



Winds of Paradise Financial Reports

December 2021

Submitted by Precision Property Management Solutions

Approved by the Board of Directors:
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Winds of Paradise Owners Association, Inc.

Profit & Loss

December 2021

01/18/22

Accrual Basis

	<u>Dec 21</u>
Ordinary Income/Expense	
Income	
Interest Income	3.74
Interest / Late Fee	5.10
HOA Dues	12,580.00
Total Income	<u>12,588.84</u>
Gross Profit	12,588.84
Expense	
Insurance	
Building Insurance	5,629.51
Total Insurance	5,629.51
Reserve Contributions	
Reserve	730.01
Total Reserve Contributions	730.01
Grounds Maintenance	
Irrigation Repairs	150.00
Landscaping, Shrubs & Mulch	12.49
Lawn Contract	1,675.00
Total Grounds Maintenance	1,837.49
Pool, Clubhouse & Amenities	
Pool	335.00
Total Pool, Clubhouse & Amenities	335.00
Building Maintenance	
Pest Control - Exterior	81.00
Repairs and Maintenance	180.00
Total Building Maintenance	261.00
Administrative	
Janitorial and Office Supplies	110.00
Postage and Delivery	1.16
Office Supplies	21.67
Property Management Fees	575.00
Total Administrative	707.83

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Accrual Basis

Winds of Paradise Owners Association, Inc.

Profit & Loss

December 2021

	<u>Dec 21</u>
Utilities	
Water & Sewer	59.28
Electric	305.14
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Total Utilities	364.42
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Total Expense	9,865.26
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Net Ordinary Income	2,723.58
Other Income/Expense	
Other Income	
SA Paint/Soffitt/Paving - 2020	-25,120.31
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Total Other Income	-25,120.31
Other Expense	
Roofs	26,163.51
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Total Other Expense	26,163.51
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Net Other Income	-51,283.82
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Net Income	<u><u>-48,560.24</u></u>

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Insurance Claim	0.00			
Collection Fees	28.50			
Uncategorized Income	50.00			
Interest Income	56.07			
Interest / Late Fee	546.16			
HOA Dues	149,940.00	150,960.00	-1,020.00	99.3%
Total Income	150,620.73	150,960.00	-339.27	99.8%
Gross Profit	150,620.73	150,960.00	-339.27	99.8%
Expense				
Professional Fees				
Professional Fees - Other	28.50	7,150.00	-7,121.50	0.4%
Accounting Fees	100.00	200.00	-100.00	50.0%
Total Professional Fees	128.50	7,350.00	-7,221.50	1.7%
Utilities				
Water & Sewer	1,017.35	700.00	317.35	145.3%
Electric	3,373.26	3,200.00	173.26	105.4%
Total Utilities	4,390.61	3,900.00	490.61	112.6%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	1,046.09	1,500.00	-453.91	69.7%
Pool	3,770.00	3,780.00	-10.00	99.7%
Total Pool, Clubhouse & Amenities	4,816.09	5,280.00	-463.91	91.2%
Administrative				
Bad Debt	0.00	9,999.88	-9,999.88	0.0%
Taxes	32.00			
Postage and Delivery	49.78			
Bank Fees	60.00			
Office Supplies	66.32	750.00	-683.68	8.8%
Computer and Internet Expenses	81.07			
Licenses, Dues & Sub	101.25	300.00	-198.75	33.8%
Janitorial and Office Supplies	1,320.00	1,320.00	0.00	100.0%
Property Management Fees	6,900.00	6,900.00	0.00	100.0%
Total Administrative	8,610.42	19,269.88	-10,659.46	44.7%
Reserve Contributions				
Reserve	8,760.12	8,760.12	0.00	100.0%
Total Reserve Contributions	8,760.12	8,760.12	0.00	100.0%

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Accrual Basis

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Grounds Maintenance				
Landscaping, Shrubs & Mulch	2,376.84	5,000.00	-2,623.16	47.5%
Irrigation Repairs	2,524.91	1,500.00	1,024.91	168.3%
Lawn Contract	20,120.00	20,100.00	20.00	100.1%
Total Grounds Maintenance	25,021.75	26,600.00	-1,578.25	94.1%
Building Maintenance				
Pest Control - Exterior	395.00	500.00	-105.00	79.0%
Pest Control - Termite	1,999.00	2,000.00	-1.00	100.0%
Repairs and Maintenance	25,641.12	12,000.00	13,641.12	213.7%
Total Building Maintenance	28,035.12	14,500.00	13,535.12	193.3%
Insurance				
Building Insurance	70,605.33	65,300.00	5,305.33	108.1%
Total Insurance	70,605.33	65,300.00	5,305.33	108.1%
Total Expense	150,367.94	150,960.00	-592.06	99.6%
Net Ordinary Income	252.79	0.00	252.79	100.0%
Other Income/Expense				
Other Income				
SA Paint/Soffitt/Paving - 2020	-91,012.18			
Total Other Income	-91,012.18			
Other Expense				
Roofs	26,163.51			
Total Other Expense	26,163.51			
Net Other Income	-117,175.69			
Net Income	-116,922.90	0.00	-116,922.90	100.0%