

December 2025 Financial Report

The Trails Homeowners Association, Inc.

December 2025



Prepared on January 11, 2026

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
	12/31/2025	12/31/2025	12/31/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	323,270	0	323,270
Cash - Banc of California Reserves	0	183,213	183,213
Cash - VyStar CU Reserves Savings 1649	0	5	5
Cash - VyStar CU Reserves CD 4926 23MO 03/18/27	0	115,848	115,848
Accounts Receivable	63,770	0	63,770
Accounts Receivable - Other	7,418	0	7,418
Accounts Receivable - Prior Owners	218	0	218
Allowance for Bad Debts	(28,492)	0	(28,492)
Prepaid Expenses	294	0	294
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	2,641	0	2,641
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	4,237	0	4,237
	373,357	299,066	672,423
Total Current Assets			
Fixed Assets			
Property & Equipment	3,208,051	0	3,208,051
Pool	29	0	29
Equipment	423	0	423
Accumulated Depreciation	(2,478,580)	0	(2,478,580)
	729,922	0	729,922
Total Fixed Assets			
	1,103,278	299,066	1,402,344
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	24,252	9,656	33,908
Prepaid Assessments	117,621	0	117,621
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	254,618	254,618
Reserves - Current Year Deferred Maint	0	118,149	118,149
Reserves - Current Year Deferred Maint (Spent)	0	(98,691)	(98,691)
Other Accrued Expenses	671	0	671
Sign Deposits	191	0	191
Deferred Revenue - Interest	0	8,497	8,497
Client Payables Collection Notice	148	0	148
Client Payables Attorney Referral	510	0	510
	143,393	299,066	442,459
Total Current Liabilities			
TOTAL LIABILITIES			
	143,393	299,066	442,459
FUND BALANCES			
Prior Years Surplus (Deficit)	945,867	0	945,867

Unaudited

YTD Net Surplus (Deficit)	14,019	0	14,019
TOTAL FUND BALANCES	<u>959,885</u>	<u>0</u>	<u>959,885</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,103,278</u>	<u>299,066</u>	<u>1,402,344</u>

