

August 2025 Financial Report



The Trails Homeowners Association, Inc.

August 2025



Prepared on September 17, 2025

The Trails Homeowners Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

| | (1) Operating Fund As of 08/31/2025 <hr/> Actual | (2) Reserve Fund As of 08/31/2025 <hr/> Actual | All Funds As of 08/31/2025 <hr/> Actual |
|---|---|---|--|
| ASSETS | | | |
| Current Assets | | | |
| Cash - Banc of California Operating | 336,841 | 0 | 336,841 |
| Cash - Banc of California Reserves | 0 | 167,359 | 167,359 |
| Cash - VyStar CU Reserves Savings 1649 | 0 | 5 | 5 |
| Cash - VyStar CU Reserves CD 4926 23MO 03/18/27 | 0 | 114,247 | 114,247 |
| Accounts Receivable | 73,555 | 0 | 73,555 |
| 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 | 91 | 0 | 91 |
| Ppd Pkg Insurance 2/1/24-25 \$26,165.89 | 13,165 | 0 | 13,165 |
| Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00 | 5,999 | 0 | 5,999 |
| Interfund Assets (Liabilities) | 2,780 | (2,780) | 0 |
| Total Current Assets | 411,576 | 278,830 | 690,406 |
| Fixed Assets | | | |
| Property & Equipment | 3,208,051 | 0 | 3,208,051 |
| Pool | 29 | 0 | 29 |
| Accumulated Depreciation | (2,478,580) | 0 | (2,478,580) |
| Total Fixed Assets | 729,499 | 0 | 729,499 |
| TOTAL ASSETS | 1,141,075 | 278,830 | 1,419,905 |
| LIABILITIES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | 7,060 | 0 | 7,060 |
| Prepaid Assessments | 58,114 | 0 | 58,114 |
| Deferred Assessments | 86,130 | 0 | 86,130 |
| Reserves - Interest | 0 | 6,837 | 6,837 |
| Reserves - Deferred Maintenance | 0 | 240,000 | 240,000 |
| 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 |
| Management Company Clearance Account | (35) | 0 | (35) |
| Deferred Revenue - Interest | 0 | 6,384 | 6,384 |
| Client Payables Collection Notice | 10 | 0 | 10 |
| Total Current Liabilities | 151,470 | 278,830 | 430,301 |
| TOTAL LIABILITIES | 151,470 | 278,830 | 430,301 |
| FUND BALANCES | | | |
| Prior Years Surplus (Deficit) | 945,867 | 0 | 945,867 |

Unaudited

| | | | |
|--|------------------|----------------|------------------|
| YTD Net Surplus (Deficit) | 43,738 | 0 | 43,738 |
| TOTAL FUND BALANCES | 989,604 | 0 | 989,604 |
| TOTAL LIABILITIES AND FUND BALANCES | 1,141,075 | 278,830 | 1,419,905 |

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

(Amounts rounded to nearest dollar)

