

July 2025 Financial Report



The Trails Homeowners Association, Inc.

July 2025



Prepared on August 18, 2025

The Trails Homeowners Association, Inc.

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 07/31/2025 <hr/> Actual	(2) Reserve Fund As of 07/31/2025 <hr/> Actual	All Funds As of 07/31/2025 <hr/> Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	397,478	0	397,478
Cash - Deposits in Transit	539	0	539
Cash - Banc of California Reserves	0	233,485	233,485
Cash - VyStar CU Reserves Savings 1649	0	5	5
Cash - VyStar CU Reserves CD 4926 23MO 03/18/27	0	113,455	113,455
Accounts Receivable	93,516	0	93,516
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	6,759	0	6,759
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	15,796	0	15,796
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	6,440	0	6,440
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	502,451	344,165	846,616
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	1,231,950	344,165	1,576,115
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	13,845	15,751	29,596
Prepaid Assessments	54,309	0	54,309
Deferred Assessments	172,260	0	172,260
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	290,532	290,532
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	5,436	5,436
Client Payables Collection Notice	203	0	203
Total Current Liabilities	240,808	344,165	584,973
TOTAL LIABILITIES	240,808	344,165	584,973
FUND BALANCES			
Prior Years Surplus (Deficit)	945,867	0	945,867

Unaudited

YTD Net Surplus (Deficit)	45,275	0	45,275
TOTAL FUND BALANCES	991,142	0	991,142
TOTAL LIABILITIES AND FUND BALANCES	1,231,950	344,165	1,576,115

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 07/31/2025				YTD 07/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	86,130	86,130	0	0%	609,404	602,910	6,494	1%	1,033,560	424,156	41%
TOTAL Regular Assessments	86,130	86,130	0	0%	609,404	602,910	6,494	1%	1,033,560	424,156	41%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(73,227)	(73,227)	0	0%	(125,529)	(52,302)	42%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(73,227)	(73,227)	0	0%	(125,529)	(52,302)	42%
TOTAL Assessments	75,669	75,669	0	0%	536,177	529,683	6,494	1%	908,031	371,854	41%
Other Income											
Clubhouse Rental Income	2,226	1,542	684	44%	9,917	10,794	(877)	(8%)	18,500	8,583	46%
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	(1,806)	2,509	(139%)	(3,091)	(3,794)	123%
RV Compound Rental	644	1,292	(648)	(50%)	14,704	9,044	5,660	63%	15,500	796	5%
Trade Show	0	125	(125)	(100%)	1,885	875	1,010	115%	1,500	(385)	(26%)
Finance Charges	0	0	0	0%	162	0	162	100%	0	(162)	0%
Finance Fees	365	0	365	100%	3,163	0	3,163	100%	0	(3,163)	0%
Pool Pass Income	281	83	198	239%	1,237	581	656	113%	1,000	(237)	(24%)
TOTAL Other Income	3,517	2,784	733	26%	33,207	19,488	13,719	70%	33,409	202	1%
TOTAL Revenues	79,186	78,453	733	1%	569,384	549,171	20,213	4%	941,440	372,056	40%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	25,846	(317)	(1%)	179,333	180,922	1,589	1%	310,158	130,825	42%
Grounds Miscellaneous	5,350	3,326	(2,024)	(61%)	6,087	23,282	17,195	74%	39,918	33,831	85%
Irrigation Repairs	620	755	135	18%	4,245	5,285	1,040	20%	9,065	4,820	53%
Plant Replacement	517	1,750	1,233	70%	6,478	12,250	5,772	47%	21,000	14,522	69%
Retention Areas	0	687	687	100%	2,396	4,809	2,413	50%	8,240	5,844	71%
Seasonal Decorations	6,885	1,250	(5,635)	(451%)	7,385	8,750	1,365	16%	15,000	7,615	51%
Signs	778	292	(486)	(166%)	2,383	2,044	(339)	(17%)	3,500	1,117	32%
Supplies/Mulch	0	2,083	2,083	100%	0	14,581	14,581	100%	25,000	25,000	100%
Tree Removal/Maintenance	8,900	2,333	(6,567)	(281%)	27,750	16,331	(11,419)	(70%)	28,000	250	1%
TOTAL Landscape	40,713	38,377	(2,336)	(6%)	226,859	260,754	33,895	13%	450,891	277,877	60%

