

May 2025 Financial Report



The Trails Homeowners Association, Inc.

May 2025



Prepared on June 18, 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
	05/31/2025	05/31/2025	05/31/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	353,308	0	353,308
Cash - Banc of California Reserves	0	248,924	248,924
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	68,580	0	68,580
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	12,902	0	12,902
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	21,058	0	21,058
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	1,322	0	1,322
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	439,094	358,250	797,344
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	1,168,565	358,250	1,526,815
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	12,899	8,904	21,803
Prepaid Assessments	84,991	0	84,991
Deferred Assessments	86,130	0	86,130
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	313,146	313,146
Reserves - Current Year Deferred Maint	0	124,300	124,300
Reserves - Current Year Deferred Maint (Spent)	0	(98,691)	(98,691)
Other Accrued Expenses	351	0	351
Sign Deposits	191	0	191
Management Company Clearance Account	325	0	325
Deferred Revenue - Interest	0	3,754	3,754
Client Payables Collection Notice	203	0	203
Total Current Liabilities	185,089	358,250	543,340
TOTAL LIABILITIES	185,089	358,250	543,340
FUND BALANCES			
Prior Years Surplus (Deficit)	945,516	0	945,516

Unaudited

YTD Net Surplus (Deficit)	37,959	0	37,959
TOTAL FUND BALANCES	983,475	0	983,475
TOTAL LIABILITIES AND FUND BALANCES	1,168,565	358,250	1,526,815

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

(Amounts rounded to nearest dollar)

	Month Ending 05/31/2025				YTD 05/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	90,461	86,130	4,331	5%	437,144	430,650	6,494	2%	1,033,560	596,416	58%
TOTAL Regular Assessments	90,461	86,130	4,331	5%	437,144	430,650	6,494	2%	1,033,560	596,416	58%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(52,305)	(52,305)	0	0%	(125,529)	(73,224)	58%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(52,305)	(52,305)	0	0%	(125,529)	(73,224)	58%
TOTAL Assessments	80,000	75,669	4,331	6%	384,839	378,345	6,494	2%	908,031	523,192	58%
Other Income											
Administrative Fees	0	0	0	0%	(2)	0	(2)	(100%)	0	2	100%
Clubhouse Rental Income	1,537	1,542	(5)	0%	5,890	7,710	(1,820)	(24%)	18,500	12,610	68%
Newspaper Income	0	0	0	0%	550	0	550	100%	0	(550)	0%
Prior Year Operating Surplus	0	(258)	258	(100%)	0	(1,290)	1,290	(100%)	(3,091)	(3,091)	100%
Income											
Realtor Sign Revenue	136	0	136	100%	136	0	136	100%	0	(136)	0%
RV Compound Rental	7,030	1,292	5,738	444%	7,030	6,460	570	9%	15,500	8,470	55%
Trade Show	0	125	(125)	(100%)	1,950	625	1,325	212%	1,500	(450)	(30%)
Finance Charges	9	0	9	100%	165	0	165	100%	0	(165)	0%
Finance Fees	634	0	634	100%	2,374	0	2,374	100%	0	(2,374)	0%
Clubhouse Rental Income	601	0	601	100%	601	0	601	100%	0	(601)	0%
Community Building Rental	0	0	0	0%	250	0	250	100%	0	(250)	0%
Pool Pass Income	633	83	550	663%	633	415	218	53%	1,000	367	37%
TOTAL Other Income	10,580	2,784	7,796	280%	19,576	13,920	5,656	41%	33,409	13,833	41%
TOTAL Revenues	90,580	78,453	12,127	15%	404,415	392,265	12,150	3%	941,440	537,025	57%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	25,401	25,846	445	2%	127,006	129,230	2,224	2%	310,158	183,152	59%
Grounds Miscellaneous	0	3,326	3,326	100%	350	16,630	16,280	98%	39,918	39,568	99%
Irrigation Repairs	1,578	755	(823)	(109%)	3,625	3,775	150	4%	9,065	5,440	60%
Plant Replacement	0	1,750	1,750	100%	5,961	8,750	2,789	32%	21,000	15,039	72%
Retention Areas	286	687	401	58%	2,110	3,435	1,325	39%	8,240	6,130	74%

