

## January 2025 Financial Report



### **The Trails Homeowners Association, Inc.**

**January 2025**



**Prepared on February 19, 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
	01/31/2025	01/31/2025	01/31/2025
	Actual	Actual	Actual
<b>ASSETS</b>			
Current Assets			
Cash - Banc of California Operating	408,875	0	408,875
Cash - Deposits in Transit	2,507	0	2,507
Cash - Banc of California Reserves	0	221,254	221,254
Cash - TD Bank Reserves 4914 (PMC)	0	1,500	1,500
Cash - TD Bank CD 4/17/25	0	107,618	107,618
Accounts Receivable	92,182	0	92,182
Accounts Receivable - Other	389	0	389
Allowance for Bad Debts	(28,492)	0	(28,492)
Prepaid Expenses	13,003	0	13,003
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	5,065	0	5,065
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	3,084	0	3,084
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	499,393	327,592	826,985
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
<b>TOTAL ASSETS</b>	<b>1,228,864</b>	<b>327,592</b>	<b>1,556,455</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	15,782	939	16,721
Prepaid Assessments	96,613	0	96,613
Deferred Assessments	171,336	0	171,336
Other Current Liabilities	2,782	0	2,782
Prior Owners Payable	228	0	228
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	294,063	294,063
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	19	0	19
Deferred Revenue - Interest	0	144	144
Client Payables Collection Notice	(133)	0	(133)
Client Payables NSF	35	0	35
Total Current Liabilities	286,853	327,592	614,445
<b>TOTAL LIABILITIES</b>	<b>286,853</b>	<b>327,592</b>	<b>614,445</b>

Unaudited

FUND BALANCES

Prior Years Surplus (Deficit)	945,516	0	945,516
YTD Net Surplus (Deficit)	(3,505)	0	(3,505)
TOTAL FUND BALANCES	942,011	0	942,011
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>1,228,864</b>	<b>327,592</b>	<b>1,556,455</b>

# The Trails Homeowners Association, Inc.

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

### Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 01/31/2025				YTD 01/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Assessments</b>											
<b>Regular Assessments</b>											
Full Rate	86,130	86,130	0	0%	86,130	86,130	0	0%	1,033,560	947,430	92%
<b>TOTAL Regular Assessments</b>	86,130	86,130	0	0%	86,130	86,130	0	0%	1,033,560	947,430	92%
<b>Assessment Allocation</b>											
Assessment Allocation	(10,461)	(10,461)	0	0%	(10,461)	(10,461)	0	0%	(125,529)	(115,068)	92%
<b>TOTAL Assessment Allocation</b>	(10,461)	(10,461)	0	0%	(10,461)	(10,461)	0	0%	(125,529)	(115,068)	92%
<b>TOTAL Assessments</b>	75,669	75,669	0	0%	75,669	75,669	0	0%	908,031	832,362	92%
<b>Other Income</b>											
Clubhouse Rental Income	1,119	1,542	(424)	(27%)	1,119	1,542	(424)	(27%)	18,500	17,382	94%
Prior Year Operating Surplus	0	(258)	258	(100%)	0	(258)	258	(100%)	(3,091)	(3,091)	100%
Income											
RV Compound Rental	0	1,292	(1,292)	(100%)	0	1,292	(1,292)	(100%)	15,500	15,500	100%
Trade Show	0	125	(125)	(100%)	0	125	(125)	(100%)	1,500	1,500	100%
Finance Fees	301	0	301	100%	301	0	301	100%	0	(301)	0%
Community Building Rental	250	0	250	100%	250	0	250	100%	0	(250)	0%
Pool Pass Income	0	83	(83)	(100%)	0	83	(83)	(100%)	1,000	1,000	100%
<b>TOTAL Other Income</b>	1,670	2,784	(1,114)	(40%)	1,670	2,784	(1,114)	(40%)	33,409	31,739	95%
<b>TOTAL Revenues</b>	77,339	78,453	(1,114)	(1%)	77,339	78,453	(1,114)	(1%)	941,440	864,101	92%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Landscape</b>											
Contracted Lawn Service	25,401	25,846	445	2%	25,401	25,846	445	2%	310,158	284,757	92%
Grounds Miscellaneous	0	3,326	3,326	100%	0	3,326	3,326	100%	39,918	39,918	100%
Irrigation Repairs	1,005	755	(250)	(33%)	1,005	755	(250)	(33%)	9,065	8,060	89%
Plant Replacement	51	1,750	1,699	97%	51	1,750	1,699	97%	21,000	20,949	100%
Retention Areas	571	687	116	17%	571	687	116	17%	8,240	7,669	93%
Seasonal Decorations	0	1,250	1,250	100%	0	1,250	1,250	100%	15,000	15,000	100%
Signs	355	292	(63)	(22%)	355	292	(63)	(22%)	3,500	3,145	90%
Supplies/Mulch	0	2,083	2,083	100%	0	2,083	2,083	100%	25,000	25,000	100%
Tree Removal/Maintenance	4,750	2,333	(2,417)	(104%)	4,750	2,333	(2,417)	(104%)	28,000	23,250	83%
<b>TOTAL Landscape</b>	32,133	38,322	6,189	16%	32,133	38,322	6,189	16%	459,881	427,748	93%