Unaudited

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 07/31/2025				YTD 07/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
TOTAL Landscape	49,213	38,322	(10,891)	(28%)	230,030	200,234	32,190	12%	439,801	223,023	49%
Pool											
Pool Chemicals	1,291	1,237	(54)	(4%)	8,652	8,659	7	0%	14,850	6,198	42%
Pool Gate Attendant	5,635	5,635	0	0%	39,442	39,445	3	0%	67,615	28,173	42%
Pool Maintenance Misc.	4,261	292	(3,969)	(>999%)	4,959	2,044	(2,915)	(143%)	3,500	(1,459)	(42%)
Pool Repairs/Supplies	0	208	208	100%	1,187	1,456	269	18%	2,500	1,313	53%
Pool Service Contract	4,161	4,082	(79)	(2%)	29,126	28,574	(552)	(2%)	48,980	19,854	41%
TOTAL Pool	15,347	11,454	(3,893)	(34%)	83,366	80,178	(3,188)	(4%)	137,445	54,079	39%
Clubhouse											
Community Events	(1,513)	417	1,930	463%	5,943	2,919	(3,024)	(104%)	5,000	(943)	(19%)
Equipment/Supplies	0	542	542	100%	1,088	3,794	2,706	71%	6,500	5,412	83%
Housekeeping	1,973	1,125	(848)	(75%)	7,209	7,875	666	8%	13,500	6,291	47%
Housekeeping - Events	408	0	(408)	(100%)	3,322	0	(3,322)	(100%)	1	(3,321)	(>999%)
Maintenance/Repairs	942	1,312	370	28%	11,123	9,184	(1,939)	(21%)	15,750	4,627	29%
Pest Control/Termite Bond	164	200	36	18%	1,117	1,400	283	20%	2,400	1,283	53%
Trade Show	0	83	83	100%	958	581	(377)	(65%)	1,000	42	4%
TOTAL Clubhouse	1,973	3,679	1,706	46%	30,760	25,753	(5,007)	(19%)	44,151	13,391	30%
Other Operating Expenses											
Other Expenses	0	330	330	100%	0	2,310	2,310	100%	3,960	3,960	100%
TOTAL Other Operating Expenses	0	330	330	100%	0	2,310	2,310	100%	3,960	3,960	100%
Utilities											
CH-Entrance #21716-35564	45	40	(5)	(12%)	335	280	(55)	(19%)	480	145	30%
Clubhouse #61158-04798	1,576	1,367	(209)	(15%)	11,123	9,569	(1,554)	(16%)	16,410	5,287	32%
Electricity - Little Pond	112	127	15	12%	325	889	564	63%	1,520	1,195	79%
LK Walden #71679-07760	0	325	325	100%	1,925	2,275	350	15%	3,900	1,975	51%
Nova-WS #51198-06726	34	34	0	1%	228	238	10	4%	410	182	44%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	2,454	2,121	(333)	(16%)	3,640	1,186	33%
Cable/Internet/Telephone	531	433	(98)	(23%)	3,666	3,031	(635)	(21%)	5,200	1,534	30%
Security Alarm	91	97	6	6%	637	679	42	6%	1,164	527	45%
Waste Disposal	0	583	583	100%	3,271	4,081	810	20%	7,000	3,729	53%
Water/Sewer	928	250	(678)	(271%)	1,870	1,750	(120)	(7%)	3,000	1,130	38%
Irrigation	0	0	0	0%	874	0	(874)	(100%)	1	(873)	(>999%)
TOTAL Utilities	3,666	3,559	(107)	(3%)	26,708	24,913	(1,795)	(7%)	42,725	16,017	37%
TOTAL Direct Operating Expenses	70,199	57,344	(12,855)	(22%)	376,892	401,408	24,516	6%	688,162	311,270	45%