The Trails Homeowners Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending			YTD			Budget				
	12/31/2025	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	86,130	86,130	0	0%	1,040,054	1,033,560	6,494	1%	1,033,560	(6,494)	(1%)
TOTAL Regular Assessments	86,130	86,130	0	0%	1,040,054	1,033,560	6,494	1%	1,033,560	(6,494)	(1%)
Assessment Allocation											
Assessment Allocation	(10,458)	(10,458)	0	0%	(125,529)	(125,529)	0	0%	(125,529)	0	0%
TOTAL Assessment Allocation	(10,458)	(10,458)	0	0%	(125,529)	(125,529)	0	0%	(125,529)	0	0%
TOTAL Assessments	75,672	75,672	0	0%	914,525	908,031	6,494	1%	908,031	(6,494)	(1%)
Other Income											
Legal Fees	0	0	0	0%	370	0	370	100%	0	(370)	0%
Clubhouse Rental Income	1,873	1,538	335	22%	16,766	18,500	(1,734)	(9%)	18,500	1,734	9%
Newspaper Income	0	0	0	0%	2,186	0	2,186	100%	0	(2,186)	0%
Prior Year Operating Surplus Income	0	(253)	253	(100%)	703	(3,091)	3,794	(123%)	(3,091)	(3,794)	123%
RV Compound Rental	351	1,288	(937)	(73%)	15,875	15,500	375	2%	15,500	(375)	(2%)
Trade Show	0	125	(125)	(100%)	1,885	1,500	385	26%	1,500	(385)	(26%)
Finance Fees	457	0	457	100%	5,621	0	5,621	100%	0	(5,621)	0%
Pool Pass Income	0	87	(87)	(100%)	1,286	1,000	286	29%	1,000	(286)	(29%)
TOTAL Other Income	2,682	2,785	(103)	(4%)	44,692	33,409	11,283	34%	33,409	(11,283)	(34%)
TOTAL Revenues	78,354	78,457	(103)	0%	959,218	941,440	17,778	2%	941,440	(17,778)	(2%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	25,852	(311)	(1%)	310,150	310,158	8	0%	310,158	8	0%
Grounds Miscellaneous	286	3,332	3,046	91%	12,215	39,918	27,703	69%	39,918	27,703	69%
Irrigation Repairs	0	760	760	100%	4,245	9,065	4,820	53%	9,065	4,820	53%
Plant Replacement	660	1,750	1,091	62%	7,797	21,000	13,203	63%	21,000	13,203	63%
Retention Areas	0	683	683	100%	3,825	8,240	4,415	54%	8,240	4,415	54%
Seasonal Decorations	0	1,250	1,250	100%	11,770	15,000	3,230	22%	15,000	3,230	22%
Signs	271	288	17	6%	3,483	3,500	17	0%	3,500	17	0%
Supplies/Mulch	24,250	2,087	(22,163)	(>999%)	24,250	25,000	750	3%	25,000	750	3%
Tree Removal/Maintenance	6,300	2,337	(3,963)	(170%)	34,050	28,000	(6,050)	(22%)	28,000	(6,050)	(22%)
TOTAL Landscape	57,079	59,222	(2,143)	(4%)	411,706	410,001	1,705	1.00%	410,001	1,705	1.00%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2025			YTD 12/31/2025			Budget				
	\$ Actual דג,גז,י	\$ Budget דג,גז,י	\$ Variance (הג,גז,י)	Var % (ג.ג.%)	\$ Actual דג,גז,י	\$ Budget דג,גז,י	\$ Variance (הג,גז,י)	Var % (ג.ג.%)	\$ Annual דג,גז,י	\$ Remaining דג,גז,י	Rem % (ג.ג.%)
TOTAL LAWN CARE											
Pool											
Pool Chemicals	0	1,243	1,243	100%	29,351	14,850	(14,501)	(98%)	14,850	(14,501)	(98%)
Pool Gate Attendant	6,095	5,630	(465)	(8%)	68,235	67,615	(620)	(1%)	67,615	(620)	(1%)
Pool Maintenance Misc.	0	288	288	100%	9,660	3,500	(6,160)	(176%)	3,500	(6,160)	(176%)
Pool Repairs/Supplies	0	212	212	100%	2,260	2,500	240	10%	2,500	240	10%
Pool Service Contract	4,369	4,078	(291)	(7%)	51,613	48,980	(2,633)	(5%)	48,980	(2,633)	(5%)
TOTAL Pool	10,464	11,451	987	9%	161,118	137,445	(23,673)	(17%)	137,445	(23,673)	(17%)
Clubhouse											
Community Events	0	413	413	100%	10,668	5,000	(5,668)	(113%)	5,000	(5,668)	(113%)
Equipment/Supplies	801	538	(263)	(49%)	6,244	6,500	256	4%	6,500	256	4%
Housekeeping	890	1,125	235	21%	12,680	13,500	820	6%	13,500	820	6%
Housekeeping - Events	1,241	1	(1,240)	(>999%)	6,438	1	(6,437)	(>999%)	1	(6,437)	(>999%)
Maintenance/Repairs	989	1,318	329	25%	15,810	15,750	(60)	0%	15,750	(60)	0%
Pest Control/Termite Bond	0	200	200	100%	1,281	2,400	1,119	47%	2,400	1,119	47%
Trade Show	0	87	87	100%	958	1,000	42	4%	1,000	42	4%
TOTAL Clubhouse	3,921	3,682	(239)	(6%)	54,079	44,151	(9,928)	(22%)	44,151	(9,928)	(22%)
Other Operating Expenses											
Other Expenses	0	330	330	100%	676	3,960	3,284	83%	3,960	3,284	83%
TOTAL Other Operating Expenses	0	330	330	100%	676	3,960	3,284	83%	3,960	3,284	83%
Utilities											
CH-Entrance #21716-35564	84	40	(44)	(110%)	606	480	(126)	(26%)	480	(126)	(26%)
Clubhouse #61158-04798	1,912	1,373	(539)	(39%)	19,524	16,410	(3,114)	(19%)	16,410	(3,114)	(19%)
Electricity - Little Pond	108	123	15	12%	1,268	1,520	252	17%	1,520	252	17%
LK Walden #71679-07760	332	325	(7)	(2%)	3,808	3,900	92	2%	3,900	92	2%
Nova-WS #51198-06726	39	36	(3)	(9%)	372	410	38	9%	410	38	9%
VEH Storage Lot #10870-01705	351	307	(44)	(14%)	3,857	3,640	(217)	(6%)	3,640	(217)	(6%)
Cable/Internet/Telephone	531	437	(94)	(21%)	6,320	5,200	(1,120)	(22%)	5,200	(1,120)	(22%)
Security Alarm	0	97	97	100%	819	1,164	345	30%	1,164	345	30%
Waste Disposal	693	587	(106)	(18%)	7,913	7,000	(913)	(13%)	7,000	(913)	(13%)
Water/Sewer	50	250	200	80%	1,368	3,000	1,632	54%	3,000	1,632	54%
Irrigation	175	1	(174)	(>999%)	1,141	1	(1,140)	(>999%)	1	(1,140)	(>999%)
TOTAL Utilities	4,276	3,576	(700)	(20%)	46,996	42,725	(4,271)	(10%)	42,725	(4,271)	(10%)
TOTAL Direct Operating Expenses	76,590	57,378	(19,212)	(33%)	674,654	688,162	13,508	2%	688,162	13,508	2%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2025			YTD 12/31/2025			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
General and Administrative Expenses											
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	3,250	6,000	2,750	46%	6,000	2,750	46%
Legal Fees	4,840	1,019	(3,821)	(375%)	14,844	12,250	(2,594)	(21%)	12,250	(2,594)	(21%)
Legal Fees - Reimbursable	0	0	0	0%	1,800	0	(1,800)	(100%)	0	(1,800)	0%
TOTAL Professional Fees	4,840	1,519	(3,321)	(219%)	19,894	18,250	(1,644)	(9%)	18,250	(1,644)	(9%)
Bad Debts											
Bad Debt Expense	0	837	837	100%	5,862	10,000	4,138	41%	10,000	4,138	41%
TOTAL Bad Debts	0	837	837	100%	5,862	10,000	4,138	41%	10,000	4,138	41%
Bank Charges											
Bank Charges	2,628	38	(2,590)	(>999%)	3,803	500	(3,303)	(661%)	500	(3,303)	(661%)
TOTAL Bank Charges	2,628	38	(2,590)	(>999%)	3,803	500	(3,303)	(661%)	500	(3,303)	(661%)
Homeowner Communications											
Newsletter	1,632	413	(1,219)	(295%)	5,043	5,000	(43)	(1%)	5,000	(43)	(1%)
TOTAL Homeowner Communications	1,632	413	(1,219)	(295%)	5,043	5,000	(43)	(1%)	5,000	(43)	(1%)
Insurance											
General, Property & Liability	3,071	2,849	(222)	(8%)	34,088	34,166	78	0%	34,166	78	0%
TOTAL Insurance	3,071	2,849	(222)	(8%)	34,088	34,166	78	0%	34,166	78	0%
Contracted Services											
Onsite Management	13,625	11,330	(2,295)	(20%)	159,017	135,960	(23,057)	(17%)	135,960	(23,057)	(17%)
Professional Management Contract	1,980	1,980	0	0%	23,760	23,760	0	0%	23,760	0	0%
TOTAL Contracted Services	15,605	13,310	(2,295)	(17%)	182,777	159,720	(23,057)	(14%)	159,720	(23,057)	(14%)
Administrative											
Miscellaneous Admin	4,897	138	(4,759)	(>999%)	10,299	1,656	(8,643)	(522%)	1,656	(8,643)	(522%)
Quarterly Statements	0	827	827	100%	1,889	9,924	8,035	81%	9,924	8,035	81%
Supplies	0	1,125	1,125	100%	5,133	13,500	8,367	62%	13,500	8,367	62%
UBR Report	0	45	45	100%	0	562	562	100%	562	562	100%
TOTAL Administrative Expenses	4,897	2,135	(2,762)	(129%)	17,321	25,642	8,321	32%	25,642	8,321	32%
TOTAL General and Administrative Expenses	32,674	21,101	(11,573)	(55%)	268,788	253,278	(15,510)	(6%)	253,278	(15,510)	(6%)
TOTAL Operating Expenses (Non-capitalized)	109,263	78,479	(30,784)	(39%)	943,442	941,440	(2,002)	0%	941,440	(2,002)	0%

