

March 2026 Financial Report

The Trails Homeowners Association, Inc.

March 2026



Prepared on April 14, 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
	03/31/2026	03/31/2026	03/31/2026
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	445,772	0	445,772
Cash - Deposits in Transit	1,879	0	1,879
Cash - Banc of California Reserves	0	173,881	173,881
Cash - VyStar CU Reserves Savings 1649	0	5	5
Cash - VyStar CU Reserves CD 4926 23MO 03/18/27	0	117,043	117,043
Accounts Receivable	66,159	0	66,159
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	10,924	0	10,924
Prepaid Insurance-Package	28,155	0	28,155
Prepaid Insurance-Wind/Hail	2,000	0	2,000
Total Current Assets	534,033	290,929	824,962
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)
Total Fixed Assets	729,922	0	729,922
TOTAL ASSETS	1,263,955	290,929	1,554,884
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	41,525	0	41,525
Prepaid Assessments	180,987	0	180,987
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	1,395	0	1,395
Sign Deposits	191	0	191
Deferred Revenue - Interest	0	10,016	10,016
Client Payables Collection Notice	(81)	0	(81)
Client Payables Attorney Referral	255	0	255
Total Current Liabilities	224,272	290,929	515,201
TOTAL LIABILITIES	224,272	290,929	515,201
FUND BALANCES			

