

## February 2025 Financial Report



### The Trails Homeowners Association, Inc.

**February 2025**



**Prepared on March 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
	02/28/2025	02/28/2025	02/28/2025
	Actual	Actual	Actual
<b>ASSETS</b>			
Current Assets			
Cash - Banc of California Operating	369,402	0	369,402
Cash - Banc of California Reserves	0	230,063	230,063
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	71,720	0	71,720
Allowance for Bad Debts	(28,492)	0	(28,492)
Prepaid Expenses	12,903	0	12,903
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	4,458	0	4,458
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	2,643	0	2,643
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	435,414	336,401	771,815
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>1,164,885</b>	<b>336,401</b>	<b>1,501,285</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	13,596	0	13,596
Prepaid Assessments	108,507	0	108,507
Deferred Assessments	85,206	0	85,206
Other Current Liabilities	14	0	14
Prior Owners Payable	228	0	228
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	303,674	303,674
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	325	0	325
Deferred Revenue - Interest	0	281	281
Client Payables Collection Notice	65	0	65
Client Payables NSF	70	0	70
Total Current Liabilities	208,202	336,401	544,602
<b>TOTAL LIABILITIES</b>	<b>208,202</b>	<b>336,401</b>	<b>544,602</b>
FUND BALANCES			
Prior Years Surplus (Deficit)	945,516	0	945,516

Unaudited

YTD Net Surplus (Deficit)	11,167	0	11,167
TOTAL FUND BALANCES	956,683	0	956,683
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>1,164,885</b>	<b>336,401</b>	<b>1,501,285</b>

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

(Amounts rounded to nearest dollar)

	Month Ending 02/28/2025				YTD 02/28/2025				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%	172,260	172,260	0	0%	1,033,560	861,300	83%
<b>TOTAL Regular Assessments</b>	86,130	86,130	0	0%	172,260	172,260	0	0%	1,033,560	861,300	83%
<b>Assessment Allocation</b>											
Assessment Allocation	(10,461)	(10,461)	0	0%	(20,922)	(20,922)	0	0%	(125,529)	(104,607)	83%
<b>TOTAL Assessment Allocation</b>	(10,461)	(10,461)	0	0%	(20,922)	(20,922)	0	0%	(125,529)	(104,607)	83%
<b>TOTAL Assessments</b>	75,669	75,669	0	0%	151,338	151,338	0	0%	908,031	756,693	83%
<b>Other Income</b>											
Clubhouse Rental Income	1,549	1,542	7	0%	2,668	3,084	(417)	(14%)	18,500	15,833	86%
Prior Year Operating Surplus	0	(258)	258	(100%)	0	(516)	516	(100%)	(3,091)	(3,091)	100%
Income											
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	638	0	638	100%	939	0	939	100%	0	(939)	0%
Community Building Rental	0	0	0	0%	250	0	250	100%	0	(250)	0%
Pool Pass Income	0	83	(83)	(100%)	0	166	(166)	(100%)	1,000	1,000	100%
<b>TOTAL Other Income</b>	2,187	2,784	(597)	(21%)	3,857	5,568	(1,711)	(31%)	33,409	29,552	88%
<b>TOTAL Revenues</b>	77,856	78,453	(597)	(1%)	155,195	156,906	(1,711)	(1%)	941,440	786,245	84%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Landscape</b>											
Contracted Lawn Service	25,401	25,846	445	2%	50,803	51,692	889	2%	310,158	259,355	84%
Grounds Miscellaneous	0	3,326	3,326	100%	0	6,652	6,652	100%	39,918	39,918	100%
Irrigation Repairs	608	755	147	19%	1,613	1,510	(103)	(7%)	9,065	7,452	82%
Plant Replacement	0	1,750	1,750	100%	51	3,500	3,449	99%	21,000	20,949	100%
Retention Areas	682	687	5	1%	1,254	1,374	120	9%	8,240	6,986	85%
Seasonal Decorations	500	1,250	750	60%	500	2,500	2,000	80%	15,000	14,500	97%
Signs	0	292	292	100%	355	584	229	39%	3,500	3,145	90%
Supplies/Mulch	0	2,083	2,083	100%	0	4,166	4,166	100%	25,000	25,000	100%
Tree Removal/Maintenance	0	2,333	2,333	100%	4,750	4,666	(84)	(2%)	28,000	23,250	83%
<b>TOTAL Landscape</b>	27,192	38,322	11,130	29%	59,325	76,644	17,319	23%	459,881	400,556	87%

