

April 2025 Financial Report



The Trails Homeowners Association, Inc.

April 2025



Prepared on May 18, 2025

The Trails Homeowners Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 04/30/2025 <hr/> Actual	(2) Reserve Fund As of 04/30/2025 <hr/> Actual	All Funds As of 04/30/2025 <hr/> Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	394,521	0	394,521
Cash - Banc of California Reserves	0	240,250	240,250
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	88,072	0	88,072
Accounts Receivable - Other	3,087	0	3,087
Accounts Receivable - Prior Owners	218	0	218
Allowance for Bad Debts	(28,492)	0	(28,492)
Prepaid Expenses	38,395	0	38,395
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	23,689	0	23,689
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	1,762	0	1,762
Interfund Assets (Liabilities)	4,735	(4,735)	0
Total Current Assets	525,986	347,622	873,609
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	1,255,457	347,622	1,603,079
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	41,275	0	41,275
Prepaid Assessments	79,198	0	79,198
Deferred Assessments	172,260	0	172,260
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	311,589	311,589
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	3,587	3,587
Client Payables Collection Notice	148	0	148
Total Current Liabilities	293,072	347,622	640,694
TOTAL LIABILITIES	293,072	347,622	640,694
FUND BALANCES			
Prior Years Surplus (Deficit)	945,516	0	945,516
YTD Net Surplus (Deficit)	16,869	0	16,869

Unaudited

TOTAL FUND BALANCES	<u>962,385</u>	<u>0</u>	<u>962,385</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,255,457</u>	<u>347,622</u>	<u>1,603,079</u>

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 04/30/2025				YTD 04/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	89,217	86,130	3,087	4%	346,683	344,520	2,163	1%	1,033,560	686,877	66%
TOTAL Regular Assessments	89,217	86,130	3,087	4%	346,683	344,520	2,163	1%	1,033,560	686,877	66%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(41,844)	(41,844)	0	0%	(125,529)	(83,685)	67%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(41,844)	(41,844)	0	0%	(125,529)	(83,685)	67%
TOTAL Assessments	78,756	75,669	3,087	4%	304,839	302,676	2,163	1%	908,031	603,192	66%
Other Income											
Administrative Fees	0	0	0	0%	(2)	0	(2)	(100%)	0	2	100%
Clubhouse Rental Income	601	1,542	(941)	(61%)	4,353	6,168	(1,815)	(29%)	18,500	14,147	76%
Newspaper Income	0	0	0	0%	550	0	550	100%	0	(550)	0%
Prior Year Operating Surplus	0	(258)	258	(100%)	0	(1,032)	1,032	(100%)	(3,091)	(3,091)	100%
Income											
RV Compound Rental	0	1,292	(1,292)	(100%)	0	5,168	(5,168)	(100%)	15,500	15,500	100%
Trade Show	1,950	125	1,825	>999%	1,950	500	1,450	290%	1,500	(450)	(30%)
Finance Charges	142	0	142	100%	155	0	155	100%	0	(155)	0%
Finance Fees	357	0	357	100%	1,740	0	1,740	100%	0	(1,740)	0%
Community Building Rental	0	0	0	0%	250	0	250	100%	0	(250)	0%
Pool Pass Income	0	83	(83)	(100%)	0	332	(332)	(100%)	1,000	1,000	100%
TOTAL Other Income	3,050	2,784	266	10%	8,996	11,136	(2,140)	(19%)	33,409	24,413	73%
TOTAL Revenues	81,806	78,453	3,353	4%	313,835	313,812	23	0%	941,440	627,605	67%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	25,401	25,846	445	2%	101,605	103,384	1,779	2%	310,158	208,553	67%
Grounds Miscellaneous	350	3,326	2,976	89%	350	13,304	12,954	97%	39,918	39,568	99%
Irrigation Repairs	0	755	755	100%	2,047	3,020	973	32%	9,065	7,018	77%
Plant Replacement	5,910	1,750	(4,160)	(238%)	5,961	7,000	1,039	15%	21,000	15,039	72%
Retention Areas	286	687	401	58%	1,825	2,748	923	34%	8,240	6,415	78%
Seasonal Decorations	0	1,250	1,250	100%	500	5,000	4,500	90%	15,000	14,500	97%
Signs	250	292	42	14%	605	1,168	563	48%	3,500	2,895	83%

