

The Refuge Community Association, Inc.
Balance Sheet

Cash Basis

As of May 31, 2025

	<u>May 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Chase Bank	496,870.59
Compliance Deposits - Chase	307,100.00
RESERVE ACCOUNTS	
Reserve CD Chase MAT 8-25-25	250,000.00
Reserve CD Foothills Bank	268,170.89
Reserve CD Natl Bank of AZ	263,879.50
Reserve Chase Bank	<u>303,125.04</u>
Total RESERVE ACCOUNTS	<u>1,085,175.43</u>
Total Checking/Savings	1,889,146.02
Other Current Assets	
Note Receivable From IWGC	<u>101,073.07</u>
Total Other Current Assets	<u>101,073.07</u>
Total Current Assets	<u>1,990,219.09</u>
TOTAL ASSETS	<u><u>1,990,219.09</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Prepaid Dues	14,028.91
2300 · Compliance Deposits	190,100.00
2400 · Builder Deposits	<u>117,000.00</u>
Total Other Current Liabilities	<u>321,128.91</u>
Total Current Liabilities	<u>321,128.91</u>
Total Liabilities	321,128.91
Equity	
3100 · Reserves - Restricted	1,085,175.43
3110 · Net Income Distributed	-558,211.08
3200 · Retained Earnings	1,001,861.28
Net Income	<u>140,264.55</u>
Total Equity	<u>1,669,090.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,990,219.09</u></u>

The Refuge Community Association, Inc.

Profit & Loss

May 2025

Cash Basis

	May 25	Jan - May 25
Ordinary Income/Expense		
Income		
Income		
4100 · Association Dues	11,133.32	374,832.62
4130 · Design Review Income	150.00	4,300.00
4140 · Gate Income	1,125.00	3,165.00
4160 · Interest Income on Savings	4.91	5,101.61
4300 · Late Fees	15.00	195.00
4400 · Fine Income	0.00	1,220.00
4611 · Resale Disclosure Fee Income	195.00	1,755.00
4700 · Reserve Contribution Fees	325.00	2,925.00
4800 · Storage Lot Fees	875.00	7,463.00
4900 · Builder Annual Maint. Fees	0.00	500.00
Total Income	13,823.23	401,457.23
Total Income	13,823.23	401,457.23
Expense		
Administration Expenses		
5130 · Bank Charges	5.00	5.00
5140 · Copying / Printing	0.00	194.59
5190 · Insurance Expense	0.00	31,955.00
5200 · Design Review Consultant Fees	600.00	3,775.00
5260 · Legal Fees	5,230.32	2,052.61
5300 · Management Fees	2,700.00	13,500.00
5305 · Resale Disclosure Fee Expense	70.00	630.00
5310 · Meeting Expenses	0.00	45.32
5311 · Social Committee Expenses	0.00	250.00
5320 · Office & Administrative Expense	180.00	442.83
5330 · Postage and Delivery	10.10	458.80
5340 · Taxes / Licenses	0.00	8,300.00
Total Administration Expenses	8,795.42	61,609.15
Repairs, Maint., & Security		
5505 · Gate Maintenance	0.00	1,565.52
5507 · Gate Software Upgrades	0.00	106,540.24
5520 · Landscape Maintenance	2,440.00	12,200.00
5521 · Landscape Repairs & Extras	275.00	1,025.00
5522 · Landscaping Weed Control	0.00	-325.00
5525 · Repairs & Maint.	277.79	2,162.05
5540 · Patrol Service	7,767.39	38,792.45
5555 · Street Sweeping/Cleaning	1,200.00	2,400.00
5565 · Pest Control	95.00	475.00
Total Repairs, Maint., & Security	12,055.18	164,835.26

The Refuge Community Association, Inc.

Profit & Loss

May 2025

Cash Basis

	May 25	Jan - May 25
Utilities		
5370 · Electric	0.00	2,675.91
5371 · Internet for Cameras	89.95	449.75
5380 · Telephone Expense	244.14	1,227.14
5381 · Gate Admin & Cloud Fees	449.00	1,320.00
5390 · Water - Irrigation	749.40	3,939.44
5395 · Water Contribution to IWGCC	0.00	30,000.00
Total Utilities	1,532.49	39,612.24
Total Expense	22,383.09	266,056.65
Net Ordinary Income	-8,559.86	135,400.58
Other Income/Expense		
Other Income		
IWGCC S. Gate Landscaping Contr	0.00	4,863.97
Total Other Income	0.00	4,863.97
Net Other Income	0.00	4,863.97
Net Income	-8,559.86	140,264.55

