

June 2025 Financial Report



The Trails Homeowners Association, Inc.

June 2025



Prepared on July 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
	06/30/2025	06/30/2025	06/30/2025
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Banc of California Operating	362,120	0	362,120
Cash - Banc of California Reserves	0	235,810	235,810
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	57,592	0	57,592
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	13,085	0	13,085
Ppd Pkg Insurance 2/1/24-25 \$26,165.89	18,427	0	18,427
Ppd Wind/Hail Ins 9/1/24-25 \$5,286.00	881	0	881
Interfund Assets (Liabilities)	2,780	(2,780)	0
Total Current Assets	434,031	346,490	780,520
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	1,163,530	346,490	1,510,019
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	11,429	0	11,429
Prepaid Assessments	146,828	0	146,828
Reserves - Interest	0	6,837	6,837
Reserves - Deferred Maintenance	0	308,772	308,772
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	5,272	5,272
Client Payables Collection Notice	175	0	175
Client Payables NSF	35	0	35
Total Current Liabilities	158,659	346,490	505,149
TOTAL LIABILITIES	158,659	346,490	505,149
FUND BALANCES			
Prior Years Surplus (Deficit)	945,867	0	945,867
YTD Net Surplus (Deficit)	59,004	0	59,004

Unaudited

TOTAL FUND BALANCES	<u>1,004,871</u>	<u>0</u>	<u>1,004,871</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>1,163,530</u>	<u>346,490</u>	<u>1,510,019</u>

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

(Amounts rounded to nearest dollar)

	Month Ending 06/30/2025				YTD 06/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Regular Assessments											
Full Rate	86,130	86,130	0	0%	523,274	516,780	6,494	1%	1,033,560	510,286	49%
TOTAL Regular Assessments	86,130	86,130	0	0%	523,274	516,780	6,494	1%	1,033,560	510,286	49%
Assessment Allocation											
Assessment Allocation	(10,461)	(10,461)	0	0%	(62,766)	(62,766)	0	0%	(125,529)	(62,763)	50%
TOTAL Assessment Allocation	(10,461)	(10,461)	0	0%	(62,766)	(62,766)	0	0%	(125,529)	(62,763)	50%
TOTAL Assessments	75,669	75,669	0	0%	460,508	454,014	6,494	1%	908,031	447,523	49%
Other Income											
Administrative Fees	0	0	0	0%	(2)	0	(2)	(100%)	0	2	100%
Clubhouse Rental Income	950	1,542	(592)	(38%)	6,840	9,252	(2,412)	(26%)	18,500	11,660	63%
Newspaper Income	750	0	750	100%	1,300	0	1,300	100%	0	(1,300)	0%
Prior Year Operating Surplus	703	(258)	961	(372%)	703	(1,548)	2,251	(145%)	(3,091)	(3,794)	123%
Income											
Realtor Sign Revenue	0	0	0	0%	136	0	136	100%	0	(136)	0%
RV Compound Rental	7,030	1,292	5,738	444%	14,059	7,752	6,307	81%	15,500	1,441	9%
Trade Show	(65)	125	(190)	(152%)	1,885	750	1,135	151%	1,500	(385)	(26%)
Finance Charges	0	0	0	0%	165	0	165	100%	0	(165)	0%
Finance Fees	423	0	423	100%	2,797	0	2,797	100%	0	(2,797)	0%
Clubhouse Rental Income	0	0	0	0%	601	0	601	100%	0	(601)	0%
Community Building Rental	0	0	0	0%	250	0	250	100%	0	(250)	0%
Pool Pass Income	323	83	240	289%	956	498	458	92%	1,000	44	4%
TOTAL Other Income	10,114	2,784	7,330	263%	29,690	16,704	12,986	78%	33,409	3,719	11%
TOTAL Revenues	85,783	78,453	7,330	9%	490,198	470,718	19,480	4%	941,440	451,242	48%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Contracted Lawn Service	26,163	25,846	(317)	(1%)	153,170	155,076	1,906	1%	310,158	156,988	51%
Grounds Miscellaneous	0	3,326	3,326	100%	350	19,956	19,606	98%	39,918	39,568	99%
Irrigation Repairs	0	755	755	100%	3,625	4,530	905	20%	9,065	5,440	60%
Plant Replacement	0	1,750	1,750	100%	5,961	10,500	4,539	43%	21,000	15,039	72%
Retention Areas	286	687	401	58%	2,396	4,122	1,726	42%	8,240	5,844	71%

