

October 2025 Financial Report



The Trails Homeowners Association, Inc.

October 2025



Prepared on November 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
	10/31/2025	10/31/2025	10/31/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	395,097	0	395,097
Cash - Deposits in Transit	267	0	267
Cash - Banc of California Reserves	0	163,493	163,493
Cash - VyStar CU Reserves Savings 1649	0	5	5
Cash - VyStar CU Reserves CD 4926 23MO 03/18/27	0	115,045	115,045
Accounts Receivable	90,227	0	90,227
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	26,163	0	26,163
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	7,903	0	7,903
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	5,118	0	5,118
	503,919	278,543	782,462
Total Current Assets			
Fixed Assets			
Property & Equipment	3,208,051	0	3,208,051
Pool	29	0	29
Accumulated Depreciation	(2,478,580)	0	(2,478,580)
	729,499	0	729,499
Total Fixed Assets			
	1,233,418	278,543	1,511,961
TOTAL ASSETS			
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	37,830	4,941	42,770
Prepaid Assessments	22,583	0	22,583
Deferred Assessments	172,260	0	172,260
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	233,699	233,699
Reserves - Current Year Deferred Maint	0	124,300	124,300
Reserves - Current Year Deferred Maint (Spent)	0	(98,691)	(98,691)
Other Accrued Expenses	320	0	320
Sign Deposits	191	0	191
Deferred Revenue - Interest	0	7,457	7,457
Client Payables Collection Notice	203	0	203
Client Payables NSF	35	0	35
	233,421	278,543	511,964
Total Current Liabilities			
	233,421	278,543	511,964
TOTAL LIABILITIES			
FUND BALANCES			

