 Newsletters/Printing	145.44	.00	(145.44)	145.44	.00	(145.44)	.00
04765 Fax Service	6.75	6.25	(.50)	6.75	6.25	(.50)	75.00
04775 Bulk Mailing	120.75	.00	(120.75)	120.75	.00	(120.75)	.00
04780 Web-Site Expenses	.00	14.58	14.58	.00	14.58	14.58	175.00
04790 Miscellaneous	10.00	85.41	75.41	10.00	85.41	75.41	1,025.00
<b>ADMINISTRATIVE EXPENSES</b>	<b>2,651.34</b>	<b>2,167.06</b>	<b>(484.28)</b>	<b>2,651.34</b>	<b>2,167.06</b>	<b>(484.28)</b>	<b>26,205.00</b>
<b>TOTAL EXPENSES</b>	<b>8,360.94</b>	<b>8,440.78</b>	<b>79.84</b>	<b>8,360.94</b>	<b>8,440.78</b>	<b>79.84</b>	<b>101,975.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>13,557.83</b>	<b>17,002.04</b>	<b>(3,444.21)</b>	<b>13,557.83</b>	<b>17,002.04</b>	<b>(3,444.21)</b>	<b>.00</b>