

February 2026 Financial Report

The Trails Homeowners Association, Inc.

February 2026



Prepared on March 14, 2026

The Trails Homeowners Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 02/28/2026 <hr/> Actual	(2) Reserve Fund As of 02/28/2026 <hr/> Actual	All Funds As of 02/28/2026 <hr/> Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	412,570	0	412,570
Cash - Banc of California Reserves	0	173,770	173,770
Cash - VyStar CU Reserves Savings 1649	0	5	5
Cash - VyStar CU Reserves CD 4926 23MO 03/18/27	0	116,670	116,670
Accounts Receivable	79,267	0	79,267
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	12,235	0	12,235
Prepaid Insurance-Package	3,426	0	3,426
Prepaid Insurance-Wind/Hail	3,356	0	3,356
Total Current Assets	489,999	290,445	780,444
Fixed Assets			
Property & Equipment	3,208,051	0	3,208,051
Pool	29	0	29
Equipment	423	0	423
Accumulated Depreciation	(2,478,580)	0	(2,478,580)
Total Fixed Assets	729,922	0	729,922
TOTAL ASSETS	1,219,921	290,445	1,510,366
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	8,949	0	8,949
Prepaid Assessments	104,809	0	104,809
Deferred Assessments	90,427	0	90,427
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	254,618	254,618
Reserves - Current Year Deferred Maint	0	118,149	118,149
Reserves - Current Year Deferred Maint (Spent)	0	(98,691)	(98,691)
Other Accrued Expenses	1,364	0	1,364
Sign Deposits	191	0	191
Deferred Revenue - Interest	0	9,532	9,532
Client Payables Collection Notice	126	0	126
Client Payables Attorney Referral	510	0	510
Total Current Liabilities	206,375	290,445	496,820
TOTAL LIABILITIES	206,375	290,445	496,820
FUND BALANCES			

Unaudited

Prior Years Surplus (Deficit)	974,450	0	974,450
YTD Net Surplus (Deficit)	39,095	0	39,095
TOTAL FUND BALANCES	<u>1,013,546</u>	<u>0</u>	<u>1,013,546</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,219,921</u>	<u>290,445</u>	<u>1,510,366</u>