Unaudited

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

	Month Ending 05/31/2025				YTD 05/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Seasonal Decorations	0	1,250	1,250	100%	500	6,250	5,750	92%	15,000	14,500	97%
Signs	368	292	(76)	(26%)	973	1,460	487	33%	3,500	2,527	72%
Supplies/Mulch	0	2,083	2,083	100%	0	10,415	10,415	100%	25,000	25,000	100%
Tree Removal/Maintenance	1,350	2,333	983	42%	18,850	11,665	(7,185)	(62%)	28,000	9,150	33%
TOTAL Landscape	28,983	38,322	9,339	24%	159,376	191,610	32,234	17%	459,881	300,505	65%
Pool											
Pool Chemicals	1,227	1,237	10	1%	6,134	6,185	51	1%	14,850	8,716	59%
Pool Gate Attendant	5,635	5,635	0	0%	28,173	28,175	2	0%	67,615	39,442	58%
Pool Maintenance Misc.	120	292	172	59%	578	1,460	882	60%	3,500	2,922	83%
Pool Repairs/Supplies	238	208	(30)	(14%)	802	1,040	238	23%	2,500	1,698	68%
Pool Service Contract	4,161	4,082	(79)	(2%)	20,805	20,410	(395)	(2%)	48,980	28,175	58%
TOTAL Pool	11,380	11,454	74	1%	56,491	57,270	779	1%	137,445	80,954	59%
Clubhouse											
Community Events	3,681	417	(3,264)	(783%)	6,947	2,085	(4,862)	(233%)	5,000	(1,947)	(39%)
Equipment/Supplies	775	542	(233)	(43%)	3,864	2,710	(1,154)	(43%)	6,500	2,636	41%
Housekeeping	848	1,125	277	25%	4,390	5,625	1,235	22%	13,500	9,110	67%
Housekeeping - Events	491	0	(491)	(100%)	4,633	0	(4,633)	(100%)	1	(4,632)	(>999%)
Maintenance/Repairs	942	1,312	370	28%	8,571	6,560	(2,011)	(31%)	15,750	7,179	46%
Pest Control/Termite Bond	0	200	200	100%	953	1,000	47	5%	2,400	1,447	60%
Trade Show	714	83	(631)	(761%)	958	415	(543)	(131%)	1,000	42	4%
TOTAL Clubhouse	7,452	3,679	(3,773)	(103%)	30,316	18,395	(11,921)	(65%)	44,151	13,835	31%
Other Operating Expenses											
Other Expenses	0	330	330	100%	105	1,650	1,545	94%	3,960	3,855	97%
TOTAL Other Operating Expenses	0	330	330	100%	105	1,650	1,545	94%	3,960	3,855	97%
Utilities											
CH-Entrance #21716-35564	45	40	(5)	(12%)	243	200	(43)	(21%)	480	237	49%
Clubhouse #61158-04798	1,477	1,367	(110)	(8%)	7,909	6,835	(1,074)	(16%)	16,410	8,501	52%
Electricity - General	57	127	70	55%	92	635	543	85%	1,520	1,428	94%
LK Walden #71679-07760	385	325	(60)	(18%)	1,512	1,625	113	7%	3,900	2,388	61%
Nova-WS #51198-06726	34	34	0	1%	163	170	7	4%	410	247	60%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	1,753	1,515	(238)	(16%)	3,640	1,887	52%
Cable/Internet/Telephone	320	433	113	26%	1,551	2,165	614	28%	5,200	3,649	70%
Security Alarm	91	97	6	6%	455	485	30	6%	1,164	709	61%