Unaudited

Prior Years Surplus (Deficit)	973,713	0	973,713
YTD Net Surplus (Deficit)	65,970	0	65,970
TOTAL FUND BALANCES	<u>1,039,682</u>	<u>0</u>	<u>1,039,682</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,263,955</u>	<u>290,929</u>	<u>1,554,884</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				
	03/31/2026	03/31/2026	03/31/2026	03/31/2026	03/31/2026	03/31/2026	03/31/2026	03/31/2026	03/31/2026		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	90,427	90,420	7	0%	271,260	271,260	0	0%	1,085,040	813,780	75%
TOTAL Regular Assessments	90,427	90,420	7	0%	271,260	271,260	0	0%	1,085,040	813,780	75%
TOTAL Assessments	90,427	90,420	7	0%	271,260	271,260	0	0%	1,085,040	813,780	75%
Other Income											
Legal Fees	0	0	0	0%	(370)	0	(370)	(100%)	0	370	100%
Clubhouse Rental Income	2,488	1,221	1,267	104%	5,603	3,663	1,940	53%	14,655	9,052	62%
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 Fees	407	0	407	100%	1,325	0	1,325	100%	0	(1,325)	0%
TOTAL Other Income	2,895	2,638	257	10%	6,558	7,914	(1,356)	(17%)	31,655	25,097	79%
TOTAL Revenues	93,322	93,058	264	0%	277,818	279,174	(1,356)	0%	1,116,695	838,877	75%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	26,667	504	2%	78,490	80,001	1,511	2%	320,000	241,510	75%
Grounds Miscellaneous	786	5,394	4,608	85%	4,646	16,182	11,536	71%	64,725	60,079	93%
Irrigation Repairs	0	750	750	100%	938	2,250	1,312	58%	9,000	8,062	90%
Landscape - General	636	2,117	1,481	70%	636	6,351	5,715	90%	25,404	24,768	97%
Plant Replacement	0	2,975	2,975	100%	15,385	8,925	(6,460)	(72%)	35,700	20,315	57%
Retention Areas	0	687	687	100%	350	2,061	1,711	83%	8,250	7,900	96%
Seasonal Decorations	0	1,250	1,250	100%	0	3,750	3,750	100%	15,000	15,000	100%
Signs	35	452	417	92%	609	1,356	747	55%	5,424	4,815	89%
Supplies/Mulch	0	2,083	2,083	100%	0	6,249	6,249	100%	25,000	25,000	100%
Tree Removal/Maintenance	950	2,333	1,383	59%	2,750	6,999	4,249	61%	28,000	25,250	90%
TOTAL Landscape	28,570	44,708	16,138	36%	103,805	134,124	30,319	23%	536,503	432,698	81%
Pool											
Pool Chemicals	1,250	1,292	42	3%	3,677	3,876	199	5%	15,500	11,823	76%
Pool Gate Attendant	6,095	5,917	(178)	(3%)	18,284	17,751	(533)	(3%)	71,000	52,716	74%
Pool Maintenance Misc.	250	292	42	14%	250	876	626	71%	3,500	3,250	93%
Pool Repairs/Supplies	0	208	208	100%	0	624	624	100%	2,500	2,500	100%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 03/31/2026			YTD 03/31/2026			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Pool Service Contract	0	4,286	4,286	100%	8,738	12,858	4,120	32%	51,429	42,691	83%
TOTAL Pool	7,595	11,995	4,400	37%	30,949	35,985	5,036	14%	143,929	112,980	78%
Clubhouse											
Building Interior	0	0	0	0%	150	0	(150)	(100%)	0	(150)	0%
Clubhouse Expense	0	0	0	0%	(28)	0	28	100%	0	28	100%
Community Events	0	517	517	100%	0	1,551	1,551	100%	6,200	6,200	100%
Equipment/Supplies	338	887	549	62%	1,047	2,661	1,614	61%	10,644	9,597	90%
Housekeeping	989	1,254	265	21%	3,759	3,762	3	0%	15,048	11,289	75%
Housekeeping - Events	763	0	(763)	(100%)	977	0	(977)	(100%)	1	(976)	(>999%)
Maintenance/Repairs	1,640	2,265	625	28%	2,630	6,795	4,165	61%	27,180	24,550	90%
Pest Control/Termite Bond	0	183	183	100%	164	549	385	70%	2,196	2,032	93%
Trade Show	0	164	164	100%	0	492	492	100%	1,968	1,968	100%
TOTAL Clubhouse	3,730	5,270	1,540	29%	8,698	15,810	7,112	45%	63,237	54,539	86%
Other Operating Expenses											
Other Expenses	0	9	9	100%	0	27	27	100%	108	108	100%
TOTAL Other Operating Expenses	0	9	9	100%	0	27	27	100%	108	108	100%
Utilities											
CH-Entrance #21716-35564	47	50	3	7%	156	150	(6)	(4%)	600	444	74%
Clubhouse #61158-04798	1,615	1,780	165	9%	5,081	5,340	259	5%	21,360	16,279	76%
Electricity - Little Pond	44	127	83	65%	646	381	(265)	(70%)	1,520	874	58%
LK Walden #71679-07760	337	369	32	9%	996	1,107	111	10%	4,430	3,434	78%
Nova-WS #51198-06726	41	34	(7)	(20%)	126	102	(24)	(23%)	410	284	69%
VEH Storage Lot #10870-01705	310	350	40	11%	931	1,050	119	11%	4,200	3,269	78%
Cable/Internet/Telephone	538	576	38	7%	1,608	1,728	120	7%	6,912	5,304	77%
Security Alarm	98	97	(1)	(1%)	294	291	(3)	(1%)	1,164	870	75%
Waste Disposal	693	583	(110)	(19%)	2,079	1,749	(330)	(19%)	7,000	4,921	70%
Water/Sewer	193	250	57	23%	802	750	(52)	(7%)	3,000	2,198	73%
Irrigation	0	0	0	0%	0	0	0	0%	1	1	100%
TOTAL Utilities	3,917	4,216	299	7%	12,717	12,648	(69)	(1%)	50,597	37,880	75%
TOTAL Direct Operating Expenses	43,812	66,198	22,386	34%	156,169	198,594	42,425	21%	794,374	638,205	80%
General and Administrative Expenses											
Professional Fees											

