

CASAS ADOBES TERRACE HOMEOWNERS ASSOCIATION

C/O HOA MANAGEMENT SOLUTIONS

FINANCIAL STATEMENTS

DECEMBER 31, 2025

LARRY J. RECKER  
CERTIFIED PUBLIC ACCOUNTANT  
ORO VALLEY, ARIZONA

**LARRY J. RECKER, C.P.A.**  
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## **Accountant's Compilation Report**

Casas Adobes Terrace Homeowners Association  
C/O HOA Management Solutions  
8987 E. Tanque Verde Rd. #309-128  
Tucson, AZ 85749

To the Board of Directors and Members,

Management is responsible for the accompanying financial statements of Casas Adobes Terrace Homeowners Association, which are comprise of the balance sheet as of December 31, 2025 and the related statement of income, expenses and changes in fund balance for the year then ended, in accordance with accounting principles generally accepted in the United States of America. 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 Board has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted, 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 J. Recker, CPA  
Oro Valley, Arizona  
March 31, 2026

Casas Adobes Terrace Homeowners Association  
Balance Sheet  
Substantially All Disclosures Omitted  
December 31, 2025

	OPERATING FUND	RESERVE FUND	TOTAL
<b>ASSETS</b>			
FCB - Operating	\$ 8,814.72	\$ -	\$ 8,814.72
Operating - Prior Management	25,195.28	-	25,195.28
FCB - Reserve	-	45,015.91	45,015.91
Reserve Prior Management	-	4,771.93	4,771.93
Certificate of Deposit	-	28,295.47	28,295.47
Accounts Receivable	13,828.87	-	13,828.87
Clearing Account	1,000.00	-	1,000.00
Prepaid Insurance	792.18	-	792.18
<b>TOTAL ASSETS</b>	<b>\$ 49,631.05</b>	<b>\$ 78,083.31</b>	<b>\$ 127,714.36</b>
 <b>LIABILITIES &amp; FUND BALANCE</b>			
<b>CURRENT LIABILITIES</b>			
Resident Refunds	\$ 13,484.57	\$ -	\$ 13,484.57
<b>TOTAL LIABILITIES</b>	13,484.57	-	13,484.57
 <b>FUND BALANCE</b>			
Fund Balance	36,146.48	78,083.31	114,229.79
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 49,631.05</b>	<b>\$ 78,083.31</b>	<b>\$ 127,714.36</b>

No assurance is provided on these financial statements

Casas Adobes Terrace Homeowners Association  
Statement of Revenues, Expenses and Changes in Fund Balance  
Substantially All Disclosures Omitted  
For the Year Ended December 31, 2025

	OPERATING FUND	RESERVE FUND	TOTAL
<b>REVENUES</b>			
Owner Assessments	\$ 80,444.00	\$ -	\$ 80,444.00
Bulk Trash	250.00	-	250.00
Late Fees & Interest	1,161.11	-	1,161.11
Transfer Fees	200.00	-	200.00
Collection Processing Fees	990.00	-	990.00
NSF Service Fees	10.00	-	10.00
Compliance Fines	3,765.00	-	3,765.00
Interest Earned	20.68	1,293.56	1,314.24
Total Revenues	<u>86,840.79</u>	<u>1,293.56</u>	<u>88,134.35</u>
<b>EXPENSES</b>			
ACC Filing	120.00	-	120.00
Audit & Tax Service	400.00	-	400.00
Bad Debt	7,000.00	-	7,000.00
General Repair & Maintenance	9,481.81	-	9,481.81
Insurance	2,176.18	-	2,176.18
Landscape Maintenance Contract	10,502.00	-	10,502.00
Legal Services	847.00	-	847.00
Management Fees	9,500.00	-	9,500.00
Meeting Room Rentals	300.00	-	300.00
Office Supplies	455.00	-	455.00
Other Administrative Services	350.00	-	350.00
Postage	545.02	-	545.02
Printing & Copying	761.54	-	761.54
Taxes - Property Tax	16.16	-	16.16
Taxes - State Income Tax	50.00	-	50.00
Utilities - Electric	1,440.03	-	1,440.03
Utilities - Trash & Recycling Service	29,688.27	-	29,688.27
Utilities - Water & Sewer	17,808.01	-	17,808.01
Web Site Maintenance	2,367.18	-	2,367.18
Total Expenses	<u>93,808.20</u>	<u>-</u>	<u>93,808.20</u>
Excess (Deficit) of Revenues Over Expenses	(6,967.41)	1,293.56	(5,673.85)
Fund Balance as of January 1, 2025	26,929.07	76,789.75	103,718.82
Prior Year Adjustment	16,184.82	-	16,184.82
Transfers Between Funds	-	-	-
Fund Balance as of December 31, 2025	<u>\$ 36,146.48</u>	<u>\$ 78,083.31</u>	<u>\$ 114,229.79</u>

No assurance is provided on these financial statements