

**Sonoran Desert Willow Estates**  
**Income/Expense Statement**  
**Period: 02/01/07 to 02/28/07**

Description		Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME:</b>								
03010	Owner Assessments	3,036.37	.00	3,036.37	24,948.77	25,416.00	(467.23)	101,664.00
03020	Late Fees & Interest	.00	16.66	(16.66)	.00	33.32	(33.32)	200.00
03070	Fines - CC&R Violations	.00	.00	.00	.00	1.00	(1.00)	1.00
03110	Suspense	72.00	.00	72.00	72.00	.00	72.00	.00
03180	Interest Earned	3.33	9.16	(5.83)	9.70	18.32	(8.62)	110.00
	<b>Subtotal Income</b>	<b>3,111.70</b>	<b>25.82</b>	<b>3,085.88</b>	<b>25,030.47</b>	<b>25,468.64</b>	<b>(438.17)</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	50.00	50.00	.00	50.00	50.00	.00	50.00
04030	Liability/D&O Insurance	.00	183.33	183.33	.00	366.66	366.66	2,200.00
04045	Backflow Prevention Testing	.00	25.00	25.00	.00	50.00	50.00	300.00
	<b>FIXED EXPENSES</b>	<b>50.00</b>	<b>258.33</b>	<b>208.33</b>	<b>50.00</b>	<b>466.66</b>	<b>416.66</b>	<b>2,985.00</b>
<b>UTILITIES</b>								
04120	Water & Sewer	315.87	583.33	267.46	635.45	1,166.66	531.21	7,000.00
	<b>UTILITIES</b>	<b>315.87</b>	<b>583.33</b>	<b>267.46</b>	<b>635.45</b>	<b>1,166.66</b>	<b>531.21</b>	<b>7,000.00</b>
<b>OPERATING EXPENSES</b>								
04220	Trash Service	100.00	.00	(100.00)	200.00	.00	(200.00)	.00
	<b>OPERATING EXPENSES</b>	<b>100.00</b>	<b>.00</b>	<b>(100.00)</b>	<b>200.00</b>	<b>.00</b>	<b>(200.00)</b>	<b>.00</b>
<b>GENERAL REPAIR &amp; MAINT</b>								
04305	General Maintenance	.00	27.91	27.91	715.02	55.82	(659.20)	335.00
	<b>GENERAL REPAIR &amp; MAINT</b>	<b>.00</b>	<b>27.91</b>	<b>27.91</b>	<b>715.02</b>	<b>55.82</b>	<b>(659.20)</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 Contrac	4,575.00	4,500.00	(75.00)	9,150.00	9,000.00	(150.00)	54,000.00
04615	Irrigation Repairs	1,110.53	191.66	(918.87)	1,110.53	383.32	(727.21)	2,300.00
04630	Herbicides	.00	541.66	541.66	.00	1,083.32	1,083.32	6,500.00
04640	Recreation Area Maintenance	.00	170.83	170.83	.00	341.66	341.66	2,050.00
04660	Non-Contract Landscaping	.00	50.00	50.00	.00	100.00	100.00	600.00
	<b>LANDSCAPING EXPENSES</b>	<b>5,685.53</b>	<b>5,454.15</b>	<b>(231.38)</b>	<b>10,260.53</b>	<b>10,908.30</b>	<b>647.77</b>	<b>65,450.00</b>

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**Period: 02/01/07 to 02/28/07**

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>ADMINISTRATIVE EXPENSES</b>							
04705 Accounting/Tax Preparation	.00	200.00	200.00	.00	200.00	200.00	200.00
04710 Management Fees	1,765.00	1,765.00	.00	3,530.00	3,530.00	.00	21,180.00
04715 Postage	91.02	125.00	33.98	219.42	250.00	30.58	1,500.00
04720 Copies	20.10	50.00	29.90	82.70	100.00	17.30	600.00
04730 Statements	.00	.00	.00	120.75	.00	(120.75)	.00
04735 Legal Expense	.00	83.33	83.33	273.00	166.66	(106.34)	1,000.00
04745 Office Supplies	7.15	16.66	9.51	22.55	33.32	10.77	200.00
04750 Banking Supplies	2.50	.00	(2.50)	5.75	.00	(5.75)	.00
04755 Meeting Expenses	.00	20.83	20.83	.00	41.66	41.66	250.00
04760 Newsletters/Printing	.00	.00	.00	145.44	.00	(145.44)	.00
04765 Fax Service	6.75	6.25	(.50)	13.50	12.50	(1.00)	75.00
04775 Bulk Mailing	.00	.00	.00	120.75	.00	(120.75)	.00
04780 Web-Site Expenses	.00	14.58	14.58	.00	29.16	29.16	175.00
04790 Miscellaneous	.00	85.41	85.41	10.00	170.82	160.82	1,025.00
04791 Storage	10.00	.00	(10.00)	10.00	.00	(10.00)	.00
<b>ADMINISTRATIVE EXPENSES</b>	<b>1,902.52</b>	<b>2,367.06</b>	<b>464.54</b>	<b>4,553.86</b>	<b>4,534.12</b>	<b>(19.74)</b>	<b>26,205.00</b>
<b>TOTAL EXPENSES</b>	<b>8,053.92</b>	<b>8,690.78</b>	<b>636.86</b>	<b>16,414.86</b>	<b>17,131.56</b>	<b>716.70</b>	<b>101,975.00</b>
<b>CURRENT YEAR NET INCOME/(LOSS)</b>	<b>(4,942.22)</b>	<b>(8,664.96)</b>	<b>3,722.74</b>	<b>8,615.61</b>	<b>8,337.08</b>	<b>278.53</b>	<b>.00</b>



04760	145	0	0	0	0	0	0	0	0	0	0	0	145
04765	7	7	0	0	0	0	0	0	0	0	0	0	14
04775	121	0	0	0	0	0	0	0	0	0	0	0	121
04790	10	0	0	0	0	0	0	0	0	0	0	0	10
04791	0	10	0	0	0	0	0	0	0	0	0	0	10
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ADMINISTRATIVE EXPEN	2651	1903	0	0	0	0	0	0	0	0	0	0	4554
TOTAL EXPENSES	8361	8054	0	0	0	0	0	0	0	0	0	0	16415
CURRENT YEAR NET INCOME/(	13558	4942-	0	0	0	0	0	0	0	0	0	0	8616
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