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending			YTD			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	90,417	90,420	(3)	0%	180,833	180,840	(7)	0%	1,085,040	904,207	83%
TOTAL Regular Assessments	90,417	90,420	(3)	0%	180,833	180,840	(7)	0%	1,085,040	904,207	83%
TOTAL Assessments	90,417	90,420	(3)	0%	180,833	180,840	(7)	0%	1,085,040	904,207	83%
Other Income											
Legal Fees	0	0	0	0%	(370)	0	(370)	(100%)	0	370	100%
Clubhouse Rental Income	674	1,221	(548)	(45%)	3,115	2,442	673	28%	14,655	11,540	79%
RV Compound Rental	0	1,292	(1,292)	(100%)	0	2,584	(2,584)	(100%)	15,500	15,500	100%
Trade Show	0	125	(125)	(100%)	0	250	(250)	(100%)	1,500	1,500	100%
Finance Fees	546	0	546	100%	918	0	918	100%	0	(918)	0%
TOTAL Other Income	1,220	2,638	(1,418)	(54%)	3,663	5,276	(1,613)	(31%)	31,655	27,992	88%
TOTAL Revenues	91,636	93,058	(1,422)	(2%)	184,496	186,116	(1,620)	(1%)	1,116,695	932,199	83%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	26,667	504	2%	52,327	53,334	1,007	2%	320,000	267,673	84%
Grounds Miscellaneous	3,575	5,394	1,819	34%	3,861	10,788	6,927	64%	64,725	60,864	94%
Irrigation Repairs	883	750	(133)	(18%)	938	1,500	562	37%	9,000	8,062	90%
Landscape - General	0	2,117	2,117	100%	0	4,234	4,234	100%	25,404	25,404	100%
Plant Replacement	15,385	2,975	(12,410)	(417%)	15,385	5,950	(9,435)	(159%)	35,700	20,315	57%
Retention Areas	0	687	687	100%	350	1,374	1,024	75%	8,250	7,900	96%
Seasonal Decorations	0	1,250	1,250	100%	0	2,500	2,500	100%	15,000	15,000	100%
Signs	324	452	128	28%	574	904	330	36%	5,424	4,850	89%
Supplies/Mulch	0	2,083	2,083	100%	0	4,166	4,166	100%	25,000	25,000	100%
Tree Removal/Maintenance	1,800	2,333	533	23%	1,800	4,666	2,866	61%	28,000	26,200	94%
TOTAL Landscape	48,131	44,708	(3,423)	(8%)	75,235	89,416	14,181	16%	536,503	461,268	86%
Pool											
Pool Chemicals	1,214	1,292	78	6%	2,428	2,584	156	6%	15,500	13,072	84%
Pool Gate Attendant	6,095	5,917	(178)	(3%)	12,189	11,834	(355)	(3%)	71,000	58,811	83%
Pool Maintenance Misc.	0	292	292	100%	0	584	584	100%	3,500	3,500	100%
Pool Repairs/Supplies	0	208	208	100%	0	416	416	100%	2,500	2,500	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 02/28/2026			YTD 02/28/2026			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Pool Service Contract	4,369	4,286	(83)	(2%)	8,738	8,572	(166)	(2%)	51,429	42,691	83%
TOTAL Pool	11,677	11,995	318	3%	23,355	23,990	635	3%	143,929	120,574	84%
Clubhouse											
Building Interior	150	0	(150)	(100%)	150	0	(150)	(100%)	0	(150)	0%
Building Repair & Maintenance	989	0	(989)	(100%)	989	0	(989)	(100%)	0	(989)	0%
Clubhouse Expense	(28)	0	28	100%	(28)	0	28	100%	0	28	100%
Community Events	(228)	517	745	144%	0	1,034	1,034	100%	6,200	6,200	100%
Equipment/Supplies	709	887	178	20%	709	1,774	1,065	60%	10,644	9,935	93%
Housekeeping	890	1,254	364	29%	1,780	2,508	728	29%	15,048	13,268	88%
Housekeeping - Events	214	0	(214)	(100%)	214	0	(214)	(100%)	1	(213)	(>999%)
Maintenance/Repairs	0	2,265	2,265	100%	989	4,530	3,541	78%	27,180	26,191	96%
Pest Control/Termite Bond	0	183	183	100%	164	366	202	55%	2,196	2,032	93%
Trade Show	0	164	164	100%	0	328	328	100%	1,968	1,968	100%
TOTAL Clubhouse	2,696	5,270	2,574	49%	4,967	10,540	5,573	53%	63,237	58,270	92%
Other Operating Expenses											
Other Expenses	0	9	9	100%	0	18	18	100%	108	108	100%
TOTAL Other Operating Expenses	0	9	9	100%	0	18	18	100%	108	108	100%
Utilities											
CH-Entrance #21716-35564	42	50	8	15%	109	100	(9)	(9%)	600	491	82%
Clubhouse #61158-04798	1,973	1,780	(193)	(11%)	3,465	3,560	95	3%	21,360	17,895	84%
Electricity - Little Pond	122	127	5	4%	601	254	(347)	(137%)	1,520	919	60%
LK Walden #71679-07760	293	369	76	20%	658	738	80	11%	4,430	3,772	85%
Nova-WS #51198-06726	41	34	(7)	(20%)	85	68	(17)	(25%)	410	325	79%
VEH Storage Lot #10870-01705	310	350	40	11%	620	700	80	11%	4,200	3,580	85%
Cable/Internet/Telephone	535	576	41	7%	1,069	1,152	83	7%	6,912	5,843	85%
Security Alarm	98	97	(1)	(1%)	196	194	(2)	(1%)	1,164	968	83%
Waste Disposal	693	583	(110)	(19%)	1,386	1,166	(220)	(19%)	7,000	5,614	80%
Water/Sewer	389	250	(139)	(56%)	608	500	(108)	(22%)	3,000	2,392	80%
Irrigation	0	0	0	0%	0	0	0	0%	1	1	100%
TOTAL Utilities	4,496	4,216	(280)	(7%)	8,800	8,432	(368)	(4%)	50,597	41,797	83%
TOTAL Direct Operating Expenses	67,000	66,198	(802)	(1%)	112,357	132,396	20,039	15%	794,374	682,017	86%
General and Administrative Expenses											

