

September 2025 Financial Report



The Trails Homeowners Association, Inc.

September 2025



Prepared on October 16, 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
	09/30/2025	09/30/2025	09/30/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	335,954	0	335,954
Cash - Banc of California Reserves	0	158,630	158,630
Cash - VyStar CU Reserves Savings 1649	0	5	5
Cash - VyStar CU Reserves CD 4926 23MO 03/18/27	0	114,652	114,652
Accounts Receivable	54,146	0	54,146
Accounts Receivable - Other	7,418	0	7,418
Accounts Receivable - Prior Owners	218	0	218
Allowance for Bad Debts	(28,492)	0	(28,492)
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	10,534	0	10,534
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	5,559	0	5,559
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	388,117	270,506	658,623
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	1,117,616	270,506	1,388,122
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	11,666	6,000	17,666
Prepaid Assessments	113,999	0	113,999
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	225,132	225,132
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	6,928	6,928
Client Payables Collection Notice	203	0	203
Total Current Liabilities	126,058	270,506	396,565
TOTAL LIABILITIES	126,058	270,506	396,565
FUND BALANCES			
Prior Years Surplus (Deficit)	945,867	0	945,867
YTD Net Surplus (Deficit)	45,691	0	45,691
TOTAL FUND BALANCES	991,557	0	991,557

Unaudited

TOTAL LIABILITIES AND FUND BALANCES	<u>1,117,616</u>	<u>270,506</u>	<u>1,388,122</u>
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The Trails Homeowners Association, Inc.
Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)
Operating Fund
(Amounts rounded to nearest dollar)