Unaudited

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

*Operating Fund*

*(Amounts rounded to nearest dollar)*

	Month Ending 02/28/2025				YTD 02/28/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Pool</b>											
Pool Chemicals	1,227	1,237	10	1%	2,454	2,474	20	1%	14,850	12,396	83%
Pool Gate Attendant	5,644	5,635	(9)	0%	11,269	11,270	1	0%	67,615	56,346	83%
Pool Maintenance Misc.	0	292	292	100%	350	584	234	40%	3,500	3,150	90%
Pool Repairs/Supplies	0	208	208	100%	0	416	416	100%	2,500	2,500	100%
Pool Service Contract	4,161	4,082	(79)	(2%)	8,322	8,164	(158)	(2%)	48,980	40,658	83%
<b>TOTAL Pool</b>	<b>11,031</b>	<b>11,454</b>	<b>423</b>	<b>4%</b>	<b>22,395</b>	<b>22,908</b>	<b>513</b>	<b>2%</b>	<b>137,445</b>	<b>115,050</b>	<b>84%</b>
<b>Clubhouse</b>											
Community Events	437	417	(20)	(5%)	1,264	834	(430)	(52%)	5,000	3,736	75%
Equipment/Supplies	408	542	134	25%	1,100	1,084	(16)	(1%)	6,500	5,400	83%
Housekeeping	848	1,125	277	25%	1,696	2,250	554	25%	13,500	11,804	87%
Housekeeping - Events	2,414	0	(2,414)	(100%)	3,274	0	(3,274)	(100%)	1	(3,273)	(>999%)
Maintenance/Repairs	942	1,312	370	28%	3,381	2,624	(757)	(29%)	15,750	12,369	79%
Pest Control/Termite Bond	0	200	200	100%	159	400	241	60%	2,400	2,241	93%
Trade Show	0	83	83	100%	0	166	166	100%	1,000	1,000	100%
<b>TOTAL Clubhouse</b>	<b>5,049</b>	<b>3,679</b>	<b>(1,370)</b>	<b>(37%)</b>	<b>10,874</b>	<b>7,358</b>	<b>(3,516)</b>	<b>(48%)</b>	<b>44,151</b>	<b>33,277</b>	<b>75%</b>
<b>Other Operating Expenses</b>											
Other Expenses	0	330	330	100%	0	660	660	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>660</b>	<b>660</b>	<b>100%</b>	<b>3,960</b>	<b>3,960</b>	<b>100%</b>
<b>Utilities</b>											
CH-Entrance #21716-35564	45	40	(5)	(12%)	110	80	(30)	(37%)	480	370	77%
Clubhouse #61158-04798	1,693	1,367	(326)	(24%)	3,662	2,734	(928)	(34%)	16,410	12,748	78%
Electricity - General	0	127	127	100%	0	254	254	100%	1,520	1,520	100%
LK Walden #71679-07760	258	325	67	21%	545	650	105	16%	3,900	3,355	86%
Nova-WS #51198-06726	30	34	4	12%	64	68	4	6%	410	346	84%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	700	606	(94)	(16%)	3,640	2,940	81%
Cable/Internet/Telephone	296	433	137	32%	592	866	274	32%	5,200	4,608	89%
Security Alarm	91	97	6	6%	182	194	12	6%	1,164	982	84%
Waste Disposal	654	583	(71)	(12%)	1,308	1,166	(142)	(12%)	7,000	5,692	81%
Water/Sewer	(29)	250	279	112%	76	500	424	85%	3,000	2,924	97%
Irrigation	229	0	(229)	(100%)	404	0	(404)	(100%)	1	(403)	(>999%)
<b>TOTAL Utilities</b>	<b>3,617</b>	<b>3,559</b>	<b>(58)</b>	<b>(2%)</b>	<b>7,642</b>	<b>7,118</b>	<b>(524)</b>	<b>(7%)</b>	<b>42,725</b>	<b>35,083</b>	<b>82%</b>
<b>TOTAL Direct Operating Expenses</b>	<b>46,890</b>	<b>57,344</b>	<b>10,455</b>	<b>18%</b>	<b>100,236</b>	<b>114,688</b>	<b>14,452</b>	<b>13%</b>	<b>688,162</b>	<b>587,926</b>	<b>85%</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 02/28/2025				YTD 02/28/2025				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	0	500	500	100%	2,650	1,000	(1,650)	(165%)	6,000	3,350	56%
Legal Fees	0	1,021	1,021	100%	0	2,042	2,042	100%	12,250	12,250	100%
Legal Fees - Reimbursable	1,800	0	(1,800)	(100%)	1,800	0	(1,800)	(100%)	0	(1,800)	0%
<b>TOTAL Professional Fees</b>	1,800	1,521	(279)	(18%)	4,450	3,042	(1,408)	(46%)	18,250	13,800	76%
<b>Bad Debts</b>											
Bad Debt Expense	284	833	549	66%	300	1,666	1,366	82%	10,000	9,700	97%
<b>TOTAL Bad Debts</b>	284	833	549	66%	300	1,666	1,366	82%	10,000	9,700	97%
<b>Bank Charges</b>											
Bank Charges	0	42	42	100%	0	84	84	100%	500	500	100%
<b>TOTAL Bank Charges</b>	0	42	42	100%	0	84	84	100%	500	500	100%
<b>Homeowner Communications</b>											
Newsletter	(1,395)	417	1,812	435%	(356)	834	1,190	143%	5,000	5,356	107%
<b>TOTAL Homeowner Communications</b>	(1,395)	417	1,812	435%	(356)	834	1,190	143%	5,000	5,356	107%
<b>Insurance</b>											
General, Property & Liability	753	2,847	2,094	74%	3,374	5,694	2,320	41%	34,166	30,792	90%
<b>TOTAL Insurance</b>	753	2,847	2,094	74%	3,374	5,694	2,320	41%	34,166	30,792	90%
<b>Contracted Services</b>											
Onsite Management	12,608	11,330	(1,278)	(11%)	30,937	22,660	(8,277)	(37%)	135,960	105,023	77%
Professional Management	1,980	1,980	0	0%	3,960	3,960	0	0%	23,760	19,800	83%
<b>TOTAL Contracted Services</b>	14,588	13,310	(1,278)	(10%)	34,897	26,620	(8,277)	(31%)	159,720	124,823	78%
<b>Administrative</b>											
Bank Fees & Coupon Books	0	827	827	100%	0	1,654	1,654	100%	9,924	9,924	100%
Miscellaneous Admin	227	138	(89)	(64%)	1,063	276	(787)	(285%)	1,656	593	36%
Supplies	37	1,125	1,088	97%	63	2,250	2,187	97%	13,500	13,437	100%
UBR Report	0	47	47	100%	0	94	94	100%	562	562	100%
<b>TOTAL Administrative Expenses</b>	264	2,137	1,873	88%	1,126	4,274	3,148	74%	25,642	24,516	96%
<b>TOTAL General and Administrative Expenses</b>	16,294	21,107	4,813	23%	43,791	42,214	(1,577)	(4%)	253,278	209,487	83%
<b>TOTAL Operating Expenses</b>	63,184	78,451	15,267	19%	144,028	156,902	12,874	8%	941,440	797,412	85%
<b>TOTAL Expenses</b>	63,184	78,451	15,267	19%	144,028	156,902	12,874	8%	941,440	797,412	85%
<b>NET SURPLUS (DEFICIT)</b>	14,677	0	14,677	>0000%	11,167	0	11,167	>0000%	0	(11,167)	0%