Unaudited

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 02/28/2026			YTD 02/28/2026			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	0	1,000	1,000	100%	6,000	6,000	100%
Legal Fees	1,337	1,000	(337)	(34%)	1,337	2,000	664	33%	12,000	10,664	89%
TOTAL Professional Fees	1,337	1,500	164	11%	1,337	3,000	1,664	55%	18,000	16,664	93%
Bad Debts											
Bad Debt Expense	0	833	833	100%	(2)	1,666	1,668	100%	10,000	10,002	100%
TOTAL Bad Debts	0	833	833	100%	(2)	1,666	1,668	100%	10,000	10,002	100%
Bank Charges											
Bank Charges	(383)	42	425	>999%	(2,628)	84	2,712	>999%	500	3,128	626%
TOTAL Bank Charges	(383)	42	425	>999%	(2,628)	84	2,712	>999%	500	3,128	626%
Homeowner Communications											
Annual Meeting Notice	0	1,320	1,320	100%	0	2,640	2,640	100%	15,840	15,840	100%
Newsletter	0	500	500	100%	0	1,000	1,000	100%	6,000	6,000	100%
Quarterly Statements	0	990	990	100%	0	1,980	1,980	100%	11,880	11,880	100%
TOTAL Homeowner Communications	0	2,810	2,810	100%	0	5,620	5,620	100%	33,720	33,720	100%
Insurance											
General, Property & Liability	752	2,379	1,627	68%	3,833	4,758	925	19%	28,550	24,717	87%
Insurance	0	1,049	1,049	100%	0	2,098	2,098	100%	12,588	12,588	100%
TOTAL Insurance	752	3,428	2,676	78%	3,833	6,856	3,023	44%	41,138	37,305	91%
Contracted Services											
Onsite Management	12,828	13,941	1,113	8%	26,235	27,882	1,647	6%	167,290	141,055	84%
Professional Management	2,143	2,143	0	0%	4,287	4,286	(1)	0%	25,720	21,433	83%
Contract	14,971	16,084	1,113	7%	30,521	32,168	1,647	5%	193,010	162,489	84%
TOTAL Contracted Services	14,971	16,084	1,113	7%	30,521	32,168	1,647	5%	193,010	162,489	84%
Administrative											
Additional Mailing	0	477	477	100%	45	954	909	95%	5,725	5,680	99%
Copier Lease	0	342	342	100%	0	684	684	100%	4,100	4,100	100%
Miscellaneous Admin	582	0	(582)	(100%)	1,057	0	(1,057)	(100%)	0	(1,057)	0%
Postage/On-site Stamps	(17)	23	40	173%	0	46	46	100%	280	280	100%
Supplies	(1,601)	1,304	2,905	223%	(1,119)	2,608	3,727	143%	15,648	16,767	107%
UBR Report	0	17	17	100%	0	34	34	100%	200	200	100%
TOTAL Administrative Expenses	(1,036)	2,163	3,199	148%	(17)	4,326	4,343	100%	25,953	25,970	100%
TOTAL General and Administrative Expenses	15,641	26,860	11,219	42%	33,044	53,720	20,676	38%	322,321	289,277	90%

Unaudited

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending			YTD			Budget				
	02/28/2026	02/28/2026	02/28/2026	02/28/2026	02/28/2026	02/28/2026	02/28/2026	02/28/2026	02/28/2026		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
TOTAL Operating Expenses	82,641	93,058	10,417	11%	145,401	186,116	40,715	22%	1,116,695	971,294	87%
TOTAL Expenses	82,641	93,058	10,417	11%	145,401	186,116	40,715	22%	1,116,695	971,294	87%
NET SURPLUS (DEFICIT)	8,995	0	8,995	100%	39,095	0	39,095	100%	0	(39,095)	0%

The Trails Homeowners Association, Inc.

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

Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending			YTD			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Other Income											
Interest Income	512	0	512	100%	1,035	0	1,035	100%	0	(1,035)	0%
TOTAL Other Income	512	0	512	100%	1,035	0	1,035	100%	0	(1,035)	0%
TOTAL Revenues	512	0	512	100%	1,035	0	1,035	100%	0	(1,035)	0%
Expenses											
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	512	0	(512)	(100%)	1,035	0	(1,035)	(100%)	0	(1,035)	0%
TOTAL Transfer to Reserves & Other Expenses	512	0	(512)	(100%)	1,035	0	(1,035)	(100%)	0	(1,035)	0%
TOTAL Expenses	512	0	(512)	(100%)	1,035	0	(1,035)	(100%)	0	(1,035)	0%
NET SURPLUS (DEFICIT)	0	0	0	0%	0	0	0	0%	0	0	0%