Unaudited

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 05/31/2025				YTD 05/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Waste Disposal	654	583	(71)	(12%)	3,271	2,915	(356)	(12%)	7,000	3,729	53%
Water/Sewer	82	250	168	67%	228	1,250	1,022	82%	3,000	2,772	92%
Irrigation	175	0	(175)	(100%)	874	0	(874)	(100%)	1	(873)	(>999%)
TOTAL Utilities	3,670	3,559	(111)	(3%)	18,052	17,795	(257)	(1%)	42,725	24,673	58%
TOTAL Direct Operating Expenses	51,485	57,344	5,859	10%	264,341	286,720	22,379	8%	688,162	423,821	62%
General and Administrative Expenses											
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	2,650	2,500	(150)	(6%)	6,000	3,350	56%
Legal Fees	70	1,021	951	93%	1,194	5,105	3,912	77%	12,250	11,057	90%
Legal Fees - Reimbursable	0	0	0	0%	2,700	0	(2,700)	(100%)	0	(2,700)	0%
TOTAL Professional Fees	70	1,521	1,451	95%	6,544	7,605	1,062	14%	18,250	11,707	64%
Bad Debts											
Bad Debt Expense	32	833	801	96%	737	4,165	3,428	82%	10,000	9,263	93%
TOTAL Bad Debts	32	833	801	96%	737	4,165	3,428	82%	10,000	9,263	93%
Bank Charges											
Bank Charges	0	42	42	100%	0	210	210	100%	500	500	100%
TOTAL Bank Charges	0	42	42	100%	0	210	210	100%	500	500	100%
Homeowner Communications											
Newsletter	0	417	417	100%	1,077	2,085	1,008	48%	5,000	3,923	78%
TOTAL Homeowner Communications	0	417	417	100%	1,077	2,085	1,008	48%	5,000	3,923	78%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	12,588	14,235	1,647	12%	34,166	21,578	63%
TOTAL Insurance	3,071	2,847	(224)	(8%)	12,588	14,235	1,647	12%	34,166	21,578	63%
Contracted Services											
Onsite Management	12,637	11,330	(1,307)	(12%)	68,795	56,650	(12,145)	(21%)	135,960	67,165	49%
Professional Management	1,980	1,980	0	0%	9,900	9,900	0	0%	23,760	13,860	58%
TOTAL Contracted Services	14,617	13,310	(1,307)	(10%)	78,695	66,550	(12,145)	(18%)	159,720	81,025	51%
Administrative											
Bank Fees & Coupon Books	0	827	827	100%	0	4,135	4,135	100%	9,924	9,924	100%
Miscellaneous Admin	190	138	(52)	(38%)	2,126	690	(1,436)	(208%)	1,656	(470)	(28%)
Supplies	25	1,125	1,100	98%	349	5,625	5,276	94%	13,500	13,151	97%
UBR Report	0	47	47	100%	0	235	235	100%	562	562	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 05/31/2025				YTD 05/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
TOTAL Administrative Expenses	215	2,137	1,922	90%	2,475	10,685	8,210	77%	25,642	23,167	90%
TOTAL General and Administrative Expenses	18,005	21,107	3,102	15%	102,115	105,535	3,420	3%	253,278	151,163	60%
TOTAL Operating Expenses	69,490	78,451	8,961	11%	366,456	392,255	25,799	7%	941,440	574,984	61%
TOTAL Expenses	69,490	78,451	8,961	11%	366,456	392,255	25,799	7%	941,440	574,984	61%
NET SURPLUS (DEFICIT)	21,090	2	21,088	>999%	37,959	10	37,949	>999%	0	(37,959)	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 05/31/2025				YTD 05/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	52,305	52,305	0	0%	125,529	73,224	58%
TOTAL Assessment Allocation	10,461	10,461	0	0%	52,305	52,305	0	0%	125,529	73,224	58%
TOTAL Assessments	10,461	10,461	0	0%	52,305	52,305	0	0%	125,529	73,224	58%
Other Income											
Interest Income	167	0	167	100%	3,754	0	3,754	100%	0	(3,754)	0%
TOTAL Other Income	167	0	167	100%	3,754	0	3,754	100%	0	(3,754)	0%
TOTAL Revenues	10,628	10,461	167	2%	56,059	52,305	3,754	7%	125,529	69,470	55%
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	8,904	0	(8,904)	(100%)	14,079	0	(14,079)	(100%)	0	(14,079)	0%
Pool	0	0	0	0%	2,082	0	(2,082)	(100%)	0	(2,082)	0%
TOTAL Capital Expenditures	8,904	0	(8,904)	(100%)	16,161	0	(16,161)	(100%)	0	(16,161)	0%
TOTAL Capital Expenditures (Non-capitalized)	8,904	0	(8,904)	(100%)	16,161	0	(16,161)	(100%)	0	(16,161)	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	1,724	0	(1,724)	(100%)	34,238	0	(34,238)	(100%)	0	(34,238)	0%
TOTAL Transfer to Reserves & Other Expenses	1,724	0	(1,724)	(100%)	36,688	0	(36,688)	(100%)	0	(36,688)	0%
TOTAL Expenses	10,628	0	(10,628)	(100%)	56,059	0	(56,059)	(100%)	0	(56,059)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	52,305	(52,305)	(100%)	125,529	125,529	100%

Unaudited