

March 2025 Financial Report



The Trails Homeowners Association, Inc.

March 2025



Prepared on April 17, 2025

The Trails Homeowners Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Reserve Fund	All Funds
	As of	As of	As of
	03/31/2025	03/31/2025	03/31/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	354,026	0	354,026
Cash - Deposits in Transit	(524)	0	(524)
Cash - Banc of California Reserves	0	235,024	235,024
Cash - TD Bank Reserves 4914 (PMC)	0	1,500	1,500
Cash - TD Bank CD*7221 6MO @% 10/17/25	0	110,606	110,606
Accounts Receivable	57,864	0	57,864
Accounts Receivable - Prior Owners	218	0	218
Allowance for Bad Debts	(28,492)	0	(28,492)
Prepaid Expenses	11,858	0	11,858
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	26,320	0	26,320
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	2,203	0	2,203
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	426,252	344,350	770,601
Fixed Assets			
Property & Equipment	3,208,051	0	3,208,051
Accumulated Depreciation	(2,478,580)	0	(2,478,580)
Total Fixed Assets	729,470	0	729,470
TOTAL ASSETS	1,155,722	344,350	1,500,071
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	10,661	0	10,661
Prepaid Assessments	177,126	0	177,126
Other Current Liabilities	350	0	350
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	308,475	308,475
Reserves - Current Year Deferred Maint	0	124,300	124,300
Reserves - Current Year Deferred Maint (Spent)	0	(98,691)	(98,691)
Sign Deposits	191	0	191
Deferred Revenue - Interest	0	3,429	3,429
Client Payables Collection Notice	120	0	120
Total Current Liabilities	188,447	344,350	532,797
TOTAL LIABILITIES	188,447	344,350	532,797
FUND BALANCES			
Prior Years Surplus (Deficit)	945,516	0	945,516
YTD Net Surplus (Deficit)	21,759	0	21,759

Unaudited

TOTAL FUND BALANCES	<u>967,275</u>	<u>0</u>	<u>967,275</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,155,722</u>	<u>344,350</u>	<u>1,500,071</u>

The Trails Homeowners Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 03/31/2025				YTD 03/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	85,206	86,130	(924)	(1%)	257,466	258,390	(924)	0%	1,033,560	776,094	75%
TOTAL Regular Assessments	85,206	86,130	(924)	(1%)	257,466	258,390	(924)	0%	1,033,560	776,094	75%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(31,383)	(31,383)	0	0%	(125,529)	(94,146)	75%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(31,383)	(31,383)	0	0%	(125,529)	(94,146)	75%
TOTAL Assessments	74,745	75,669	(924)	(1%)	226,083	227,007	(924)	0%	908,031	681,948	75%
Other Income											
Administrative Fees	(2)	0	(2)	(100%)	(2)	0	(2)	(100%)	0	2	100%
Clubhouse Rental Income	735	1,542	(807)	(52%)	3,403	4,626	(1,223)	(26%)	18,500	15,097	82%
Newspaper Income	550	0	550	100%	550	0	550	100%	0	(550)	0%
Prior Year Operating Surplus	0	(258)	258	(100%)	0	(774)	774	(100%)	(3,091)	(3,091)	100%
Income											
RV Compound Rental	0	1,292	(1,292)	(100%)	0	3,876	(3,876)	(100%)	15,500	15,500	100%
Trade Show	0	125	(125)	(100%)	0	375	(375)	(100%)	1,500	1,500	100%
Finance Charges	13	0	13	100%	13	0	13	100%	0	(13)	0%
Finance Fees	444	0	444	100%	1,383	0	1,383	100%	0	(1,383)	0%
Community Building Rental	0	0	0	0%	250	0	250	100%	0	(250)	0%
Pool Pass Income	0	83	(83)	(100%)	0	249	(249)	(100%)	1,000	1,000	100%
TOTAL Other Income	1,740	2,784	(1,044)	(38%)	5,596	8,352	(2,756)	(33%)	33,409	27,813	83%
TOTAL Revenues	76,485	78,453	(1,968)	(3%)	231,679	235,359	(3,680)	(2%)	941,440	709,761	75%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	25,401	25,846	445	2%	76,204	77,538	1,334	2%	310,158	233,954	75%
Grounds Miscellaneous	0	3,326	3,326	100%	0	9,978	9,978	100%	39,918	39,918	100%
Irrigation Repairs	434	755	321	43%	2,047	2,265	218	10%	9,065	7,018	77%
Plant Replacement	0	1,750	1,750	100%	51	5,250	5,199	99%	21,000	20,949	100%
Retention Areas	286	687	401	58%	1,539	2,061	522	25%	8,240	6,701	81%
Seasonal Decorations	0	1,250	1,250	100%	500	3,750	3,250	87%	15,000	14,500	97%
Signs	0	292	292	100%	355	876	521	59%	3,500	3,145	90%

