

The Refuge Community Association, Inc.

Balance Sheet

Cash Basis

As of December 31, 2025

	<u>Dec 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Chase Bank	182,461.64
Compliance Deposits - Chase	284,600.00
RESERVE ACCOUNTS	
Reserve CD Chase MAT 1-25-26	253,296.99
Reserve CD Foothill MAT 6-9-26	278,429.42
Reserve CD Goldwatr MAT 9-16-26	250,000.00
Reserve CD NBofAZ MAT 4-10-26	273,629.38
Reserve Chase Bank	<u>186,653.29</u>
Total RESERVE ACCOUNTS	<u>1,242,009.08</u>
Total Checking/Savings	<u>1,709,070.72</u>
Other Current Assets	
Note Receivable From IWGC	<u>76,991.69</u>
Total Other Current Assets	<u>76,991.69</u>
Total Current Assets	<u>1,786,062.41</u>
TOTAL ASSETS	<u><u>1,786,062.41</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · Prepaid Dues	7,035.82
2300 · Compliance Deposits	157,600.00
2400 · Builder Deposits	<u>127,000.00</u>
Total Other Current Liabilities	<u>291,635.82</u>
Total Current Liabilities	<u>291,635.82</u>
Total Liabilities	291,635.82
Equity	
3200 · Retained Earnings	1,528,825.63
Net Income	<u>-34,399.04</u>
Total Equity	<u>1,494,426.59</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,786,062.41</u></u>

The Refuge Community Association, Inc.

Profit & Loss

December 2025

Cash Basis

	Dec 25	Jan - Dec 25
Ordinary Income/Expense		
Income		
Income		
4100 · Association Dues	9,466.80	775,407.30
4130 · Design Review Income	2,250.00	12,800.00
4140 · Gate Income	195.00	4,990.00
4160 · Interest Income on Savings	4,965.74	28,435.26
4180 · Interest on Liquor License Loan	422.15	1,793.50
4300 · Late Fees	65.00	825.00
4400 · Fine Income	-375.68	1,993.12
4611 · Resale Disclosure Fee Income	195.00	3,900.00
4700 · Reserve Contribution Fees	325.00	6,500.00
4800 · Storage Lot Fees	1,320.00	20,277.50
4900 · Builder Annual Maint. Fees	500.00	2,000.00
Total Income	19,329.01	858,921.68
Total Income	19,329.01	858,921.68
Expense		
Administration Expenses		
5100 · Accounting - Outside Services	0.00	1,094.99
5130 · Bank Charges	2.50	0.00
5140 · Copying / Printing	0.00	289.33
5190 · Insurance Expense	0.00	32,885.00
5200 · Design Review Consultant Fees	300.00	6,825.00
5260 · Legal Fees	-677.38	1,492.07
5300 · Management Fees	2,700.00	32,400.00
5305 · Resale Disclosure Fee Expense	140.00	1,400.00
5310 · Meeting Expenses	0.00	45.32
5311 · Social Committee Expenses	0.00	500.00
5320 · Office & Administrative Expense	500.00	1,507.04
5330 · Postage and Delivery	64.09	962.41
5340 · Taxes / Licenses	0.00	7,559.25
Total Administration Expenses	3,029.21	86,960.41
Repairs, Maint., & Security		
5501 · Street Crack Fill & Maint	237,771.00	407,521.00
5505 · Gate Maintenance	1,242.89	4,233.06
5507 · Gate Software Upgrades	0.00	106,540.24
5515 · Culvert & Drain Maintenance	0.00	1,500.00
5520 · Landscape Maintenance	2,440.00	29,280.00
5521 · Landscape Repairs & Extras	1,025.00	5,450.00
5522 · Landscaping Weed Control	6,400.00	12,235.00
5525 · Repairs & Maint.	279.80	6,874.15
5529 · Landscaping Arnold Palmer	0.00	53,577.27
5540 · Patrol Service	7,514.86	93,348.24
5555 · Street Sweeping/Cleaning	0.00	3,600.00
5565 · Pest Control	95.00	1,140.00
Total Repairs, Maint., & Security	256,768.55	725,298.96

The Refuge Community Association, Inc.