	Month Ending 09/30/2025				YTD 09/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	86,130	86,130	0	0%	781,664	775,170	6,494	1%	1,033,560	251,896	24%
TOTAL Regular Assessments	86,130	86,130	0	0%	781,664	775,170	6,494	1%	1,033,560	251,896	24%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(94,149)	(94,149)	0	0%	(125,529)	(31,380)	25%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(94,149)	(94,149)	0	0%	(125,529)	(31,380)	25%
TOTAL Assessments	75,669	75,669	0	0%	687,515	681,021	6,494	1%	908,031	220,516	24%
Other Income											
Clubhouse Rental Income	600	1,542	(943)	(61%)	10,942	13,878	(2,936)	(21%)	18,500	7,558	41%
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	(2,322)	3,025	(130%)	(3,091)	(3,794)	123%
RV Compound Rental	59	1,292	(1,233)	(95%)	15,934	11,628	4,306	37%	15,500	(434)	(3%)
Trade Show	0	125	(125)	(100%)	1,885	1,125	760	68%	1,500	(385)	(26%)
Finance Fees	410	0	410	100%	4,312	0	4,312	100%	0	(4,312)	0%
Pool Pass Income	49	83	(34)	(41%)	1,286	747	539	72%	1,000	(286)	(29%)
TOTAL Other Income	1,117	2,784	(1,667)	(60%)	36,498	25,056	11,442	46%	33,409	(3,089)	(9%)
TOTAL Revenues	76,786	78,453	(1,667)	(2%)	724,013	706,077	17,936	3%	941,440	217,427	23%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	25,846	(317)	(1%)	231,660	232,614	954	0%	310,158	78,498	25%
Grounds Miscellaneous	1,621	3,326	1,705	51%	9,493	29,934	20,441	68%	39,918	30,425	76%
Irrigation Repairs	0	755	755	100%	4,245	6,795	2,550	38%	9,065	4,820	53%
Plant Replacement	0	1,750	1,750	100%	7,138	15,750	8,612	55%	21,000	13,862	66%
Retention Areas	793	687	(106)	(15%)	3,825	6,183	2,358	38%	8,240	4,415	54%
Seasonal Decorations	0	1,250	1,250	100%	7,385	11,250	3,865	34%	15,000	7,615	51%
Signs	334	292	(42)	(15%)	2,718	2,628	(90)	(3%)	3,500	782	22%
Supplies/Mulch	0	2,083	2,083	100%	0	18,747	18,747	100%	25,000	25,000	100%
Tree Removal/Maintenance	0	2,333	2,333	100%	27,750	20,997	(6,753)	(32%)	28,000	250	1%
TOTAL Landscape	28,912	38,322	9,410	25%	294,214	344,898	50,684	15%	459,881	165,667	36%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 09/30/2025				YTD 09/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Pool											
Pool Chemicals	1,227	1,237	10	1%	11,105	11,133	28	0%	14,850	3,745	25%
Pool Gate Attendant	5,635	5,635	0	0%	50,711	50,715	4	0%	67,615	16,904	25%
Pool Maintenance Misc.	124	292	168	58%	9,660	2,628	(7,032)	(268%)	3,500	(6,160)	(176%)
Pool Repairs/Supplies	0	208	208	100%	1,298	1,872	574	31%	2,500	1,202	48%
Pool Service Contract	4,161	4,082	(79)	(2%)	38,922	36,738	(2,184)	(6%)	48,980	10,058	21%
TOTAL Pool	11,146	11,454	308	3%	111,696	103,086	(8,610)	(8%)	137,445	25,749	19%
Clubhouse											
Community Events	4,969	417	(4,552)	(>999%)	11,642	3,753	(7,889)	(210%)	5,000	(6,642)	(133%)
Equipment/Supplies	1,445	542	(903)	(167%)	5,299	4,878	(421)	(9%)	6,500	1,201	18%
Housekeeping	848	1,125	277	25%	8,905	10,125	1,220	12%	13,500	4,595	34%
Housekeeping - Events	525	0	(525)	(100%)	4,482	0	(4,482)	(100%)	1	(4,481)	(>999%)
Maintenance/Repairs	522	1,312	790	60%	13,529	11,808	(1,721)	(15%)	15,750	2,221	14%
Pest Control/Termite Bond	0	200	200	100%	1,117	1,800	683	38%	2,400	1,283	53%
Trade Show	0	83	83	100%	958	747	(211)	(28%)	1,000	42	4%
TOTAL Clubhouse	8,309	3,679	(4,630)	(126%)	45,932	33,111	(12,821)	(39%)	44,151	(1,781)	(4%)
Other Operating Expenses											
Other Expenses	0	330	330	100%	0	2,970	2,970	100%	3,960	3,960	100%
TOTAL Other Operating Expenses	0	330	330	100%	0	2,970	2,970	100%	3,960	3,960	100%
Utilities											
CH-Entrance #21716-35564	47	40	(7)	(18%)	427	360	(67)	(19%)	480	53	11%
Clubhouse #61158-04798	1,617	1,367	(250)	(18%)	14,400	12,303	(2,097)	(17%)	16,410	2,010	12%
Electricity - Little Pond	469	127	(342)	(269%)	906	1,143	237	21%	1,520	614	40%
LK Walden #71679-07760	253	325	72	22%	2,883	2,925	42	1%	3,900	1,017	26%
Nova-WS #51198-06726	35	34	(1)	(2%)	263	306	43	14%	410	147	36%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	2,805	2,727	(78)	(3%)	3,640	835	23%
Cable/Internet/Telephone	531	433	(98)	(23%)	4,727	3,897	(830)	(21%)	5,200	473	9%
Security Alarm	91	97	6	6%	819	873	54	6%	1,164	345	30%
Waste Disposal	0	583	583	100%	3,271	5,247	1,976	38%	7,000	3,729	53%
Water/Sewer	822	250	(572)	(229%)	3,780	2,250	(1,530)	(68%)	3,000	(780)	(26%)
Irrigation	0	0	0	0%	874	0	(874)	(100%)	1	(873)	(>999%)
TOTAL Utilities	4,216	3,559	(657)	(18%)	35,155	32,031	(3,124)	(10%)	42,725	7,570	18%
TOTAL Direct Operating Expenses	52,584	57,344	4,760	8%	486,998	516,096	29,098	6%	688,162	201,164	29%