Unaudited

The Trails Homeowners Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Operating Fund
(Amounts rounded to nearest dollar)

	Month Ending 03/31/2025				YTD 03/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Supplies/Mulch	0	2,083	2,083	100%	0	6,249	6,249	100%	25,000	25,000	100%
Tree Removal/Maintenance	0	2,333	2,333	100%	4,750	6,999	2,249	32%	28,000	23,250	83%
TOTAL Landscape	26,121	38,322	12,201	32%	85,446	114,966	29,520	26%	459,881	374,435	81%
Pool											
Pool Chemicals	1,227	1,237	10	1%	3,681	3,711	30	1%	14,850	11,169	75%
Pool Gate Attendant	5,635	5,635	0	0%	16,904	16,905	1	0%	67,615	50,711	75%
Pool Maintenance Misc.	108	292	184	63%	458	876	418	48%	3,500	3,042	87%
Pool Repairs/Supplies	55	208	153	74%	55	624	569	91%	2,500	2,445	98%
Pool Service Contract	4,161	4,082	(79)	(2%)	12,483	12,246	(237)	(2%)	48,980	36,497	75%
TOTAL Pool	11,185	11,454	269	2%	33,580	34,362	782	2%	137,445	103,865	76%
Clubhouse											
Community Events	2,002	417	(1,585)	(380%)	3,266	1,251	(2,015)	(161%)	5,000	1,734	35%
Equipment/Supplies	578	542	(36)	(7%)	1,678	1,626	(52)	(3%)	6,500	4,822	74%
Housekeeping	849	1,125	276	25%	2,544	3,375	831	25%	13,500	10,956	81%
Housekeeping - Events	526	0	(526)	(100%)	3,800	0	(3,800)	(100%)	1	(3,799)	(>999%)
Maintenance/Repairs	1,218	1,312	94	7%	4,600	3,936	(664)	(17%)	15,750	11,150	71%
Pest Control/Termite Bond	0	200	200	100%	159	600	441	73%	2,400	2,241	93%
Trade Show	0	83	83	100%	0	249	249	100%	1,000	1,000	100%
TOTAL Clubhouse	5,173	3,679	(1,494)	(41%)	16,047	11,037	(5,010)	(45%)	44,151	28,104	64%
Other Operating Expenses											
Other Expenses	0	330	330	100%	0	990	990	100%	3,960	3,960	100%
TOTAL Other Operating Expenses	0	330	330	100%	0	990	990	100%	3,960	3,960	100%
Utilities											
CH-Entrance #21716-35564	44	40	(4)	(11%)	154	120	(34)	(29%)	480	326	68%
Clubhouse #61158-04798	1,383	1,367	(16)	(1%)	5,045	4,101	(944)	(23%)	16,410	11,365	69%
Electricity - General	35	127	92	72%	35	381	346	91%	1,520	1,485	98%
LK Walden #71679-07760	256	325	69	21%	801	975	174	18%	3,900	3,099	79%
Nova-WS #51198-06726	32	34	2	5%	96	102	6	6%	410	314	77%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	1,051	909	(142)	(16%)	3,640	2,589	71%
Cable/Internet/Telephone	320	433	113	26%	912	1,299	387	30%	5,200	4,288	82%
Security Alarm	91	97	6	6%	273	291	18	6%	1,164	891	77%
Waste Disposal	654	583	(71)	(12%)	1,962	1,749	(213)	(12%)	7,000	5,038	72%
Water/Sewer	0	250	250	100%	76	750	674	90%	3,000	2,924	97%

Unaudited

The Trails Homeowners Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Operating Fund
(Amounts rounded to nearest dollar)