Unaudited

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

	Month Ending 01/31/2025				YTD 01/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Pool</b>											
Pool Chemicals	1,227	1,237	10	1%	1,227	1,237	10	1%	14,850	13,623	92%
Pool Gate Attendant	5,626	5,635	9	0%	5,626	5,635	9	0%	67,615	61,989	92%
Pool Maintenance Misc.	350	292	(58)	(20%)	350	292	(58)	(20%)	3,500	3,150	90%
Pool Repairs/Supplies	0	208	208	100%	0	208	208	100%	2,500	2,500	100%
Pool Service Contract	4,161	4,082	(79)	(2%)	4,161	4,082	(79)	(2%)	48,980	44,819	92%
<b>TOTAL Pool</b>	<b>11,363</b>	<b>11,454</b>	<b>91</b>	<b>1%</b>	<b>11,363</b>	<b>11,454</b>	<b>91</b>	<b>1%</b>	<b>137,445</b>	<b>126,082</b>	<b>92%</b>
<b>Clubhouse</b>											
Community Events	828	417	(411)	(98%)	828	417	(411)	(98%)	5,000	4,173	83%
Equipment/Supplies	692	542	(150)	(28%)	692	542	(150)	(28%)	6,500	5,808	89%
Housekeeping	848	1,125	277	25%	848	1,125	277	25%	13,500	12,652	94%
Housekeeping - Events	860	0	(860)	(100%)	860	0	(860)	(100%)	1	(859)	(>999%)
Maintenance/Repairs	2,439	1,312	(1,127)	(86%)	2,439	1,312	(1,127)	(86%)	15,750	13,311	85%
Pest Control/Termite Bond	159	200	41	20%	159	200	41	20%	2,400	2,241	93%
Trade Show	0	83	83	100%	0	83	83	100%	1,000	1,000	100%
<b>TOTAL Clubhouse</b>	<b>5,825</b>	<b>3,679</b>	<b>(2,146)</b>	<b>(58%)</b>	<b>5,825</b>	<b>3,679</b>	<b>(2,146)</b>	<b>(58%)</b>	<b>44,151</b>	<b>38,326</b>	<b>87%</b>
<b>Other Operating Expenses</b>											
Other Expenses	0	330	330	100%	0	330	330	100%	3,960	3,960	100%
<b>TOTAL Other Operating Expenses</b>	<b>0</b>	<b>330</b>	<b>330</b>	<b>100%</b>	<b>0</b>	<b>330</b>	<b>330</b>	<b>100%</b>	<b>3,960</b>	<b>3,960</b>	<b>100%</b>
<b>Utilities</b>											
CH-Entrance #21716-35564	65	40	(25)	(63%)	65	40	(25)	(63%)	480	415	86%
Clubhouse #61158-04798	1,969	1,367	(602)	(44%)	1,969	1,367	(602)	(44%)	16,410	14,441	88%
Electricity - General	0	127	127	100%	0	127	127	100%	1,520	1,520	100%
LK Walden #71679-07760	287	325	38	12%	287	325	38	12%	3,900	3,613	93%
Nova-WS #51198-06726	34	34	0	0%	34	34	0	0%	410	376	92%
VEH Storage Lot #10870-01705	350	303	(47)	(15%)	350	303	(47)	(15%)	3,640	3,290	90%
Cable/Internet/Telephone	296	433	137	32%	296	433	137	32%	5,200	4,904	94%
Security Alarm	91	97	6	6%	91	97	6	6%	1,164	1,073	92%
Waste Disposal	654	583	(71)	(12%)	654	583	(71)	(12%)	7,000	6,346	91%
Water/Sewer	105	250	145	58%	105	250	145	58%	3,000	2,895	97%
Irrigation	175	0	(175)	(100%)	175	0	(175)	(100%)	1	(174)	(>999%)
<b>TOTAL Utilities</b>	<b>4,025</b>	<b>3,559</b>	<b>(466)</b>	<b>(13%)</b>	<b>4,025</b>	<b>3,559</b>	<b>(466)</b>	<b>(13%)</b>	<b>42,725</b>	<b>38,700</b>	<b>91%</b>
<b>TOTAL Direct Operating Expenses</b>	<b>53,347</b>	<b>57,344</b>	<b>3,997</b>	<b>7%</b>	<b>53,347</b>	<b>57,344</b>	<b>3,997</b>	<b>7%</b>	<b>688,162</b>	<b>634,815</b>	<b>92%</b>