Unaudited

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

	Month Ending 09/30/2025				YTD 09/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
General and Administrative Expenses											
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	3,250	4,500	1,250	28%	6,000	2,750	46%
Legal Fees	0	1,021	1,021	100%	3,674	9,189	5,516	60%	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	0	1,521	1,521	100%	8,724	13,689	4,966	36%	18,250	9,527	52%
Bad Debts											
Bad Debt Expense	3,210	833	(2,377)	(285%)	5,836	7,497	1,661	22%	10,000	4,164	42%
TOTAL Bad Debts	3,210	833	(2,377)	(285%)	5,836	7,497	1,661	22%	10,000	4,164	42%
Bank Charges											
Bank Charges	0	42	42	100%	325	378	53	14%	500	175	35%
TOTAL Bank Charges	0	42	42	100%	325	378	53	14%	500	175	35%
Homeowner Communications											
Newsletter	423	417	(6)	(1%)	2,316	3,753	1,437	38%	5,000	2,684	54%
TOTAL Homeowner Communications	423	417	(6)	(1%)	2,316	3,753	1,437	38%	5,000	2,684	54%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	24,874	25,623	749	3%	34,166	9,292	27%
TOTAL Insurance	3,071	2,847	(224)	(8%)	24,874	25,623	749	3%	34,166	9,292	27%
Contracted Services											
Onsite Management	12,671	11,330	(1,341)	(12%)	119,417	101,970	(17,447)	(17%)	135,960	16,543	12%
Professional Management	1,980	1,980	0	0%	17,820	17,820	0	0%	23,760	5,940	25%
TOTAL Contracted Services	14,651	13,310	(1,341)	(10%)	137,237	119,790	(17,447)	(15%)	159,720	22,483	14%
Administrative											
Miscellaneous Admin	727	138	(589)	(427%)	5,413	1,242	(4,171)	(336%)	1,656	(3,757)	(227%)
Quarterly Statements	0	827	827	100%	1,561	7,443	5,882	79%	9,924	8,363	84%
Supplies	167	1,125	958	85%	3,282	10,125	6,843	68%	13,500	10,218	76%
UBR Report	0	47	47	100%	0	423	423	100%	562	562	100%
TOTAL Administrative Expenses	894	2,137	1,243	58%	10,256	19,233	8,977	47%	25,642	15,386	60%
TOTAL General and Administrative Expenses	22,249	21,107	(1,142)	(5%)	189,568	189,963	395	0%	253,278	63,710	25%
TOTAL Operating Expenses	74,833	78,451	3,618	5%	676,565	706,059	29,494	4%	941,440	264,875	28%
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 09/30/2025				YTD 09/30/2025				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	74,833	78,451	3,618	5%	678,322	706,059	27,737	4%	941,440	263,118	28%
NET SURPLUS (DEFICIT)	1,953	2	1,951	>999%	45,691	18	45,673	>999%	0	(45,691)	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 09/30/2025				YTD 09/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	94,149	94,149	0	0%	125,529	31,380	25%
TOTAL Assessment Allocation	10,461	10,461	0	0%	94,149	94,149	0	0%	125,529	31,380	25%
TOTAL Assessments	10,461	10,461	0	0%	94,149	94,149	0	0%	125,529	31,380	25%
Other Income											
Interest Income	543	0	543	100%	6,928	0	6,928	100%	0	(6,928)	0%
TOTAL Other Income	543	0	543	100%	6,928	0	6,928	100%	0	(6,928)	0%
TOTAL Revenues	11,004	10,461	543	5%	101,077	94,149	6,928	7%	125,529	24,452	19%
Expenses											
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	25,328	0	(25,328)	(100%)	139,458	0	(139,458)	(100%)	0	(139,458)	0%
Pool	0	0	0	0%	11,156	0	(11,156)	(100%)	0	(11,156)	0%
TOTAL Capital Expenditures	25,328	0	(25,328)	(100%)	150,614	0	(150,614)	(100%)	0	(150,614)	0%
TOTAL Capital Expenditures (Non-capitalized)	25,328	0	(25,328)	(100%)	150,614	0	(150,614)	(100%)	0	(150,614)	0%
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	(14,324)	0	14,324	100%	(49,538)	0	49,538	100%	0	49,538	100%
TOTAL Transfer to Reserves & Other Expenses	(14,324)	0	14,324	100%	(49,538)	0	49,538	100%	0	49,538	100%
TOTAL Expenses	11,004	0	(11,004)	(100%)	101,077	0	(101,077)	(100%)	0	(101,077)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	94,149	(94,149)	(100%)	125,529	125,529	100%

Unaudited