Unaudited

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

	Month Ending 06/30/2025				YTD 06/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Seasonal Decorations	0	1,250	1,250	100%	500	7,500	7,000	93%	15,000	14,500	97%
Signs	914	292	(622)	(213%)	1,887	1,752	(135)	(8%)	3,500	1,613	46%
Supplies/Mulch	0	2,083	2,083	100%	0	12,498	12,498	100%	25,000	25,000	100%
Tree Removal/Maintenance	0	2,333	2,333	100%	18,850	13,998	(4,852)	(35%)	28,000	9,150	33%
TOTAL Landscape	27,363	38,322	10,959	29%	186,739	229,932	43,193	19%	459,881	273,142	59%
Pool											
Pool Chemicals	1,227	1,237	10	1%	7,361	7,422	61	1%	14,850	7,489	50%
Pool Gate Attendant	5,635	5,635	0	0%	33,807	33,810	3	0%	67,615	33,808	50%
Pool Maintenance Misc.	120	292	172	59%	698	1,752	1,054	60%	3,500	2,802	80%
Pool Repairs/Supplies	385	208	(177)	(85%)	1,187	1,248	61	5%	2,500	1,313	53%
Pool Service Contract	4,161	4,082	(79)	(2%)	24,966	24,492	(474)	(2%)	48,980	24,014	49%
TOTAL Pool	11,527	11,454	(73)	(1%)	68,019	68,724	705	1%	137,445	69,426	51%
Clubhouse											
Community Events	510	417	(93)	(22%)	7,457	2,502	(4,955)	(198%)	5,000	(2,457)	(49%)
Equipment/Supplies	745	542	(203)	(37%)	3,241	3,252	11	0%	6,500	3,259	50%
Housekeeping	847	1,125	278	25%	5,237	6,750	1,513	22%	13,500	8,263	61%
Housekeeping - Events	273	0	(273)	(100%)	4,906	0	(4,906)	(100%)	1	(4,905)	(>999%)
Maintenance/Repairs	1,540	1,312	(228)	(17%)	10,111	7,872	(2,239)	(28%)	15,750	5,639	36%
Pest Control/Termite Bond	0	200	200	100%	953	1,200	247	21%	2,400	1,447	60%
Trade Show	0	83	83	100%	958	498	(460)	(92%)	1,000	42	4%
TOTAL Clubhouse	3,914	3,679	(235)	(6%)	32,863	22,074	(10,789)	(49%)	44,151	11,288	26%
Other Operating Expenses											
Other Expenses	0	330	330	100%	105	1,980	1,875	95%	3,960	3,855	97%
TOTAL Other Operating Expenses	0	330	330	100%	105	1,980	1,875	95%	3,960	3,855	97%
Utilities											
CH-Entrance #21716-35564	47	40	(7)	(18%)	290	240	(50)	(21%)	480	190	40%
Clubhouse #61158-04798	1,638	1,367	(271)	(20%)	9,547	8,202	(1,345)	(16%)	16,410	6,863	42%
Electricity - General	121	127	6	5%	213	762	549	72%	1,520	1,307	86%
LK Walden #71679-07760	413	325	(88)	(27%)	1,925	1,950	25	1%	3,900	1,975	51%
Nova-WS #51198-06726	32	34	3	7%	195	204	9	5%	410	215	52%
VEH Storage Lot #10870-01705	351	303	(48)	(16%)	2,103	1,818	(285)	(16%)	3,640	1,537	42%
Cable/Internet/Telephone	531	433	(98)	(23%)	2,082	2,598	516	20%	5,200	3,118	60%
Security Alarm	91	97	6	6%	546	582	36	6%	1,164	618	53%