	Month Ending 03/31/2025				YTD 03/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Irrigation	0	0	0	0%	404	0	(404)	(100%)	1	(403)	(>999%)
TOTAL Utilities	3,168	3,559	391	11%	10,810	10,677	(133)	(1%)	42,725	31,915	75%
TOTAL Direct Operating Expenses	45,646	57,344	11,698	20%	145,883	172,032	26,149	15%	688,162	542,279	79%
General and Administrative Expenses											
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	2,650	1,500	(1,150)	(77%)	6,000	3,350	56%
Legal Fees	1,124	1,021	(103)	(10%)	1,124	3,063	1,940	63%	12,250	11,127	91%
Legal Fees - Reimbursable	900	0	(900)	(100%)	2,700	0	(2,700)	(100%)	0	(2,700)	0%
TOTAL Professional Fees	2,024	1,521	(503)	(33%)	6,474	4,563	(1,911)	(42%)	18,250	11,777	65%
Bad Debts											
Bad Debt Expense	209	833	624	75%	509	2,499	1,990	80%	10,000	9,491	95%
TOTAL Bad Debts	209	833	624	75%	509	2,499	1,990	80%	10,000	9,491	95%
Bank Charges											
Bank Charges	0	42	42	100%	0	126	126	100%	500	500	100%
TOTAL Bank Charges	0	42	42	100%	0	126	126	100%	500	500	100%
Homeowner Communications											
Newsletter	0	417	417	100%	(356)	1,251	1,607	128%	5,000	5,356	107%
TOTAL Homeowner Communications	0	417	417	100%	(356)	1,251	1,607	128%	5,000	5,356	107%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	6,445	8,541	2,096	25%	34,166	27,721	81%
TOTAL Insurance	3,071	2,847	(224)	(8%)	6,445	8,541	2,096	25%	34,166	27,721	81%
Contracted Services											
Onsite Management	12,611	11,330	(1,281)	(11%)	43,548	33,990	(9,558)	(28%)	135,960	92,412	68%
Professional Management	1,980	1,980	0	0%	5,940	5,940	0	0%	23,760	17,820	75%
TOTAL Contracted Services	14,591	13,310	(1,281)	(10%)	49,488	39,930	(9,558)	(24%)	159,720	110,232	69%
Administrative											
Bank Fees & Coupon Books	0	827	827	100%	0	2,481	2,481	100%	9,924	9,924	100%
Miscellaneous Admin	113	138	26	18%	1,175	414	(761)	(184%)	1,656	481	29%
Supplies	240	1,125	885	79%	304	3,375	3,071	91%	13,500	13,196	98%
UBR Report	0	47	47	100%	0	141	141	100%	562	562	100%
TOTAL Administrative Expenses	353	2,137	1,784	83%	1,479	6,411	4,932	77%	25,642	24,163	94%
TOTAL General and Administrative Expenses	20,247	21,107	860	4%	64,038	63,321	(717)	(1%)	253,278	189,240	75%

Unaudited

The Trails Homeowners Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Operating Fund
(Amounts rounded to nearest dollar)

	Month Ending 03/31/2025				YTD 03/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Administrative Expenses											
TOTAL Operating Expenses	65,893	78,451	12,558	16%	209,921	235,353	25,432	11%	941,440	731,519	78%
TOTAL Expenses	65,893	78,451	12,558	16%	209,921	235,353	25,432	11%	941,440	731,519	78%
NET SURPLUS (DEFICIT)	10,592	2	10,590	>999%	21,759	6	21,753	>999%	0	(21,759)	0%

Unaudited

The Trails Homeowners Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending 03/31/2025				YTD 03/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	31,383	31,383	0	0%	125,529	94,146	75%
TOTAL Assessment Allocation	10,461	10,461	0	0%	31,383	31,383	0	0%	125,529	94,146	75%
TOTAL Assessments	10,461	10,461	0	0%	31,383	31,383	0	0%	125,529	94,146	75%
Other Income											
Interest Income	3,148	0	3,148	100%	3,429	0	3,429	100%	0	(3,429)	0%
TOTAL Other Income	3,148	0	3,148	100%	3,429	0	3,429	100%	0	(3,429)	0%
TOTAL Revenues	13,609	10,461	3,148	30%	34,812	31,383	3,429	11%	125,529	90,717	72%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Retention Areas	3,210	0	(3,210)	(100%)	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Landscape	3,210	0	(3,210)	(100%)	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Direct Operating Expenses	3,210	0	(3,210)	(100%)	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Operating Expenses	3,210	0	(3,210)	(100%)	3,210	0	(3,210)	(100%)	0	(3,210)	0%
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	0	0	0	0%	850	0	(850)	(100%)	0	(850)	0%
Pool	0	0	0	0%	939	0	(939)	(100%)	0	(939)	0%
TOTAL Capital Expenditures	0	0	0	0%	1,789	0	(1,789)	(100%)	0	(1,789)	0%
TOTAL Capital Expenditures (Non-capitalized)	0	0	0	0%	1,789	0	(1,789)	(100%)	0	(1,789)	0%
Transfer to Reserves & Other Expenses											
Reserves - General	2,450	0	(2,450)	(100%)	2,450	0	(2,450)	(100%)	0	(2,450)	0%
Transfer to Deferred Revenues	7,949	0	(7,949)	(100%)	27,363	0	(27,363)	(100%)	0	(27,363)	0%
TOTAL Transfer to Reserves & Other Expenses	10,399	0	(10,399)	(100%)	29,813	0	(29,813)	(100%)	0	(29,813)	0%
TOTAL Expenses	13,609	0	(13,609)	(100%)	34,812	0	(34,812)	(100%)	0	(34,812)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	31,383	(31,383)	(100%)	125,529	125,529	100%

Unaudited