Profit & Loss

December 2025

Cash Basis

	Dec 25	Jan - Dec 25
Utilities		
5370 · Electric	659.08	8,025.77
5371 · Internet for Cameras	89.95	1,079.40
5380 · Telephone Expense	0.00	1,227.14
5381 · Gate Admin & Cloud Fees	463.00	4,477.00
5390 · Water - Irrigation	1,003.44	11,116.01
5395 · Water Contribution to IWGCC	0.00	60,000.00
Total Utilities	2,215.47	85,925.32
Total Expense	262,013.23	898,184.69
Net Ordinary Income	-242,684.22	-39,263.01
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	-242,684.22	-34,399.04

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

Cash Basis

January through December 2025

	Jan - Dec 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Income			
4100 · Association Dues	775,407.30	774,720.00	687.30
4130 · Design Review Income	12,800.00	10,000.00	2,800.00
4140 · Gate Income	4,990.00	2,000.00	2,990.00
4160 · Interest Income on Savings	28,435.26	25,000.00	3,435.26
4180 · Interest on Liquor License Loan	1,793.50	2,531.55	-738.05
4300 · Late Fees	825.00		
4400 · Fine Income	1,993.12		
4611 · Resale Disclosure Fee Income	3,900.00	3,900.00	0.00
4700 · Reserve Contribution Fees	6,500.00	6,500.00	0.00
4800 · Storage Lot Fees	20,277.50	31,680.00	-11,402.50
4900 · Builder Annual Maint. Fees	2,000.00	2,500.00	-500.00
Total Income	858,921.68	858,831.55	90.13
Total Income	858,921.68	858,831.55	90.13
Expense			
Administration Expenses			
5100 · Accounting - Outside Services	1,094.99	1,500.00	-405.01
5110 · Election Administration	0.00	1,000.00	-1,000.00
5130 · Bank Charges	0.00	50.00	-50.00
5140 · Copying / Printing	289.33	1,200.00	-910.67
5190 · Insurance Expense	32,885.00	35,000.00	-2,115.00
5200 · Design Review Consultant Fees	6,825.00	10,000.00	-3,175.00
5260 · Legal Fees	1,492.07	32,000.00	-30,507.93
5270 · Governing Documents Updates	0.00	5,000.00	-5,000.00
5300 · Management Fees	32,400.00	33,600.00	-1,200.00
5305 · Resale Disclosure Fee Expense	1,400.00	2,000.00	-600.00
5310 · Meeting Expenses	45.32	3,000.00	-2,954.68
5311 · Social Committee Expenses	500.00		
5320 · Office & Administrative Expense	1,507.04	2,500.00	-992.96
5330 · Postage and Delivery	962.41	2,000.00	-1,037.59
5340 · Taxes / Licenses	7,559.25	8,000.00	-440.75
Total Administration Expenses	86,960.41	136,850.00	-49,889.59
Repairs, Maint., & Security			
5501 · Street Crack Fill & Maint	407,521.00	435,000.00	-27,479.00
5505 · Gate Maintenance	4,233.06	10,000.00	-5,766.94
5507 · Gate Software Upgrades	106,540.24	115,000.00	-8,459.76
5511 · Storage Area Maintenance	0.00	1,500.00	-1,500.00
5515 · Culvert & Drain Maintenance	1,500.00	5,000.00	-3,500.00
5520 · Landscape Maintenance	29,280.00	29,280.00	0.00
5521 · Landscape Repairs & Extras	5,450.00	10,000.00	-4,550.00
5522 · Landscaping Weed Control	12,235.00	13,500.00	-1,265.00
5523 · Common Area Rock Refresh	0.00	6,000.00	-6,000.00
5525 · Repairs & Maint.	6,874.15	15,000.00	-8,125.85
5529 · Landscaping Arnold Palmer	53,577.27	110,000.00	-56,422.73
5540 · Patrol Service	93,348.24	110,000.00	-16,651.76
5555 · Street Sweeping/Cleaning	3,600.00	8,000.00	-4,400.00
5565 · Pest Control	1,140.00	1,200.00	-60.00
Total Repairs, Maint., & Security	725,298.96	869,480.00	-144,181.04

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

Cash Basis

	Jan - Dec 25	Budget	\$ Over Budget
Utilities			
5370 · Electric	8,025.77	10,000.00	-1,974.23
5371 · Internet for Cameras	1,079.40	1,200.00	-120.60
5380 · Telephone Expense	1,227.14	3,500.00	-2,272.86
5381 · Gate Admin & Cloud Fees	4,477.00	4,200.00	277.00
5390 · Water - Irrigation	11,116.01	15,000.00	-3,883.99
5395 · Water Contribution to IWGCC	60,000.00	60,000.00	0.00
Total Utilities	85,925.32	93,900.00	-7,974.68
Total Expense	898,184.69	1,100,230.00	-202,045.31
Net Ordinary Income	-39,263.01	-241,398.45	202,135.44
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	-34,399.04	-241,398.45	206,999.41