Unaudited

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

	Month Ending 04/30/2025				YTD 04/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Supplies/Mulch	0	2,083	2,083	100%	0	8,332	8,332	100%	25,000	25,000	100%
Tree Removal/Maintenance	12,750	2,333	(10,417)	(447%)	17,500	9,332	(8,168)	(88%)	28,000	10,500	38%
TOTAL Landscape	44,947	38,322	(6,625)	(17%)	130,393	153,288	22,895	15%	459,881	329,488	72%
Pool											
Pool Chemicals	1,227	1,237	10	1%	4,907	4,948	41	1%	14,850	9,943	67%
Pool Gate Attendant	5,635	5,635	0	0%	22,538	22,540	2	0%	67,615	45,077	67%
Pool Maintenance Misc.	0	292	292	100%	458	1,168	710	61%	3,500	3,042	87%
Pool Repairs/Supplies	510	208	(302)	(145%)	565	832	267	32%	2,500	1,935	77%
Pool Service Contract	4,161	4,082	(79)	(2%)	16,644	16,328	(316)	(2%)	48,980	32,336	66%
TOTAL Pool	11,532	11,454	(78)	(1%)	45,112	45,816	704	2%	137,445	92,333	67%
Clubhouse											
Community Events	0	417	417	100%	3,266	1,668	(1,598)	(96%)	5,000	1,734	35%
Equipment/Supplies	1,411	542	(869)	(160%)	3,089	2,168	(921)	(42%)	6,500	3,411	52%
Housekeeping	998	1,125	127	11%	3,542	4,500	958	21%	13,500	9,958	74%
Housekeeping - Events	341	0	(341)	(100%)	4,141	0	(4,141)	(100%)	1	(4,140)	(>999%)
Maintenance/Repairs	3,030	1,312	(1,718)	(131%)	7,629	5,248	(2,381)	(45%)	15,750	8,121	52%
Pest Control/Termite Bond	794	200	(594)	(297%)	953	800	(153)	(19%)	2,400	1,447	60%
Trade Show	244	83	(161)	(194%)	244	332	88	27%	1,000	756	76%
TOTAL Clubhouse	6,817	3,679	(3,138)	(85%)	22,864	14,716	(8,148)	(55%)	44,151	21,287	48%
Other Operating Expenses											
Other Expenses	105	330	225	68%	105	1,320	1,215	92%	3,960	3,855	97%
TOTAL Other Operating Expenses	105	330	225	68%	105	1,320	1,215	92%	3,960	3,855	97%
Utilities											
CH-Entrance #21716-35564	44	40	(4)	(9%)	198	160	(38)	(24%)	480	282	59%
Clubhouse #61158-04798	1,387	1,367	(20)	(1%)	6,432	5,468	(964)	(18%)	16,410	9,978	61%
Electricity - General	0	127	127	100%	35	508	473	93%	1,520	1,485	98%
LK Walden #71679-07760	326	325	(1)	0%	1,127	1,300	173	13%	3,900	2,773	71%
Nova-WS #51198-06726	34	34	0	1%	130	136	6	5%	410	280	68%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	1,402	1,212	(190)	(16%)	3,640	2,238	61%
Cable/Internet/Telephone	320	433	113	26%	1,232	1,732	501	29%	5,200	3,969	76%
Security Alarm	91	97	6	6%	364	388	24	6%	1,164	800	69%
Waste Disposal	654	583	(71)	(12%)	2,617	2,332	(285)	(12%)	7,000	4,383	63%
Water/Sewer	71	250	179	72%	147	1,000	853	85%	3,000	2,853	95%