| | Month Ending 08/31/2025 | | | | YTD 08/31/2025 | | | | Budget | | |
|-------------------------------------|----------------------------|-----------|-------------|--------|-------------------|-----------|-------------|--------|-----------|--------------|-------|
| | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Annual | \$ Remaining | Rem % |
| Revenues | | | | | | | | | | | |
| Assessments | | | | | | | | | | | |
| Regular Assessments | | | | | | | | | | | |
| Full Rate | 86,130 | 86,130 | 0 | 0% | 695,534 | 689,040 | 6,494 | 1% | 1,033,560 | 338,026 | 33% |
| TOTAL Regular Assessments | 86,130 | 86,130 | 0 | 0% | 695,534 | 689,040 | 6,494 | 1% | 1,033,560 | 338,026 | 33% |
| Assessment Allocation | | | | | | | | | | | |
| Assessment Allocation | (10,461) | (10,461) | 0 | 0% | (83,688) | (83,688) | 0 | 0% | (125,529) | (41,841) | 33% |
| TOTAL Assessment Allocation | (10,461) | (10,461) | 0 | 0% | (83,688) | (83,688) | 0 | 0% | (125,529) | (41,841) | 33% |
| TOTAL Assessments | 75,669 | 75,669 | 0 | 0% | 611,846 | 605,352 | 6,494 | 1% | 908,031 | 296,185 | 33% |
| Other Income | | | | | | | | | | | |
| Clubhouse Rental Income | 425 | 1,542 | (1,117) | (72%) | 10,342 | 12,336 | (1,994) | (16%) | 18,500 | 8,158 | 44% |
| Newspaper Income | 0 | 0 | 0 | 0% | 1,436 | 0 | 1,436 | 100% | 0 | (1,436) | 0% |
| Prior Year Operating Surplus Income | 0 | (258) | 258 | (100%) | 703 | (2,064) | 2,767 | (134%) | (3,091) | (3,794) | 123% |
| RV Compound Rental | 1,172 | 1,292 | (120) | (9%) | 15,875 | 10,336 | 5,539 | 54% | 15,500 | (375) | (2%) |
| Trade Show | 0 | 125 | (125) | (100%) | 1,885 | 1,000 | 885 | 89% | 1,500 | (385) | (26%) |
| Finance Fees | 577 | 0 | 577 | 100% | 3,902 | 0 | 3,902 | 100% | 0 | (3,902) | 0% |
| Pool Pass Income | 0 | 83 | (83) | (100%) | 1,237 | 664 | 573 | 86% | 1,000 | (237) | (24%) |
| TOTAL Other Income | 2,173 | 2,784 | (611) | (22%) | 35,380 | 22,272 | 13,108 | 59% | 33,409 | (1,971) | (6%) |
| TOTAL Revenues | 77,842 | 78,453 | (611) | (1%) | 647,227 | 627,624 | 19,603 | 3% | 941,440 | 294,213 | 31% |
| Expenses | | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | | |
| Direct Operating Expenses | | | | | | | | | | | |
| Landscape | | | | | | | | | | | |
| Contracted Lawn Service | 26,163 | 25,846 | (317) | (1%) | 205,496 | 206,768 | 1,272 | 1% | 310,158 | 104,662 | 34% |
| Grounds Miscellaneous | 1,786 | 3,326 | 1,540 | 46% | 7,872 | 26,608 | 18,736 | 70% | 39,918 | 32,046 | 80% |
| Irrigation Repairs | 0 | 755 | 755 | 100% | 4,245 | 6,040 | 1,795 | 30% | 9,065 | 4,820 | 53% |
| Plant Replacement | 660 | 1,750 | 1,091 | 62% | 7,138 | 14,000 | 6,862 | 49% | 21,000 | 13,862 | 66% |
| Retention Areas | 636 | 687 | 51 | 7% | 3,032 | 5,496 | 2,464 | 45% | 8,240 | 5,208 | 63% |
| Seasonal Decorations | 0 | 1,250 | 1,250 | 100% | 7,385 | 10,000 | 2,615 | 26% | 15,000 | 7,615 | 51% |
| Signs | 0 | 292 | 292 | 100% | 2,383 | 2,336 | (47) | (2%) | 3,500 | 1,117 | 32% |
| Supplies/Mulch | 0 | 2,083 | 2,083 | 100% | 0 | 16,664 | 16,664 | 100% | 25,000 | 25,000 | 100% |
| Tree Removal/Maintenance | 0 | 2,333 | 2,333 | 100% | 27,750 | 18,664 | (9,086) | (49%) | 28,000 | 250 | 1% |
| TOTAL Landscape | 29,244 | 38,322 | 9,078 | 24% | 265,302 | 306,576 | 41,274 | 13% | 459,881 | 194,579 | 42% |