Unaudited

The Trails Homeowners Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2025			YTD 12/31/2025			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Capital Expenditures											
Capital Expenditures	0	0	0	0%	1,757	0	(1,757)	(100%)	0	(1,757)	0%
TOTAL Capital Expenditures (Non-capitalized)	0	0	0	0%	1,757	0	(1,757)	(100%)	0	(1,757)	0%
TOTAL Expenses	0	0	0	0%	1,757	0	(1,757)	(100%)	0	(1,757)	0%
NET SURPLUS (DEFICIT)	109,263	78,479	(30,784)	(39%)	945,199	941,440	(3,759)	0%	941,440	(3,759)	0%
	(30,910)	(22)	(30,888)	>999%	14,019	0	14,019	100%	0	(14,019)	0%

The Trails Homeowners Association, Inc.

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending			YTD			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,458	10,458	0	0%	125,529	125,529	0	0%	125,529	0	0%
TOTAL Assessment Allocation	10,458	10,458	0	0%	125,529	125,529	0	0%	125,529	0	0%
TOTAL Assessments	10,458	10,458	0	0%	125,529	125,529	0	0%	125,529	0	0%
Other Income											
Interest Income	512	0	512	100%	8,497	0	8,497	100%	0	(8,497)	0%
TOTAL Other Income	512	0	512	100%	8,497	0	8,497	100%	0	(8,497)	0%
TOTAL Revenues	10,970	10,458	512	5%	134,026	125,529	8,497	7%	125,529	(8,497)	(7%)
Expenses											
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	1,435	0	(1,435)	(100%)	142,788	0	(142,788)	(100%)	0	(142,788)	0%
Pool	4,715	0	(4,715)	(100%)	15,872	0	(15,872)	(100%)	0	(15,872)	0%
TOTAL Capital Expenditures	6,151	0	(6,151)	(100%)	158,660	0	(158,660)	(100%)	0	(158,660)	0%
TOTAL Capital Expenditures (Non-capitalized)	6,151	0	(6,151)	(100%)	158,660	0	(158,660)	(100%)	0	(158,660)	0%
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	4,819	0	(4,819)	(100%)	(24,634)	0	24,634	100%	0	24,634	100%
TOTAL Transfer to Reserves & Other Expenses	4,819	0	(4,819)	(100%)	(24,634)	0	24,634	100%	0	24,634	100%
TOTAL Expenses	10,970	0	(10,970)	(100%)	134,026	0	(134,026)	(100%)	0	(134,026)	0%
NET SURPLUS (DEFICIT)	0	10,458	(10,458)	(100%)	0	125,529	(125,529)	(100%)	125,529	125,529	100%