Unaudited

Prior Years Surplus (Deficit)	945,867	0	945,867
YTD Net Surplus (Deficit)	54,130	0	54,130
TOTAL FUND BALANCES	<u>999,997</u>	<u>0</u>	<u>999,997</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,233,418</u>	<u>278,543</u>	<u>1,511,961</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				
	10/31/2025	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	86,130	86,130	0	0%	867,794	861,300	6,494	1%	1,033,560	165,766	16%
TOTAL Regular Assessments	86,130	86,130	0	0%	867,794	861,300	6,494	1%	1,033,560	165,766	16%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(104,610)	(104,610)	0	0%	(125,529)	(20,919)	17%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(104,610)	(104,610)	0	0%	(125,529)	(20,919)	17%
TOTAL Assessments	75,669	75,669	0	0%	763,184	756,690	6,494	1%	908,031	144,847	16%
Other Income											
Clubhouse Rental Income	2,327	1,542	785	51%	13,268	15,420	(2,152)	(14%)	18,500	5,232	28%
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	(2,580)	3,283	(127%)	(3,091)	(3,794)	123%
RV Compound Rental	0	1,292	(1,292)	(100%)	15,934	12,920	3,014	23%	15,500	(434)	(3%)
Trade Show	0	125	(125)	(100%)	1,885	1,250	635	51%	1,500	(385)	(26%)
Finance Fees	321	0	321	100%	4,633	0	4,633	100%	0	(4,633)	0%
Pool Pass Income	0	83	(83)	(100%)	1,286	830	456	55%	1,000	(286)	(29%)
TOTAL Other Income	2,648	2,784	(136)	(5%)	39,145	27,840	11,305	41%	33,409	(5,736)	(17%)
TOTAL Revenues	78,317	78,453	(136)	0%	802,330	784,530	17,800	2%	941,440	139,110	15%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	25,846	(317)	(1%)	257,823	258,460	637	0%	310,158	52,335	17%
Grounds Miscellaneous	2,436	3,326	890	27%	11,929	33,260	21,331	64%	39,918	27,989	70%
Irrigation Repairs	0	755	755	100%	4,245	7,550	3,305	44%	9,065	4,820	53%
Plant Replacement	0	1,750	1,750	100%	7,138	17,500	10,362	59%	21,000	13,862	66%
Retention Areas	0	687	687	100%	3,825	6,870	3,045	44%	8,240	4,415	54%
Seasonal Decorations	0	1,250	1,250	100%	7,385	12,500	5,115	41%	15,000	7,615	51%
Signs	320	292	(28)	(10%)	3,038	2,920	(118)	(4%)	3,500	462	13%
Supplies/Mulch	0	2,083	2,083	100%	0	20,830	20,830	100%	25,000	25,000	100%
Tree Removal/Maintenance	0	2,333	2,333	100%	27,750	23,330	(4,420)	(19%)	28,000	250	1%
TOTAL Landscape	28,919	38,322	9,403	25%	323,133	383,220	60,087	16%	459,881	136,748	30%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 10/31/2025			YTD 10/31/2025			Budget				
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Pool											
Pool Chemicals	1,227	1,237	10	1%	12,332	12,370	38	0%	14,850	2,518	17%
Pool Gate Attendant	5,795	5,635	(160)	(3%)	56,506	56,350	(156)	0%	67,615	11,109	16%
Pool Maintenance Misc.	0	292	292	100%	9,660	2,920	(6,740)	(231%)	3,500	(6,160)	(176%)
Pool Repairs/Supplies	80	208	128	62%	1,378	2,080	702	34%	2,500	1,122	45%
Pool Service Contract	4,161	4,082	(79)	(2%)	43,083	40,820	(2,263)	(6%)	48,980	5,897	12%
TOTAL Pool	11,262	11,454	192	2%	122,959	114,540	(8,419)	(7%)	137,445	14,486	11%
Clubhouse											
Community Events	28	417	389	93%	11,670	4,170	(7,500)	(180%)	5,000	(6,670)	(133%)
Equipment/Supplies	143	542	399	74%	5,442	5,420	(22)	0%	6,500	1,058	16%
Housekeeping	1,095	1,125	30	3%	10,000	11,250	1,250	11%	13,500	3,500	26%
Housekeeping - Events	427	0	(427)	(100%)	4,908	0	(4,908)	(100%)	1	(4,907)	(>999%)
Maintenance/Repairs	942	1,312	370	28%	14,471	13,120	(1,351)	(10%)	15,750	1,279	8%
Pest Control/Termite Bond	164	200	36	18%	1,281	2,000	719	36%	2,400	1,119	47%
Trade Show	0	83	83	100%	958	830	(128)	(15%)	1,000	42	4%
TOTAL Clubhouse	2,800	3,679	879	24%	48,732	36,790	(11,942)	(32%)	44,151	(4,581)	(10%)
Other Operating Expenses											
Other Expenses	0	330	330	100%	0	3,300	3,300	100%	3,960	3,960	100%
TOTAL Other Operating Expenses	0	330	330	100%	0	3,300	3,300	100%	3,960	3,960	100%
Utilities											
CH-Entrance #21716-35564	45	40	(5)	(12%)	472	400	(72)	(18%)	480	8	2%
Clubhouse #61158-04798	1,526	1,367	(159)	(12%)	15,925	13,670	(2,255)	(16%)	16,410	485	3%
Electricity - Little Pond	148	127	(21)	(16%)	1,054	1,270	216	17%	1,520	466	31%
LK Walden #71679-07760	271	325	54	17%	3,154	3,250	96	3%	3,900	746	19%
Nova-WS #51198-06726	35	34	(1)	(2%)	298	340	42	12%	410	112	27%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	3,156	3,030	(126)	(4%)	3,640	484	13%