Unaudited

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

| | Month Ending 08/31/2025 | | | | YTD 08/31/2025 | | | | Budget | | |
|--|----------------------------|-----------|-------------|---------|-------------------|-----------|-------------|--------|-----------|--------------|---------|
| | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Annual | \$ Remaining | Rem % |
| Pool | | | | | | | | | | | |
| Pool Chemicals | 1,227 | 1,237 | 10 | 1% | 9,879 | 9,896 | 17 | 0% | 14,850 | 4,971 | 33% |
| Pool Gate Attendant | 5,635 | 5,635 | 0 | 0% | 45,076 | 45,080 | 4 | 0% | 67,615 | 22,539 | 33% |
| Pool Maintenance Misc. | 4,577 | 292 | (4,285) | (>999%) | 9,536 | 2,336 | (7,200) | (308%) | 3,500 | (6,036) | (172%) |
| Pool Repairs/Supplies | 111 | 208 | 97 | 47% | 1,298 | 1,664 | 366 | 22% | 2,500 | 1,202 | 48% |
| Pool Service Contract | 5,635 | 4,082 | (1,553) | (38%) | 34,761 | 32,656 | (2,105) | (6%) | 48,980 | 14,219 | 29% |
| TOTAL Pool | 17,184 | 11,454 | (5,730) | (50%) | 100,550 | 91,632 | (8,918) | (10%) | 137,445 | 36,895 | 27% |
| Clubhouse | | | | | | | | | | | |
| Community Events | 729 | 417 | (312) | (75%) | 6,673 | 3,336 | (3,337) | (100%) | 5,000 | (1,673) | (33%) |
| Equipment/Supplies | 2,767 | 542 | (2,225) | (410%) | 3,855 | 4,336 | 481 | 11% | 6,500 | 2,645 | 41% |
| Housekeeping | 848 | 1,125 | 277 | 25% | 8,057 | 9,000 | 943 | 10% | 13,500 | 5,443 | 40% |
| Housekeeping - Events | 635 | 0 | (635) | (100%) | 3,957 | 0 | (3,957) | (100%) | 1 | (3,956) | (>999%) |
| Maintenance/Repairs | 1,884 | 1,312 | (572) | (44%) | 13,007 | 10,496 | (2,511) | (24%) | 15,750 | 2,743 | 17% |
| Pest Control/Termite Bond | 0 | 200 | 200 | 100% | 1,117 | 1,600 | 483 | 30% | 2,400 | 1,283 | 53% |
| Trade Show | 0 | 83 | 83 | 100% | 958 | 664 | (294) | (44%) | 1,000 | 42 | 4% |
| TOTAL Clubhouse | 6,863 | 3,679 | (3,184) | (87%) | 37,623 | 29,432 | (8,191) | (28%) | 44,151 | 6,528 | 15% |
| Other Operating Expenses | | | | | | | | | | | |
| Other Expenses | 0 | 330 | 330 | 100% | 0 | 2,640 | 2,640 | 100% | 3,960 | 3,960 | 100% |
| TOTAL Other Operating Expenses | 0 | 330 | 330 | 100% | 0 | 2,640 | 2,640 | 100% | 3,960 | 3,960 | 100% |
| Utilities | | | | | | | | | | | |
| CH-Entrance #21716-35564 | 45 | 40 | (5) | (13%) | 380 | 320 | (60) | (19%) | 480 | 100 | 21% |
| Clubhouse #61158-04798 | 1,660 | 1,367 | (293) | (21%) | 12,783 | 10,936 | (1,847) | (17%) | 16,410 | 3,627 | 22% |
| Electricity - Little Pond | 112 | 127 | 15 | 12% | 437 | 1,016 | 579 | 57% | 1,520 | 1,083 | 71% |
| LK Walden #71679-07760 | 705 | 325 | (380) | (117%) | 2,630 | 2,600 | (30) | (1%) | 3,900 | 1,270 | 33% |
| Nova-WS #51198-06726 | 0 | 34 | 34 | 100% | 228 | 272 | 44 | 16% | 410 | 182 | 44% |
| VEH Storage Lot #10870-01705 | 0 | 303 | 303 | 100% | 2,454 | 2,424 | (30) | (1%) | 3,640 | 1,186 | 33% |
| Cable/Internet/Telephone | 531 | 433 | (98) | (23%) | 4,197 | 3,464 | (733) | (21%) | 5,200 | 1,003 | 19% |
| Security Alarm | 91 | 97 | 6 | 6% | 728 | 776 | 48 | 6% | 1,164 | 436 | 37% |
| Waste Disposal | 0 | 583 | 583 | 100% | 3,271 | 4,664 | 1,393 | 30% | 7,000 | 3,729 | 53% |
| Water/Sewer | 1,087 | 250 | (837) | (335%) | 2,957 | 2,000 | (957) | (48%) | 3,000 | 43 | 1% |
| Irrigation | 0 | 0 | 0 | 0% | 874 | 0 | (874) | (100%) | 1 | (873) | (>999%) |
| TOTAL Utilities | 4,231 | 3,559 | (672) | (19%) | 30,939 | 28,472 | (2,467) | (9%) | 42,725 | 11,786 | 28% |
| TOTAL Direct Operating Expenses | 57,521 | 57,344 | (177) | 0% | 434,414 | 458,752 | 24,338 | 5% | 688,162 | 253,748 | 37% |