Unaudited

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

	Month Ending 04/30/2025				YTD 04/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Irrigation	295	0	(295)	(100%)	699	0	(699)	(100%)	1	(698)	(>999%)
TOTAL Utilities	3,572	3,559	(13)	0%	14,382	14,236	(146)	(1%)	42,725	28,343	66%
TOTAL Direct Operating Expenses	66,973	57,344	(9,629)	(17%)	212,856	229,376	16,520	7%	688,162	475,306	69%
General and Administrative Expenses											
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	2,650	2,000	(650)	(33%)	6,000	3,350	56%
Legal Fees	0	1,021	1,021	100%	1,124	4,084	2,961	72%	12,250	11,127	91%
Legal Fees - Reimbursable	0	0	0	0%	2,700	0	(2,700)	(100%)	0	(2,700)	0%
TOTAL Professional Fees	0	1,521	1,521	100%	6,474	6,084	(390)	(6%)	18,250	11,777	65%
Bad Debts											
Bad Debt Expense	197	833	636	76%	706	3,332	2,626	79%	10,000	9,294	93%
TOTAL Bad Debts	197	833	636	76%	706	3,332	2,626	79%	10,000	9,294	93%
Bank Charges											
Bank Charges	0	42	42	100%	0	168	168	100%	500	500	100%
TOTAL Bank Charges	0	42	42	100%	0	168	168	100%	500	500	100%
Homeowner Communications											
Newsletter	1,432	417	(1,015)	(244%)	1,077	1,668	591	35%	5,000	3,923	78%
TOTAL Homeowner Communications	1,432	417	(1,015)	(244%)	1,077	1,668	591	35%	5,000	3,923	78%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	9,517	11,388	1,871	16%	34,166	24,649	72%
TOTAL Insurance	3,071	2,847	(224)	(8%)	9,517	11,388	1,871	16%	34,166	24,649	72%
Contracted Services											
Onsite Management	12,611	11,330	(1,281)	(11%)	56,158	45,320	(10,838)	(24%)	135,960	79,802	59%
Professional Management	1,980	1,980	0	0%	7,920	7,920	0	0%	23,760	15,840	67%
TOTAL Contracted Services	14,591	13,310	(1,281)	(10%)	64,078	53,240	(10,838)	(20%)	159,720	95,642	60%
Administrative											
Bank Fees & Coupon Books	0	827	827	100%	0	3,308	3,308	100%	9,924	9,924	100%
Miscellaneous Admin	761	138	(623)	(451%)	1,936	552	(1,384)	(251%)	1,656	(280)	(17%)
Supplies	20	1,125	1,105	98%	323	4,500	4,177	93%	13,500	13,177	98%
UBR Report	0	47	47	100%	0	188	188	100%	562	562	100%
TOTAL Administrative Expenses	781	2,137	1,356	63%	2,259	8,548	6,289	74%	25,642	23,383	91%
TOTAL General and Administrative Expenses	20,072	21,107	1,035	5%	84,111	84,428	317	0%	253,278	169,167	67%

Unaudited

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

	Month Ending 04/30/2025				YTD 04/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Administrative Expenses											
TOTAL Operating Expenses	87,045	78,451	(8,594)	(11%)	296,966	313,804	16,838	5%	941,440	644,474	68%
TOTAL Expenses	87,045	78,451	(8,594)	(11%)	296,966	313,804	16,838	5%	941,440	644,474	68%
NET SURPLUS (DEFICIT)	(5,239)	2	(5,241)	(>999%)	16,869	8	16,861	>999%	0	(16,869)	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 04/30/2025				YTD 04/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	41,844	41,844	0	0%	125,529	83,685	67%
TOTAL Assessment Allocation	10,461	10,461	0	0%	41,844	41,844	0	0%	125,529	83,685	67%
TOTAL Assessments	10,461	10,461	0	0%	41,844	41,844	0	0%	125,529	83,685	67%
Other Income											
Interest Income	158	0	158	100%	3,587	0	3,587	100%	0	(3,587)	0%
TOTAL Other Income	158	0	158	100%	3,587	0	3,587	100%	0	(3,587)	0%
TOTAL Revenues	10,619	10,461	158	2%	45,431	41,844	3,587	9%	125,529	80,098	64%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Retention Areas	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Landscape	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Direct Operating Expenses	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Operating Expenses	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	4,325	0	(4,325)	(100%)	5,175	0	(5,175)	(100%)	0	(5,175)	0%
Pool	1,144	0	(1,144)	(100%)	2,082	0	(2,082)	(100%)	0	(2,082)	0%
TOTAL Capital Expenditures	5,469	0	(5,469)	(100%)	7,257	0	(7,257)	(100%)	0	(7,257)	0%
TOTAL Capital Expenditures (Non-capitalized)	5,469	0	(5,469)	(100%)	7,257	0	(7,257)	(100%)	0	(7,257)	0%
Transfer to Reserves & Other Expenses											
Reserves - General	0	0	0	0%	2,450	0	(2,450)	(100%)	0	(2,450)	0%
Transfer to Deferred Revenues	5,151	0	(5,151)	(100%)	32,514	0	(32,514)	(100%)	0	(32,514)	0%
TOTAL Transfer to Reserves & Other Expenses	5,151	0	(5,151)	(100%)	34,964	0	(34,964)	(100%)	0	(34,964)	0%
TOTAL Expenses	10,619	0	(10,619)	(100%)	45,431	0	(45,431)	(100%)	0	(45,431)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	41,844	(41,844)	(100%)	125,529	125,529	100%

Unaudited