

Sonoran Desert Willow Estates

Income/Expense Statement

Period: 08/01/09 to 08/31/09

| Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-----------------------------------|----------------|-----------|------------|--------------|------------|------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| INCOME: | | | | | | | |
| Owner Assessments | 8,932.15 | 10,578.23 | (1,646.08) | 81,120.95 | 84,625.84 | (3,504.89) | 126,938.80 |
| Late Fees & Interest | 210.90 | 150.00 | 60.90 | 1,604.20 | 1,200.00 | 404.20 | 1,800.00 |
| Misc Income | 125.00 | .00 | 125.00 | 125.00 | .00 | 125.00 | .00 |
| Unpaid Assessments Shortfall | .00 | (666.67) | 666.67 | .00 | (5,333.36) | 5,333.36 | (8,000.00) |
| Fines - CC&R Violations | .00 | .00 | .00 | 255.00 | .00 | 255.00 | .00 |
| Suspense | .00 | .00 | .00 | (89.90) | .00 | (89.90) | .00 |
| Interest-USE #3230 Reserve Int | .00 | 4.16 | (4.16) | .00 | 33.28 | (33.28) | 50.00 |
| Reserve Interest Earned | .00 | .00 | .00 | 16.42 | .00 | 16.42 | .00 |
| Subtotal Income | 9,268.05 | 10,065.72 | (797.67) | 83,031.67 | 80,525.76 | 2,505.91 | 120,788.80 |
| EXPENSES | | | | | | | |
| FIXED EXPENSES | | | | | | | |
| Property Tax | .00 | .00 | .00 | .00 | 300.00 | 300.00 | 300.00 |
| Basin Certification | .00 | .00 | .00 | .00 | 1,200.00 | 1,200.00 | 1,200.00 |
| ACC Reporting | .00 | .00 | .00 | .00 | 10.00 | 10.00 | 10.00 |
| Income Taxes - State/Federal | .00 | .00 | .00 | 50.00 | 100.00 | 50.00 | 100.00 |
| Liability/D&O Insurance | .00 | .00 | .00 | 1,632.00 | 1,800.00 | 168.00 | 3,000.00 |
| Backflow Prevention Testing | .00 | .00 | .00 | 495.78 | 200.00 | (295.78) | 200.00 |
| FIXED EXPENSES | .00 | .00 | .00 | 2,177.78 | 3,610.00 | 1,432.22 | 4,810.00 |
| UTILITIES | | | | | | | |
| Water & Sewer | 484.15 | 583.33 | 99.18 | 3,268.10 | 4,666.64 | 1,398.54 | 7,000.00 |
| UTILITIES | 484.15 | 583.33 | 99.18 | 3,268.10 | 4,666.64 | 1,398.54 | 7,000.00 |
| OPERATING EXPENSES | | | | | | | |
| Pest Control | .00 | 41.66 | 41.66 | .00 | 333.28 | 333.28 | 500.00 |
| Trash Service | 343.50 | 390.00 | 46.50 | 2,158.90 | 3,120.00 | 961.10 | 4,680.00 |
| OPERATING EXPENSES | 343.50 | 431.66 | 88.16 | 2,158.90 | 3,453.28 | 1,294.38 | 5,180.00 |
| GENERAL REPAIR & MAINT | | | | | | | |
| General Maintenance | .00 | 100.00 | 100.00 | 240.52 | 800.00 | 559.48 | 1,200.00 |
| Sign Maintenance | .00 | 108.33 | 108.33 | 43.24 | 866.64 | 823.40 | 1,300.00 |
| GENERAL REPAIR & MAINT | .00 | 208.33 | 208.33 | 283.76 | 1,666.64 | 1,382.88 | 2,500.00 |
| LANDSCAPING EXPENSES | | | | | | | |
| Landscape Maintenance Contract | 4,575.00 | 4,722.25 | 147.25 | 36,600.00 | 37,778.00 | 1,178.00 | 56,667.00 |
| Plant Replacement | .00 | 166.67 | 166.67 | .00 | 1,333.36 | 1,333.36 | 2,000.00 |

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|--------------------------------|-----------------|-----------------|-------------------|------------------|------------------|------------------|-------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Irrigation Repairs | .00 | 83.33 | 83.33 | 164.08 | 666.64 | 502.56 | 1,000.00 |
| Landscape Improvements | 1,665.73 | .00 | (1,665.73) | 4,302.62 | .00 | (4,302.62) | .00 |
| Non-Contract Landscaping | .00 | 216.67 | 216.67 | .00 | 1,733.36 | 1,733.36 | 2,600.00 |
| LANDSCAPING EXPENSES | 6,240.73 | 5,188.92 | (1,051.81) | 41,066.70 | 41,511.36 | 444.66 | 62,267.00 |
| ADMINISTRATIVE EXPENSES | | | | | | | |
| Accounting/Tax Preparation | .00 | .00 | .00 | 135.00 | 125.00 | (10.00) | 125.00 |
| Management Fees | 2,270.00 | 2,187.00 | (83.00) | 17,413.32 | 17,496.00 | 82.68 | 26,244.00 |
| Postage | 2.50 | 250.00 | 247.50 | 459.85 | 2,000.00 | 1,540.15 | 3,000.00 |
| Copies | .00 | 83.33 | 83.33 | .00 | 666.64 | 666.64 | 1,000.00 |
| Statements | .00 | 41.67 | 41.67 | .00 | 333.36 | 333.36 | 500.00 |
| Legal Expense | 285.00 | 50.00 | (235.00) | 652.50 | 400.00 | (252.50) | 600.00 |
| Bank Fees | .00 | .00 | .00 | (50.00) | .00 | 50.00 | .00 |
| Web-Site Expenses | 105.95 | .00 | (105.95) | 149.18 | .00 | (149.18) | .00 |
| Social/Welcome Committee | .00 | .00 | .00 | 50.00 | .00 | (50.00) | .00 |
| Miscellaneous Expense | .00 | 216.23 | 216.23 | .00 | 1,729.84 | 1,729.84 | 2,594.80 |
| Storage | .00 | 14.00 | 14.00 | .00 | 112.00 | 112.00 | 168.00 |
| ADMINISTRATIVE EXPENSES | 2,663.45 | 2,842.23 | 178.78 | 18,809.85 | 22,862.84 | 4,052.99 | 34,231.80 |
| TOTAL EXPENSES | 9,731.83 | 9,254.47 | (477.36) | 67,765.09 | 77,770.76 | 10,005.67 | 115,988.80 |
| Reserves | | | | | | | |
| Reserve Contribution | 395.00 | 400.00 | 5.00 | 3,160.00 | 3,200.00 | 40.00 | 4,800.00 |
| Current Year Net Income/(loss) | (858.78) | 411.25 | (1,270.03) | 12,106.58 | (445.00) | 12,551.58 | .00 |
| ===== | | | | | | | |