Unaudited

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

| | Month Ending 08/31/2025 | | | | YTD 08/31/2025 | | | | Budget | | |
|--|----------------------------|-----------|-------------|--------|-------------------|-----------|-------------|--------|-----------|--------------|--------|
| | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Annual | \$ Remaining | Rem % |
| General and Administrative Expenses | | | | | | | | | | | |
| Professional Fees | | | | | | | | | | | |
| Audit Fees & Tax Prep | 600 | 500 | (100) | (20%) | 3,250 | 4,000 | 750 | 19% | 6,000 | 2,750 | 46% |
| Legal Fees | 2,480 | 1,021 | (1,459) | (143%) | 3,674 | 8,168 | 4,495 | 55% | 12,250 | 8,577 | 70% |
| Legal Fees - Reimbursable | 0 | 0 | 0 | 0% | 1,800 | 0 | (1,800) | (100%) | 0 | (1,800) | 0% |
| TOTAL Professional Fees | 3,080 | 1,521 | (1,559) | (102%) | 8,724 | 12,168 | 3,445 | 28% | 18,250 | 9,527 | 52% |
| Bad Debts | | | | | | | | | | | |
| Bad Debt Expense | 274 | 833 | 559 | 67% | 2,625 | 6,664 | 4,039 | 61% | 10,000 | 7,375 | 74% |
| TOTAL Bad Debts | 274 | 833 | 559 | 67% | 2,625 | 6,664 | 4,039 | 61% | 10,000 | 7,375 | 74% |
| Bank Charges | | | | | | | | | | | |
| Bank Charges | 0 | 42 | 42 | 100% | 325 | 336 | 11 | 3% | 500 | 175 | 35% |
| TOTAL Bank Charges | 0 | 42 | 42 | 100% | 325 | 336 | 11 | 3% | 500 | 175 | 35% |
| Homeowner Communications | | | | | | | | | | | |
| Newsletter | 0 | 417 | 417 | 100% | 1,471 | 3,336 | 1,865 | 56% | 5,000 | 3,529 | 71% |
| TOTAL Homeowner Communications | 0 | 417 | 417 | 100% | 1,471 | 3,336 | 1,865 | 56% | 5,000 | 3,529 | 71% |
| Insurance | | | | | | | | | | | |
| General, Property & Liability | 3,071 | 2,847 | (224) | (8%) | 21,803 | 22,776 | 973 | 4% | 34,166 | 12,363 | 36% |
| TOTAL Insurance | 3,071 | 2,847 | (224) | (8%) | 21,803 | 22,776 | 973 | 4% | 34,166 | 12,363 | 36% |
| Contracted Services | | | | | | | | | | | |
| Onsite Management | 12,671 | 11,330 | (1,341) | (12%) | 106,747 | 90,640 | (16,107) | (18%) | 135,960 | 29,213 | 21% |
| Professional Management | 1,980 | 1,980 | 0 | 0% | 15,840 | 15,840 | 0 | 0% | 23,760 | 7,920 | 33% |
| TOTAL Contracted Services | 14,651 | 13,310 | (1,341) | (10%) | 122,587 | 106,480 | (16,107) | (15%) | 159,720 | 37,133 | 23% |
| Administrative | | | | | | | | | | | |
| Miscellaneous Admin | 783 | 138 | (645) | (467%) | 4,685 | 1,104 | (3,581) | (324%) | 1,656 | (3,029) | (183%) |
| Quarterly Statements | 0 | 827 | 827 | 100% | 1,984 | 6,616 | 4,632 | 70% | 9,924 | 7,940 | 80% |
| Supplies | 0 | 1,125 | 1,125 | 100% | 3,115 | 9,000 | 5,885 | 65% | 13,500 | 10,385 | 77% |
| UBR Report | 0 | 47 | 47 | 100% | 0 | 376 | 376 | 100% | 562 | 562 | 100% |
| TOTAL Administrative Expenses | 783 | 2,137 | 1,354 | 63% | 9,785 | 17,096 | 7,311 | 43% | 25,642 | 15,857 | 62% |
| TOTAL General and Administrative Expenses | 21,859 | 21,107 | (752) | (4%) | 167,318 | 168,856 | 1,538 | 1% | 253,278 | 85,960 | 34% |
| TOTAL Operating Expenses | 79,380 | 78,451 | (929) | (1%) | 601,732 | 627,608 | 25,876 | 4% | 941,440 | 339,708 | 36% |
| Capital Expenditures (Non-capitalized) | | | | | | | | | | | |