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		
02/28/2025				02/28/2025						
\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
14,072	2	14,070	99.9970	11,107	7	11,100	99.9970	0	(11,107)	0.00

NET SURPLUS (DEFICIT)

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

(Amounts rounded to nearest dollar)

	Month Ending 02/28/2025				YTD 02/28/2025				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%	20,922	20,922	0	0%	125,529	104,607	83%
<b>TOTAL Assessment Allocation</b>	10,461	10,461	0	0%	20,922	20,922	0	0%	125,529	104,607	83%
<b>TOTAL Assessments</b>	10,461	10,461	0	0%	20,922	20,922	0	0%	125,529	104,607	83%
<b>Other Income</b>											
Interest Income	137	0	137	100%	281	0	281	100%	0	(281)	0%
<b>TOTAL Other Income</b>	137	0	137	100%	281	0	281	100%	0	(281)	0%
<b>TOTAL Revenues</b>	10,598	10,461	137	1%	21,203	20,922	281	1%	125,529	104,326	83%
<b>Expenses</b>											
<b>Capital Expenditures (Non-capitalized)</b>											
<b>Capital Expenditures</b>											
Capital Expenditures	850	0	(850)	(100%)	850	0	(850)	(100%)	0	(850)	0%
Pool	0	0	0	0%	939	0	(939)	(100%)	0	(939)	0%
<b>TOTAL Capital Expenditures</b>	850	0	(850)	(100%)	1,789	0	(1,789)	(100%)	0	(1,789)	0%
<b>TOTAL Capital Expenditures (Non-capitalized)</b>	850	0	(850)	(100%)	1,789	0	(1,789)	(100%)	0	(1,789)	0%
<b>Transfer to Reserves &amp; Other Expenses</b>											
Transfer to Deferred Revenues	9,748	0	(9,748)	(100%)	19,414	0	(19,414)	(100%)	0	(19,414)	0%
<b>TOTAL Transfer to Reserves &amp; Other Expenses</b>	9,748	0	(9,748)	(100%)	19,414	0	(19,414)	(100%)	0	(19,414)	0%
<b>TOTAL Expenses</b>	10,598	0	(10,598)	(100%)	21,203	0	(21,203)	(100%)	0	(21,203)	0%
<b>NET SURPLUS (DEFICIT)</b>	0	10,461	(10,461)	(100%)	0	20,922	(20,922)	(100%)	125,529	125,529	100%

Unaudited