Cable/Internet/Telephone	531	433	(98)	(23%)	5,258	4,330	(928)	(21%)	5,200	(58)	(1%)
Security Alarm	0	97	97	100%	819	970	151	16%	1,164	345	30%
Waste Disposal	0	583	583	100%	3,271	5,830	2,559	44%	7,000	3,729	53%
Water/Sewer	835	250	(585)	(234%)	4,615	2,500	(2,115)	(85%)	3,000	(1,615)	(54%)
Irrigation	0	0	0	0%	874	0	(874)	(100%)	1	(873)	(>999%)
TOTAL Utilities	3,741	3,559	(182)	(5%)	38,895	35,590	(3,305)	(9%)	42,725	3,830	9%
TOTAL Direct Operating Expenses	46,721	57,344	10,623	19%	533,719	573,440	39,721	7%	688,162	154,443	22%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 10/31/2025			YTD 10/31/2025			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	5,000	1,750	35%	6,000	2,750	46%
Legal Fees	2,292	1,021	(1,271)	(124%)	5,965	10,210	4,245	42%	12,250	6,285	51%
Legal Fees - Reimbursable	0	0	0	0%	1,800	0	(1,800)	(100%)	0	(1,800)	0%
TOTAL Professional Fees	2,292	1,521	(771)	(51%)	11,015	15,210	4,195	28%	18,250	7,235	40%
Bad Debts											
Bad Debt Expense	26	833	807	97%	5,862	8,330	2,468	30%	10,000	4,138	41%
TOTAL Bad Debts	26	833	807	97%	5,862	8,330	2,468	30%	10,000	4,138	41%
Bank Charges											
Bank Charges	1,699	42	(1,657)	(>999%)	2,024	420	(1,604)	(382%)	500	(1,524)	(305%)
TOTAL Bank Charges	1,699	42	(1,657)	(>999%)	2,024	420	(1,604)	(382%)	500	(1,524)	(305%)
Homeowner Communications											
Newsletter	948	417	(531)	(127%)	3,264	4,170	906	22%	5,000	1,736	35%
TOTAL Homeowner Communications	948	417	(531)	(127%)	3,264	4,170	906	22%	5,000	1,736	35%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	27,945	28,470	525	2%	34,166	6,221	18%
TOTAL Insurance	3,071	2,847	(224)	(8%)	27,945	28,470	525	2%	34,166	6,221	18%
Contracted Services											
Onsite Management	12,671	11,330	(1,341)	(12%)	132,088	113,300	(18,788)	(17%)	135,960	3,872	3%
Professional Management Contract	1,980	1,980	0	0%	19,800	19,800	0	0%	23,760	3,960	17%
TOTAL Contracted Services	14,651	13,310	(1,341)	(10%)	151,888	133,100	(18,788)	(14%)	159,720	7,832	5%
Administrative											
Miscellaneous Admin	115	138	23	17%	5,528	1,380	(4,148)	(301%)	1,656	(3,872)	(234%)
Quarterly Statements	0	827	827	100%	1,561	8,270	6,709	81%	9,924	8,363	84%
Supplies	354	1,125	771	69%	3,636	11,250	7,614	68%	13,500	9,864	73%
UBR Report	0	47	47	100%	0	470	470	100%	562	562	100%
TOTAL Administrative Expenses	469	2,137	1,668	78%	10,725	21,370	10,645	50%	25,642	14,917	58%
TOTAL General and Administrative Expenses	23,156	21,107	(2,049)	(10%)	212,723	211,070	(1,653)	(1%)	253,278	40,555	16%
TOTAL Operating Expenses (Non-capitalized)	69,877	78,451	8,574	11%	746,442	784,510	38,068	5%	941,440	194,998	21%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 10/31/2025			YTD 10/31/2025			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	69,877	78,451	8,574	11%	748,200	784,510	36,310	5%	941,440	193,240	21%
NET SURPLUS (DEFICIT)	8,439	2	8,437	>999%	54,130	20	54,110	>999%	0	(54,130)	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											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	104,610	104,610	0	0%	125,529	20,919	17%
TOTAL Assessment Allocation	10,461	10,461	0	0%	104,610	104,610	0	0%	125,529	20,919	17%
TOTAL Assessments	10,461	10,461	0	0%	104,610	104,610	0	0%	125,529	20,919	17%
Other Income											
Interest Income	529	0	529	100%	7,457	0	7,457	100%	0	(7,457)	0%
TOTAL Other Income	529	0	529	100%	7,457	0	7,457	100%	0	(7,457)	0%
TOTAL Revenues	10,990	10,461	529	5%	112,067	104,610	7,457	7%	125,529	13,462	11%
Expenses											
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	1,895	0	(1,895)	(100%)	141,353	0	(141,353)	(100%)	0	(141,353)	0%
Pool	0	0	0	0%	11,156	0	(11,156)	(100%)	0	(11,156)	0%
TOTAL Capital Expenditures	1,895	0	(1,895)	(100%)	152,509	0	(152,509)	(100%)	0	(152,509)	0%
TOTAL Capital Expenditures (Non-capitalized)	1,895	0	(1,895)	(100%)	152,509	0	(152,509)	(100%)	0	(152,509)	0%
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	9,096	0	(9,096)	(100%)	(40,442)	0	40,442	100%	0	40,442	100%
TOTAL Transfer to Reserves & Other Expenses	9,096	0	(9,096)	(100%)	(40,442)	0	40,442	100%	0	40,442	100%
TOTAL Expenses	10,990	0	(10,990)	(100%)	112,067	0	(112,067)	(100%)	0	(112,067)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	104,610	(104,610)	(100%)	125,529	125,529	100%