Unaudited

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

| | Month Ending 08/31/2025 | | | | YTD 08/31/2025 | | | | 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 | 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 | 79,380 | 78,451 | (929) | (1%) | 603,489 | 627,608 | 24,119 | 4% | 941,440 | 337,951 | 36% |
| NET SURPLUS (DEFICIT) | (1,538) | 2 | (1,540) | (>999%) | 43,738 | 16 | 43,722 | >999% | 0 | (43,738) | 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 08/31/2025 | | | | YTD 08/31/2025 | | | | Budget | | |
|--|----------------------------|-----------|-------------|--------|-------------------|-----------|-------------|--------|-----------|--------------|-------|
| | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Actual | \$ Budget | \$ Variance | Var % | \$ Annual | \$ Remaining | Rem % |
| Revenues | | | | | | | | | | | |
| Assessments | | | | | | | | | | | |
| Assessment Allocation | | | | | | | | | | | |
| Assessment Allocation | 10,461 | 10,461 | 0 | 0% | 83,688 | 83,688 | 0 | 0% | 125,529 | 41,841 | 33% |
| TOTAL Assessment Allocation | 10,461 | 10,461 | 0 | 0% | 83,688 | 83,688 | 0 | 0% | 125,529 | 41,841 | 33% |
| TOTAL Assessments | 10,461 | 10,461 | 0 | 0% | 83,688 | 83,688 | 0 | 0% | 125,529 | 41,841 | 33% |
| Other Income | | | | | | | | | | | |
| Interest Income | 559 | 0 | 559 | 100% | 6,384 | 0 | 6,384 | 100% | 0 | (6,384) | 0% |
| TOTAL Other Income | 559 | 0 | 559 | 100% | 6,384 | 0 | 6,384 | 100% | 0 | (6,384) | 0% |
| TOTAL Revenues | 11,020 | 10,461 | 559 | 5% | 90,072 | 83,688 | 6,384 | 8% | 125,529 | 35,457 | 28% |
| Expenses | | | | | | | | | | | |
| Capital Expenditures (Non-capitalized) | | | | | | | | | | | |
| Capital Expenditures | | | | | | | | | | | |
| Capital Expenditures | 51,805 | 0 | (51,805) | (100%) | 114,130 | 0 | (114,130) | (100%) | 0 | (114,130) | 0% |
| Pool | 8,124 | 0 | (8,124) | (100%) | 11,156 | 0 | (11,156) | (100%) | 0 | (11,156) | 0% |
| TOTAL Capital Expenditures | 59,929 | 0 | (59,929) | (100%) | 125,286 | 0 | (125,286) | (100%) | 0 | (125,286) | 0% |
| TOTAL Capital Expenditures (Non-capitalized) | 59,929 | 0 | (59,929) | (100%) | 125,286 | 0 | (125,286) | (100%) | 0 | (125,286) | 0% |
| Transfer to Reserves & Other Expenses | | | | | | | | | | | |
| Transfer to Deferred Revenues | (48,909) | 0 | 48,909 | 100% | (35,214) | 0 | 35,214 | 100% | 0 | 35,214 | 100% |
| TOTAL Transfer to Reserves & Other Expenses | (48,909) | 0 | 48,909 | 100% | (35,214) | 0 | 35,214 | 100% | 0 | 35,214 | 100% |
| TOTAL Expenses | 11,020 | 0 | (11,020) | (100%) | 90,072 | 0 | (90,072) | (100%) | 0 | (90,072) | 0% |
| NET SURPLUS (DEFICIT) | 0 | 10,461 | (10,461) | (100%) | 0 | 83,688 | (83,688) | (100%) | 125,529 | 125,529 | 100% |

Unaudited