The Refuge Community Association, Inc.
Profit & Loss Budget vs. Actual
January through May 2025

Cash Basis

	Jan - May 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Income			
4100 · Association Dues	374,832.62	387,360.00	-12,527.38
4130 · Design Review Income	4,300.00	4,166.69	133.31
4140 · Gate Income	3,165.00	833.31	2,331.69
4160 · Interest Income on Savings	5,101.61	10,416.69	-5,315.08
4180 · Interest on Liquor License Loan	0.00	1,054.83	-1,054.83
4300 · Late Fees	195.00		
4400 · Fine Income	1,220.00		
4611 · Resale Disclosure Fee Income	1,755.00	1,625.00	130.00
4700 · Reserve Contribution Fees	2,925.00	2,708.31	216.69
4800 · Storage Lot Fees	7,463.00	13,200.00	-5,737.00
4900 · Builder Annual Maint. Fees	500.00	1,041.69	-541.69
Total Income	401,457.23	422,406.52	-20,949.29
Total Income	401,457.23	422,406.52	-20,949.29
Expense			
Administration Expenses			
5100 · Accounting - Outside Services	0.00	1,500.00	-1,500.00
5110 · Election Administration	0.00	1,000.00	-1,000.00
5130 · Bank Charges	5.00	20.81	-15.81
5140 · Copying / Printing	194.59	500.00	-305.41
5190 · Insurance Expense	31,955.00	35,000.00	-3,045.00
5200 · Design Review Consultant Fees	3,775.00	4,166.69	-391.69
5260 · Legal Fees	2,052.61	13,333.31	-11,280.70
5270 · Governing Documents Updates	0.00	2,083.31	-2,083.31
5300 · Management Fees	13,500.00	14,000.00	-500.00
5305 · Resale Disclosure Fee Expense	630.00	833.31	-203.31
5310 · Meeting Expenses	45.32	1,250.00	-1,204.68
5311 · Social Committee Expenses	250.00		
5320 · Office & Administrative Expense	442.83	1,041.69	-598.86
5330 · Postage and Delivery	458.80	833.31	-374.51
5340 · Taxes / Licenses	8,300.00	8,000.00	300.00
Total Administration Expenses	61,609.15	83,562.43	-21,953.28
Repairs, Maint., & Security			
5501 · Street Crack Fill & Maint	0.00	435,000.00	-435,000.00
5505 · Gate Maintenance	1,565.52	4,166.69	-2,601.17
5507 · Gate Software Upgrades	106,540.24	115,000.00	-8,459.76
5511 · Storage Area Maintenance	0.00	625.00	-625.00
5515 · Culvert & Drain Maintenance	0.00	2,083.31	-2,083.31
5520 · Landscape Maintenance	12,200.00	12,200.00	0.00
5521 · Landscape Repairs & Extras	1,025.00	4,166.69	-3,141.69
5522 · Landscaping Weed Control	-325.00	5,625.00	-5,950.00
5523 · Common Area Rock Refresh	0.00	2,500.00	-2,500.00
5525 · Repairs & Maint.	2,162.05	6,250.00	-4,087.95
5529 · Landscaping Arnold Palmer	0.00	110,000.00	-110,000.00
5540 · Patrol Service	38,792.45	45,833.31	-7,040.86

The Refuge Community Association, Inc.
Profit & Loss Budget vs. Actual

Cash Basis

January through May 2025

	Jan - May 25	Budget	\$ Over Budget
5555 · Street Sweeping/Cleaning	2,400.00	3,333.31	-933.31
5565 · Pest Control	475.00	500.00	-25.00
Total Repairs, Maint., & Security	164,835.26	747,283.31	-582,448.05
Utilities			
5370 · Electric	2,675.91	4,166.69	-1,490.78
5371 · Internet for Cameras	449.75	500.00	-50.25
5380 · Telephone Expense	1,227.14	1,458.31	-231.17
5381 · Gate Admin & Cloud Fees	1,320.00	1,750.00	-430.00
5390 · Water - Irrigation	3,939.44	6,250.00	-2,310.56
5395 · Water Contribution to IWGCC	30,000.00	30,000.00	0.00
Total Utilities	39,612.24	44,125.00	-4,512.76
Total Expense	266,056.65	874,970.74	-608,914.09
Net Ordinary Income	135,400.58	-452,564.22	587,964.80
Other Income/Expense			
Other Income			
IWGCC S. Gate Landscaping Contr	4,863.97		
Total Other Income	4,863.97		
Net Other Income	4,863.97		
Net Income	140,264.55	-452,564.22	592,828.77