

The Refuge Community Association, Inc.

Balance Sheet

As of June 30, 2025

Cash Basis

	Jun 30, 25
ASSETS	
Current Assets	
Checking/Savings	
Checking - Chase Bank	498,093.84
Compliance Deposits - Chase	317,100.00
RESERVE ACCOUNTS	
Reserve CD Chase MAT 1-25-26	250,000.00
Reserve CD Foothill MAT 12-9-25	273,466.12
Reserve CD NBoFAZ MAT 11-9-25	263,879.50
Reserve Chase Bank	304,105.13
Total RESERVE ACCOUNTS	1,091,450.75
Total Checking/Savings	1,906,644.59
Other Current Assets	
Note Receivable From IWGC	95,101.51
Total Other Current Assets	95,101.51
Total Current Assets	2,001,746.10
TOTAL ASSETS	2,001,746.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Prepaid Dues	18,563.91
2300 · Compliance Deposits	190,100.00
2400 · Builder Deposits	127,000.00
Total Other Current Liabilities	335,663.91
Total Current Liabilities	335,663.91
Total Liabilities	335,663.91
Equity	
3100 · Reserves - Restricted	1,091,450.75
3110 · Net Income Distributed	-564,486.40
3200 · Retained Earnings	1,001,861.28
Net Income	137,256.56
Total Equity	1,666,082.19
TOTAL LIABILITIES & EQUITY	2,001,746.10

The Refuge Community Association, Inc.

Profit & Loss

June 2025

Cash Basis

	Jun 25	Jan - Jun 25
Ordinary Income/Expense		
Income		
Income		
4100 · Association Dues	8,908.80	383,786.42
4130 · Design Review Income	150.00	4,450.00
4140 · Gate Income	390.00	3,555.00
4160 · Interest Income on Savings	5,300.32	10,401.93
4180 · Interest on Liquor License Loan	497.16	497.16
4300 · Late Fees	190.00	385.00
4400 · Fine Income	348.80	1,568.80
4611 · Resale Disclosure Fee Income	585.00	2,340.00
4700 · Reserve Contribution Fees	975.00	3,900.00
4800 · Storage Lot Fees	1,522.00	9,875.00
4900 · Builder Annual Maint. Fees	0.00	500.00
Total Income	18,867.08	421,259.31
Total Income	18,867.08	421,259.31
Expense		
Administration Expenses		
5130 · Bank Charges	2.50	7.50
5140 · Copying / Printing	56.95	251.54
5190 · Insurance Expense	0.00	31,955.00
5200 · Design Review Consultant Fees	0.00	3,775.00
5260 · Legal Fees	-829.50	1,223.11
5300 · Management Fees	2,700.00	16,200.00
5305 · Resale Disclosure Fee Expense	210.00	840.00
5310 · Meeting Expenses	0.00	45.32
5311 · Social Committee Expenses	0.00	250.00
5320 · Office & Administrative Expense	0.00	442.83
5330 · Postage and Delivery	0.10	458.90
5340 · Taxes / Licenses	0.00	8,300.00
Total Administration Expenses	2,140.05	63,749.20
Repairs, Maint., & Security		
5505 · Gate Maintenance	0.00	1,565.52
5507 · Gate Software Upgrades	0.00	106,540.24
5520 · Landscape Maintenance	2,240.00	14,440.00
5521 · Landscape Repairs & Extras	150.00	1,175.00
5522 · Landscaping Weed Control	6,400.00	6,075.00
5525 · Repairs & Maint.	1,538.46	3,700.51
5540 · Patrol Service	7,581.49	46,373.94
5555 · Street Sweeping/Cleaning	0.00	2,400.00
5565 · Pest Control	95.00	570.00
Total Repairs, Maint., & Security	18,004.95	182,840.21

The Refuge Community Association, Inc.