Unaudited

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

	Month Ending 06/30/2025				YTD 06/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Waste Disposal	0	583	583	100%	3,271	3,498	227	6%	7,000	3,729	53%
Water/Sewer	714	250	(464)	(185%)	942	1,500	558	37%	3,000	2,058	69%
Irrigation	0	0	0	0%	874	0	(874)	(100%)	1	(873)	(>999%)
TOTAL Utilities	3,936	3,559	(377)	(11%)	21,988	21,354	(634)	(3%)	42,725	20,737	49%
TOTAL Direct Operating Expenses	46,741	57,344	10,603	18%	309,714	344,064	34,350	10%	688,162	378,448	55%
General and Administrative Expenses											
Professional Fees											
Audit Fees & Tax Prep	0	500	500	100%	2,650	3,000	350	12%	6,000	3,350	56%
Legal Fees	0	1,021	1,021	100%	1,194	6,126	4,933	81%	12,250	11,057	90%
Legal Fees - Reimbursable	0	0	0	0%	2,700	0	(2,700)	(100%)	0	(2,700)	0%
TOTAL Professional Fees	0	1,521	1,521	100%	6,544	9,126	2,583	28%	18,250	11,707	64%
Bad Debts											
Bad Debt Expense	95	833	738	89%	832	4,998	4,166	83%	10,000	9,168	92%
TOTAL Bad Debts	95	833	738	89%	832	4,998	4,166	83%	10,000	9,168	92%
Bank Charges											
Bank Charges	0	42	42	100%	0	252	252	100%	500	500	100%
TOTAL Bank Charges	0	42	42	100%	0	252	252	100%	500	500	100%
Homeowner Communications											
Newsletter	0	417	417	100%	1,471	2,502	1,031	41%	5,000	3,529	71%
TOTAL Homeowner Communications	0	417	417	100%	1,471	2,502	1,031	41%	5,000	3,529	71%
Insurance											
General, Property & Liability	3,071	2,847	(224)	(8%)	15,660	17,082	1,422	8%	34,166	18,506	54%
TOTAL Insurance	3,071	2,847	(224)	(8%)	15,660	17,082	1,422	8%	34,166	18,506	54%
Contracted Services											
Onsite Management	12,611	11,330	(1,281)	(11%)	81,405	67,980	(13,425)	(20%)	135,960	54,555	40%
Professional Management	1,980	1,980	0	0%	11,880	11,880	0	0%	23,760	11,880	50%
TOTAL Contracted Services	14,591	13,310	(1,281)	(10%)	93,285	79,860	(13,425)	(17%)	159,720	66,435	42%
Administrative											
Copier Lease	0	0	0	0%	1,368	0	(1,368)	(100%)	0	(1,368)	0%
Miscellaneous Admin	123	138	15	11%	1,856	828	(1,028)	(124%)	1,656	(200)	(12%)
Quarterly Statements	0	827	827	100%	0	4,962	4,962	100%	9,924	9,924	100%
Supplies	117	1,125	1,008	90%	465	6,750	6,285	93%	13,500	13,035	97%

Unaudited

The Trails Homeowners Association, Inc.

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 06/30/2025				YTD 06/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
UBR Report	0	47	47	100%	0	282	282	100%	562	562	100%
TOTAL Administrative Expenses	240	2,137	1,897	89%	3,689	12,822	9,133	71%	25,642	21,953	86%
TOTAL General and Administrative Expenses	17,997	21,107	3,110	15%	121,480	126,642	5,162	4%	253,278	131,798	52%
TOTAL Operating Expenses	64,738	78,451	13,713	17%	431,194	470,706	39,512	8%	941,440	510,246	54%
TOTAL Expenses	64,738	78,451	13,713	17%	431,194	470,706	39,512	8%	941,440	510,246	54%
NET SURPLUS (DEFICIT)	21,045	2	21,043	>999%	59,004	12	58,992	>999%	0	(59,004)	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 06/30/2025				YTD 06/30/2025				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessments											
Assessment Allocation											
Assessment Allocation	10,461	10,461	0	0%	62,766	62,766	0	0%	125,529	62,763	50%
TOTAL Assessment Allocation	10,461	10,461	0	0%	62,766	62,766	0	0%	125,529	62,763	50%
TOTAL Assessments	10,461	10,461	0	0%	62,766	62,766	0	0%	125,529	62,763	50%
Other Income											
Interest Income	1,518	0	1,518	100%	5,272	0	5,272	100%	0	(5,272)	0%
TOTAL Other Income	1,518	0	1,518	100%	5,272	0	5,272	100%	0	(5,272)	0%
TOTAL Revenues	11,979	10,461	1,518	15%	68,038	62,766	5,272	8%	125,529	57,491	46%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape											
Retention Areas	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Landscape	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Direct Operating Expenses	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
TOTAL Operating Expenses	0	0	0	0%	3,210	0	(3,210)	(100%)	0	(3,210)	0%
Capital Expenditures (Non-capitalized)											
Capital Expenditures											
Capital Expenditures	14,836	0	(14,836)	(100%)	28,914	0	(28,914)	(100%)	0	(28,914)	0%
Pool	0	0	0	0%	2,082	0	(2,082)	(100%)	0	(2,082)	0%
TOTAL Capital Expenditures	14,836	0	(14,836)	(100%)	30,997	0	(30,997)	(100%)	0	(30,997)	0%
TOTAL Capital Expenditures (Non-capitalized)	14,836	0	(14,836)	(100%)	30,997	0	(30,997)	(100%)	0	(30,997)	0%
Transfer to Reserves & Other Expenses											
Reserves - General	0	0	0	0%	2,450	0	(2,450)	(100%)	0	(2,450)	0%
Transfer to Deferred Revenues	(2,857)	0	2,857	100%	31,381	0	(31,381)	(100%)	0	(31,381)	0%
TOTAL Transfer to Reserves & Other Expenses	(2,857)	0	2,857	100%	33,831	0	(33,831)	(100%)	0	(33,831)	0%
TOTAL Expenses	11,979	0	(11,979)	(100%)	68,038	0	(68,038)	(100%)	0	(68,038)	0%
NET SURPLUS (DEFICIT)	0	10,461	(10,461)	(100%)	0	62,766	(62,766)	(100%)	125,529	125,529	100%

Unaudited