

SONORAN DESERT WILLOW ESTATES HOMEOWNERS ASSOCIATION  
C/O A DIFFERENT ASSOCIATION MANAGEMENT  
FINANCIAL STATEMENTS  
DECEMBER 31, 2016

LARRY RECKER  
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## **Accountant's Compilation Report**

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

To the Board of Directors and Members,

Management is responsible for the accompanying financial statements of Sonoran Desert Willow Estates Homeowners Association, which are comprised of the statement of assets, liabilities and fund balances – modified cash basis as of December 31, 2016 and the related statement of revenues and expenses – modified cash basis, and changes in fund balance – modified cash basis for the year then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. I have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The Board has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting, and required supplemental information on future repairs and replacements. If the omitted disclosures and supplemental information were included in the financial statements, they might influence the user's conclusions about the Association's assets, liabilities, fund balance, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.



Larry Recker, CPA  
Oro Valley, Arizona  
March 11, 2017

Sonoran Desert Willow Estates Homeowners Association  
Statement of Assets, Liabilities and Fund Balances - Modified Cash Basis  
Substantially All Disclosures Omitted  
December 31, 2016

	OPERATING FUND	RESERVE FUND	TOTAL
ASSETS			
MOB - Operating	\$ 18,104.23	\$ -	\$ 18,104.23
MOB - Reserve	-	20,363.76	20,363.76
MOB - Reserve CD	-	20,906.83	20,906.83
TOTAL ASSETS	\$ 18,104.23	\$ 41,270.59	\$ 59,374.82
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
Prepaid Owner Assessments	\$ 9,068.81	\$ -	\$ 9,068.81
TOTAL LIABILITIES	9,068.81	-	9,068.81
FUND BALANCE			
Fund Balance	9,035.42	41,270.59	50,306.01
TOTAL LIABILITIES & FUND BALANCE	\$ 18,104.23	\$ 41,270.59	\$ 59,374.82

No assurance is provided on these financial statements

Sonoran Desert Willow Estates Homeowners Association  
Statement of Revenues, Expenses and Changes in Fund Balance - Modified Cash Basis  
Substantially All Disclosures Omitted  
For the Year Ended December 31, 2016

	OPERATING FUND	RESERVE FUND	TOTAL
REVENUES			
Owner Assessments	\$ 121,268.44	\$ -	\$ 121,268.44
Late Fees & Interest	2,397.00	-	2,397.00
Interest Earned	18.11	103.23	121.34
Total Revenues	123,683.55	103.23	123,786.78
EXPENSES			
ACC Reporting	10.00	-	10.00
Accounting/Tax Preparation	300.00	-	300.00
Backflow Testing/Repairs	180.00	-	180.00
Bank Fees	20.00	-	20.00
Basin Certification	500.00	-	500.00
Copies	311.83	-	311.83
General Maintenance	2,050.00	-	2,050.00
Income Tax - State	50.00	-	50.00
Insurance	4,397.19	-	4,397.19
Landscape Herbicides	103.93	-	103.93
Landscape Irrigation Repairs	973.46	-	973.46
Landscape Irrigation Timers	223.80	-	223.80
Landscape Maintenance Contract	47,820.00	-	47,820.00
Landscape Miscellaneous	2,540.35	-	2,540.35
Landscape Non-Contract	7,597.50	-	7,597.50
Landscape Overseeding	1,037.04	-	1,037.04
Landscape Special Projects	20,472.39	-	20,472.39
Landscape Tree Maintenance	1,383.50	-	1,383.50
Management Fees	30,160.00	-	30,160.00
Meeting Rooms	54.04	-	54.04
Miscellaneous General & Administrative	316.42	-	316.42
Postage	1,516.38	-	1,516.38
Property Tax	480.44	-	480.44
Statements	892.64	-	892.64
Trash Service	7,197.97	-	7,197.97
Utilities - Water & Sewer	7,572.81	-	7,572.81
Web-Site	950.00	-	950.00
Total Expenses	139,111.69	-	139,111.69
Deficit of Revenues Over Expenses	(15,428.14)	103.23	(15,324.91)
Fund Balance as of January 1, 2016	7,220.52	58,410.40	65,630.92
Transfers Between Funds	17,243.04	(17,243.04)	-
Fund Balance as of December 31, 2016	<u>\$ 9,035.42</u>	<u>\$ 41,270.59</u>	<u>\$ 50,306.01</u>

No assurance is provided on these financial statements