Profit & Loss

June 2025

Cash Basis

	Jun 25	Jan - Jun 25
Utilities		
5370 · Electric	1,300.87	3,976.78
5371 · Internet for Cameras	89.95	539.70
5380 · Telephone Expense	0.00	1,227.14
5381 · Gate Admin & Cloud Fees	449.00	1,769.00
5390 · Water - Irrigation	825.25	4,764.69
5395 · Water Contribution to IWGCC	0.00	30,000.00
Total Utilities	2,665.07	42,277.31
Total Expense	22,810.07	288,866.72
Net Ordinary Income	-3,942.99	132,392.59
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	-3,942.99	137,256.56

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

Cash Basis

January through June 2025

	Jan - Jun 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Income			
4100 · Association Dues	383,786.42	387,360.00	-3,573.58
4130 · Design Review Income	4,450.00	5,000.02	-550.02
4140 · Gate Income	3,555.00	999.98	2,555.02
4160 · Interest Income on Savings	10,401.93	12,500.02	-2,098.09
4180 · Interest on Liquor License Loan	497.16	1,265.79	-768.63
4300 · Late Fees	385.00		
4400 · Fine Income	1,568.80		
4611 · Resale Disclosure Fee Income	2,340.00	1,950.00	390.00
4700 · Reserve Contribution Fees	3,900.00	3,249.98	650.02
4800 · Storage Lot Fees	9,875.00	15,840.00	-5,965.00
4900 · Builder Annual Maint. Fees	500.00	1,250.02	-750.02
Total Income	421,259.31	429,415.81	-8,156.50
Total Income	421,259.31	429,415.81	-8,156.50
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	7.50	24.98	-17.48
5140 · Copying / Printing	251.54	600.00	-348.46
5190 · Insurance Expense	31,955.00	35,000.00	-3,045.00
5200 · Design Review Consultant Fees	3,775.00	5,000.02	-1,225.02
5260 · Legal Fees	1,223.11	15,999.98	-14,776.87
5270 · Governing Documents Updates	0.00	2,499.98	-2,499.98
5300 · Management Fees	16,200.00	16,800.00	-600.00
5305 · Resale Disclosure Fee Expense	840.00	999.98	-159.98
5310 · Meeting Expenses	45.32	1,500.00	-1,454.68
5311 · Social Committee Expenses	250.00		
5320 · Office & Administrative Expense	442.83	1,250.02	-807.19
5330 · Postage and Delivery	458.90	999.98	-541.08
5340 · Taxes / Licenses	8,300.00	8,000.00	300.00
Total Administration Expenses	63,749.20	91,174.94	-27,425.74
Repairs, Maint., & Security			
5501 · Street Crack Fill & Maint	0.00	435,000.00	-435,000.00
5505 · Gate Maintenance	1,565.52	5,000.02	-3,434.50
5507 · Gate Software Upgrades	106,540.24	115,000.00	-8,459.76
5511 · Storage Area Maintenance	0.00	750.00	-750.00
5515 · Culvert & Drain Maintenance	0.00	2,499.98	-2,499.98
5520 · Landscape Maintenance	14,440.00	14,640.00	-200.00
5521 · Landscape Repairs & Extras	1,175.00	5,000.02	-3,825.02
5522 · Landscaping Weed Control	6,075.00	6,750.00	-675.00
5523 · Common Area Rock Refresh	0.00	3,000.00	-3,000.00
5525 · Repairs & Maint.	3,700.51	7,500.00	-3,799.49
5529 · Landscaping Arnold Palmer	0.00	110,000.00	-110,000.00
5540 · Patrol Service	46,373.94	54,999.98	-8,626.04

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

Cash Basis

January through June 2025

	Jan - Jun 25	Budget	\$ Over Budget
5555 · Street Sweeping/Cleaning	2,400.00	3,999.98	-1,599.98
5565 · Pest Control	570.00	600.00	-30.00
Total Repairs, Maint., & Security	182,840.21	764,739.98	-581,899.77
Utilities			
5370 · Electric	3,976.78	5,000.02	-1,023.24
5371 · Internet for Cameras	539.70	600.00	-60.30
5380 · Telephone Expense	1,227.14	1,749.98	-522.84
5381 · Gate Admin & Cloud Fees	1,769.00	2,100.00	-331.00
5390 · Water - Irrigation	4,764.69	7,500.00	-2,735.31
5395 · Water Contribution to IWGCC	30,000.00	30,000.00	0.00
Total Utilities	42,277.31	46,950.00	-4,672.69
Total Expense	288,866.72	902,864.92	-613,998.20
Net Ordinary Income	132,392.59	-473,449.11	605,841.70
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	137,256.56	-473,449.11	610,705.67