Unaudited

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

	Month Ending 01/31/2025				YTD 01/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>General and Administrative Expenses</b>											
<b>Professional Fees</b>											
Audit Fees & Tax Prep	2,650	500	(2,150)	(430%)	2,650	500	(2,150)	(430%)	6,000	3,350	56%
Legal Fees	0	1,021	1,021	100%	0	1,021	1,021	100%	12,250	12,250	100%
<b>TOTAL Professional Fees</b>	2,650	1,521	(1,129)	(74%)	2,650	1,521	(1,129)	(74%)	18,250	15,600	85%
<b>Bad Debts</b>											
Bad Debt Expense	15	833	818	98%	15	833	818	98%	10,000	9,985	100%
<b>TOTAL Bad Debts</b>	15	833	818	98%	15	833	818	98%	10,000	9,985	100%
<b>Bank Charges</b>											
Bank Charges	0	42	42	100%	0	42	42	100%	500	500	100%
<b>TOTAL Bank Charges</b>	0	42	42	100%	0	42	42	100%	500	500	100%
<b>Homeowner Communications</b>											
Newsletter	1,039	417	(622)	(149%)	1,039	417	(622)	(149%)	5,000	3,961	79%
<b>TOTAL Homeowner Communications</b>	1,039	417	(622)	(149%)	1,039	417	(622)	(149%)	5,000	3,961	79%
<b>Insurance</b>											
General, Property & Liability	2,621	2,847	226	8%	2,621	2,847	226	8%	34,166	31,545	92%
<b>TOTAL Insurance</b>	2,621	2,847	226	8%	2,621	2,847	226	8%	34,166	31,545	92%
<b>Contracted Services</b>											
Onsite Management	18,329	11,330	(6,999)	(62%)	18,329	11,330	(6,999)	(62%)	135,960	117,631	87%
Professional Management	1,980	1,980	0	0%	1,980	1,980	0	0%	23,760	21,780	92%
<b>TOTAL Contracted Services</b>	20,309	13,310	(6,999)	(53%)	20,309	13,310	(6,999)	(53%)	159,720	139,411	87%
<b>Administrative</b>											
Bank Fees & Coupon Books	0	827	827	100%	0	827	827	100%	9,924	9,924	100%
Miscellaneous Admin	836	138	(698)	(506%)	836	138	(698)	(506%)	1,656	820	50%
Supplies	26	1,125	1,099	98%	26	1,125	1,099	98%	13,500	13,474	100%
UBR Report	0	47	47	100%	0	47	47	100%	562	562	100%
<b>TOTAL Administrative Expenses</b>	862	2,137	1,275	60%	862	2,137	1,275	60%	25,642	24,780	97%
<b>TOTAL General and Administrative Expenses</b>	27,497	21,107	(6,390)	(30%)	27,497	21,107	(6,390)	(30%)	253,278	225,781	89%
<b>TOTAL Operating Expenses</b>	80,844	78,451	(2,393)	(3%)	80,844	78,451	(2,393)	(3%)	941,440	860,596	91%
<b>TOTAL Expenses</b>	80,844	78,451	(2,393)	(3%)	80,844	78,451	(2,393)	(3%)	941,440	860,596	91%
<b>NET SURPLUS (DEFICIT)</b>	(3,505)	2	(3,507)	(>999%)	(3,505)	2	(3,507)	(>999%)	0	3,505	100%

Unaudited

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

(Amounts rounded to nearest dollar)

	Month Ending 01/31/2025				YTD 01/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Assessments</b>											
<b>Assessment Allocation</b>											
Assessment Allocation	10,461	10,461	0	0%	10,461	10,461	0	0%	125,529	115,068	92%
<b>TOTAL Assessment Allocation</b>	10,461	10,461	0	0%	10,461	10,461	0	0%	125,529	115,068	92%
<b>TOTAL Assessments</b>	10,461	10,461	0	0%	10,461	10,461	0	0%	125,529	115,068	92%
<b>Other Income</b>											
Interest Income	144	0	144	100%	144	0	144	100%	0	(144)	0%
<b>TOTAL Other Income</b>	144	0	144	100%	144	0	144	100%	0	(144)	0%
<b>TOTAL Revenues</b>	10,605	10,461	144	1%	10,605	10,461	144	1%	125,529	114,924	92%
<b>Expenses</b>											
<b>Capital Expenditures (Non-capitalized)</b>											
<b>Capital Expenditures</b>											
Pool	939	0	(939)	(100%)	939	0	(939)	(100%)	0	(939)	0%
<b>TOTAL Capital Expenditures</b>	939	0	(939)	(100%)	939	0	(939)	(100%)	0	(939)	0%
<b>TOTAL Capital Expenditures (Non-capitalized)</b>	939	0	(939)	(100%)	939	0	(939)	(100%)	0	(939)	0%
<b>Transfer to Reserves &amp; Other Expenses</b>											
Transfer to Deferred Revenues	9,667	0	(9,667)	(100%)	9,667	0	(9,667)	(100%)	0	(9,667)	0%
<b>TOTAL Transfer to Reserves &amp; Other Expenses</b>	9,667	0	(9,667)	(100%)	9,667	0	(9,667)	(100%)	0	(9,667)	0%
<b>TOTAL Expenses</b>	10,605	0	(10,605)	(100%)	10,605	0	(10,605)	(100%)	0	(10,605)	0%
<b>NET SURPLUS (DEFICIT)</b>	0	10,461	(10,461)	(100%)	0	10,461	(10,461)	(100%)	125,529	125,529	100%

Unaudited