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 03/31/2026			YTD 03/31/2026			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Audit Fees & Tax Prep	0	500	500	100%	0	1,500	1,500	100%	6,000	6,000	100%
Legal Fees	0	1,000	1,000	100%	1,337	3,000	1,664	55%	12,000	10,664	89%
TOTAL Professional Fees	0	1,500	1,500	100%	1,337	4,500	3,164	70%	18,000	16,664	93%
Bad Debts											
Bad Debt Expense	0	833	833	100%	(2)	2,499	2,501	100%	10,000	10,002	100%
TOTAL Bad Debts	0	833	833	100%	(2)	2,499	2,501	100%	10,000	10,002	100%
Bank Charges											
Bank Charges	0	42	42	100%	(2,628)	126	2,754	>999%	500	3,128	626%
TOTAL Bank Charges	0	42	42	100%	(2,628)	126	2,754	>999%	500	3,128	626%
Homeowner Communications											
Annual Meeting Notice	0	1,320	1,320	100%	0	3,960	3,960	100%	15,840	15,840	100%
Newsletter	1,632	500	(1,132)	(226%)	1,632	1,500	(132)	(9%)	6,000	4,368	73%
Quarterly Statements	0	990	990	100%	0	2,970	2,970	100%	11,880	11,880	100%
TOTAL Homeowner Communications	1,632	2,810	1,178	42%	1,632	8,430	6,798	81%	33,720	32,088	95%
Insurance											
General, Property & Liability	5,044	2,379	(2,665)	(112%)	8,997	7,137	(1,860)	(26%)	28,550	19,553	68%
Insurance	775	1,049	274	26%	775	3,147	2,372	75%	12,588	11,813	94%
TOTAL Insurance	5,820	3,428	(2,392)	(70%)	9,772	10,284	512	5%	41,138	31,366	76%
Contracted Services											
Onsite Management	10,631	13,941	3,310	24%	36,866	41,823	4,957	12%	167,290	130,424	78%
Professional Management	2,143	2,143	0	0%	6,430	6,429	(1)	0%	25,720	19,290	75%
Contract											
TOTAL Contracted Services	12,775	16,084	3,309	21%	43,296	48,252	4,956	10%	193,010	149,714	78%
Administrative											
Additional Mailing	0	477	477	100%	45	1,431	1,386	97%	5,725	5,680	99%
Copier Lease	0	342	342	100%	0	1,026	1,026	100%	4,100	4,100	100%
Miscellaneous Admin	2,291	0	(2,291)	(100%)	3,348	0	(3,348)	(100%)	0	(3,348)	0%
Postage/On-site Stamps	0	23	23	100%	0	69	69	100%	280	280	100%
Supplies	0	1,304	1,304	100%	(1,119)	3,912	5,031	129%	15,648	16,767	107%
UBR Report	0	17	17	100%	0	51	51	100%	200	200	100%
TOTAL Administrative Expenses	2,291	2,163	(128)	(6%)	2,274	6,489	4,215	65%	25,953	23,679	91%
TOTAL General and Administrative Expenses	22,517	26,860	4,343	16%	55,679	80,580	24,901	31%	322,321	266,642	83%
TOTAL Operating Expenses	66,328	93,058	26,730	29%	211,848	279,174	67,326	24%	1,116,695	904,847	81%

Unaudited

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			
	03/31/2026			03/31/2026						
\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
66,328	93,058	26,730	29%	211,848	279,174	67,326	24%	1,116,695	904,847	81%
26,993	0	26,993	100%	65,970	0	65,970	100%	0	(65,970)	0%
TOTAL Expenses										
NET SURPLUS (DEFICIT)										

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											
Other Income											
Interest Income	484	0	484	100%	1,519	0	1,519	100%	0	(1,519)	0%
TOTAL Other Income	484	0	484	100%	1,519	0	1,519	100%	0	(1,519)	0%
TOTAL Revenues	484	0	484	100%	1,519	0	1,519	100%	0	(1,519)	0%
Expenses											
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	484	0	(484)	(100%)	1,519	0	(1,519)	(100%)	0	(1,519)	0%
TOTAL Transfer to Reserves & Other Expenses	484	0	(484)	(100%)	1,519	0	(1,519)	(100%)	0	(1,519)	0%
TOTAL Expenses	484	0	(484)	(100%)	1,519	0	(1,519)	(100%)	0	(1,519)	0%
NET SURPLUS (DEFICIT)	0	0	0	0%	0	0	0	0%	0	0	0%