Unaudited

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

	Month Ending 07/31/2025				YTD 07/31/2025				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%	2,650	3,500	850	24%	6,000	3,350	56%
Legal Fees	0	1,021	1,021	100%	1,194	7,147	5,954	83%	12,250	11,057	90%
Legal Fees - Reimbursable	(900)	0	900	100%	1,800	0	(1,800)	(100%)	0	(1,800)	0%
TOTAL Professional Fees	(900)	1,521	2,421	159%	5,644	10,647	5,004	47%	18,250	12,607	69%
Bad Debts											
Bad Debt Expense	1,520	833	(687)	(82%)	2,352	5,831	3,479	60%	10,000	7,648	76%
TOTAL Bad Debts	1,520	833	(687)	(82%)	2,352	5,831	3,479	60%	10,000	7,648	76%
Bank Charges											
Bank Charges	50	42	(8)	(19%)	325	294	(31)	(11%)	500	175	35%
TOTAL Bank Charges	50	42	(8)	(19%)	325	294	(31)	(11%)	500	175	35%
Homeowner Communications											
Newsletter	0	417	417	100%	1,471	2,919	1,448	50%	5,000	3,529	71%
TOTAL Homeowner Communications	0	417	417	100%	1,471	2,919	1,448	50%	5,000	3,529	71%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	18,731	19,929	1,198	6%	34,166	15,435	45%
TOTAL Insurance	3,071	2,847	(224)	(8%)	18,731	19,929	1,198	6%	34,166	15,435	45%
Contracted Services											
Onsite Management	12,671	11,330	(1,341)	(12%)	94,076	79,310	(14,766)	(19%)	135,960	41,884	31%
Professional Management	1,980	1,980	0	0%	13,860	13,860	0	0%	23,760	9,900	42%
TOTAL Contracted Services	14,651	13,310	(1,341)	(10%)	107,936	93,170	(14,766)	(16%)	159,720	51,784	32%
Administrative											
Copier Lease	0	0	0	0%	2,398	0	(2,398)	(100%)	0	(2,398)	0%
Miscellaneous Admin	2,552	138	(2,414)	(>999%)	3,839	966	(2,873)	(297%)	1,656	(2,183)	(132%)
Postage/On-site Stamps	(47)	0	47	100%	64	0	(64)	(100%)	0	(64)	0%
Quarterly Statements	1,714	827	(887)	(107%)	1,984	5,789	3,805	66%	9,924	7,940	80%
Supplies	338	1,125	787	70%	717	7,875	7,158	91%	13,500	12,783	95%
UBR Report	0	47	47	100%	0	329	329	100%	562	562	100%
TOTAL Administrative Expenses	4,558	2,137	(2,421)	(113%)	9,002	14,959	5,957	40%	25,642	16,640	65%
TOTAL General and Administrative Expenses	22,949	21,107	(1,842)	(9%)	145,460	147,749	2,289	2%	253,278	107,818	43%

Unaudited

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 07/31/2025				YTD 07/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
TOTAL Operating Expenses	93,149	78,451	(14,698)	(19%)	522,352	549,157	26,805	5%	941,440	419,088	45%
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Amenity Center	(1,991)	0	1,991	100%	0	0	0	0%	0	0	0%
Capital Expenditures	1,757	0	(1,757)	(100%)	1,757	0	(1,757)	(100%)	0	(1,757)	0%
TOTAL Capital Expenditures	(234)	0	234	100%	1,757	0	(1,757)	(100%)	0	(1,757)	0%
TOTAL Capital Expenditures (Non-capitalized)	(234)	0	234	100%	1,757	0	(1,757)	(100%)	0	(1,757)	0%
TOTAL Expenses	92,915	78,451	(14,464)	(18%)	524,109	549,157	25,048	5%	941,440	417,331	44%
NET SURPLUS (DEFICIT)	(13,729)	2	(13,731)	(>999%)	45,275	14	45,261	>999%	0	(45,275)	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 07/31/2025				YTD 07/31/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	73,227	73,227	0	0%	125,529	52,302	42%
TOTAL Assessment Allocation	10,461	10,461	0	0%	73,227	73,227	0	0%	125,529	52,302	42%
TOTAL Assessments	10,461	10,461	0	0%	73,227	73,227	0	0%	125,529	52,302	42%
Other Income											
Interest Income	164	0	164	100%	5,436	0	5,436	100%	0	(5,436)	0%
TOTAL Other Income	164	0	164	100%	5,436	0	5,436	100%	0	(5,436)	0%
TOTAL Revenues	10,625	10,461	164	2%	78,663	73,227	5,436	7%	125,529	46,866	37%
Expenses											
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	27,751	0	(27,751)	(100%)	62,325	0	(62,325)	(100%)	0	(62,325)	0%
Pool	950	0	(950)	(100%)	3,032	0	(3,032)	(100%)	0	(3,032)	0%
TOTAL Capital Expenditures	28,701	0	(28,701)	(100%)	65,357	0	(65,357)	(100%)	0	(65,357)	0%
TOTAL Capital Expenditures (Non-capitalized)	28,701	0	(28,701)	(100%)	65,357	0	(65,357)	(100%)	0	(65,357)	0%
Transfer to Reserves & Other Expenses											
Transfer to Deferred Revenues	(18,075)	0	18,075	100%	13,306	0	(13,306)	(100%)	0	(13,306)	0%
TOTAL Transfer to Reserves & Other Expenses	(18,075)	0	18,075	100%	13,306	0	(13,306)	(100%)	0	(13,306)	0%
TOTAL Expenses	10,625	0	(10,625)	(100%)	78,663	0	(78,663)	(100%)	0	(78,663)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	73,227	(73,227)	(100%)	125,529	125,529	100%

Unaudited