

CASAS ADOBES TERRACE HOMEOWNERS ASSOCIATION  
C/O A DIFFERENT ASSOCIATION MANAGEMENT  
FINANCIAL STATEMENTS  
DECEMBER 31, 2009

LARRY RECKER  
CERTIFIED PUBLIC ACCOUNTANT  
TUCSON, ARIZONA

**LARRY RECKER, C.P.A.**  
2601 N. Fremont Ave.  
Tucson, AZ 85719  
Ph: (520) 406-3296 Fax: (520) 623-7709  
lreckercpa@cox.net

Casas Adobes Terrace Homeowners Association  
C/O A Different Association Management  
516 E. Fort Lowell Rd  
Tucson, AZ 85705

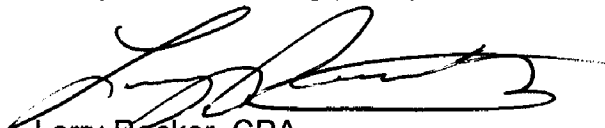
Board of Directors,

We have compiled the accompanying balance sheet of Casas Adobes Terrace Homeowners Association as of December 31, 2009 and the related statement of revenues, expenses and changes in fund balance for the year then ended 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 information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The Board has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are informed about such matters.

The Board's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.



Larry Recker, CPA  
May 13, 2010

Casas Adobes Terrace Homeowners Association  
Balance Sheet  
December 31, 2009

ASSETS

US Bank - Operating	\$20,223.32	
US Bank - Reserve	10,073.05	
US Bank - CD 01/31/2010	<u>24,264.72</u>	
TOTAL ASSETS		<u>\$54,561.09</u>

LIABILITIES & FUND BALANCE

CURRENT LIABILITIES

Current Liabilities	<u>0.00</u>	
TOTAL LIABILITIES		\$0.00

FUND BALANCE

Fund Balance		<u>54,561.09</u>
TOTAL LIABILITIES & FUND BALANCE		<u>\$54,561.09</u>

See Accountants' Compilation Report

Casas Adobes Terrace Homeowners Association  
Statement of Revenues, Expenses and Changes in Fund Balance  
For the Year Ended December 31, 2009

INCOME

Owner Assessments	\$66,479.18
Late Fees	373.06
Violation Fines	451.80
Interest Income	<u>233.82</u>
Total Income	67,537.86

EXPENSES

Accounting/Tax Preparation	332.65
Backflow Prevention Testing	227.00
General Reserve	4,995.58
Homeowner Meetings	160.00
Income Taxes - State/Federal	45.00
Insurance	1,794.00
Landscape Maintenance & Repairs	2,238.72
Landscape Maintenance Contract	4,067.00
Legal Fees	2,110.88
Management Fees	15,273.70
Permits, Fees & Taxes	40.46
Postage	1,153.28
Printing	537.50
Utilities - Electric	625.24
Utilities - Trash Service	30,123.00
Utilities - Water & Sewer	8,722.88
Website	<u>599.40</u>
Total Expenses	<u>73,046.29</u>
Net Income (Loss)	(5,508.43)
Fund Balance as of January 1, 2009	<u>60,069.52</u>
Fund Balance as of December 31, 2009	<u><u>\$54,561.09</u></u>