



Winds of Paradise Financial Reports

January 2022

Submitted by Precision Property Management Solutions

Approved by the Board of Directors:

Peggy Penridge, Lou Murren, Taryn Riley, Maggie Dokic & Jonathon Pitt

Winds of Paradise Owners Association, Inc.

02/11/22

Profit & Loss

Accrual Basis

January 2022

	Jan 22
Ordinary Income/Expense	
Income	
Uncategorized Income	0.02
Interest Income	2.44
HOA Dues	12,950.00
Total Income	<u>12,952.46</u>
Gross Profit	12,952.46
Expense	
Professional Fees	
Legal	292.50
Total Professional Fees	292.50
Insurance	
Building Insurance	5,629.51
Total Insurance	5,629.51
Reserve Contributions	
Reserve	1,010.09
Total Reserve Contributions	1,010.09
Grounds Maintenance	
Lawn Contract	1,675.00
Total Grounds Maintenance	1,675.00
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	125.00
Pool	670.00
Total Pool, Clubhouse & Amenities	795.00
Building Maintenance	
Repairs and Maintenance	90.00
Total Building Maintenance	90.00
Administrative	
Janitorial and Office Supplies	110.00
Office Supplies	43.25
Property Management Fees	575.00
Total Administrative	728.25
Utilities	
Water & Sewer	71.39
Electric	347.63
Total Utilities	<u>419.02</u>
Total Expense	<u>10,639.37</u>
Net Ordinary Income	2,313.09
Other Income/Expense	
Other Income	
SA Paint/Soffitt/Paving - 2020	-249.00
Total Other Income	<u>-249.00</u>

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Winds of Paradise Owners Association, Inc.

02/11/22

Profit & Loss

Accrual Basis

January 2022

	<u>Jan 22</u>
Other Expense	
Roofs	-26,163.51
Total Other Expense	<u>-26,163.51</u>
Net Other Income	<u>25,914.51</u>
Net Income	<u><u>28,227.60</u></u>

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Uncategorized Income	0.02			
Interest Income	2.44			
HOA Dues	25,900.00	155,400.00	-129,500.00	16.7%
Total Income	25,902.46	155,400.00	-129,497.54	16.7%
Gross Profit	25,902.46	155,400.00	-129,497.54	16.7%
Expense				
Building Maintenance				
Cleaning Service	0.00	1,320.00	-1,320.00	0.0%
Pest Control - Termite	0.00	1,999.00	-1,999.00	0.0%
Pest Control - Exterior	0.00	500.00	-500.00	0.0%
Repairs and Maintenance	276.02	12,000.00	-11,723.98	2.3%
Total Building Maintenance	276.02	15,819.00	-15,542.98	1.7%
Professional Fees				
Accounting Fees	0.00	100.00	-100.00	0.0%
Legal	292.50	5,000.00	-4,707.50	5.9%
Total Professional Fees	292.50	5,100.00	-4,807.50	5.7%
Utilities				
Water & Sewer	125.09	900.00	-774.91	13.9%
Electric	347.63	3,300.00	-2,952.37	10.5%
Total Utilities	472.72	4,200.00	-3,727.28	11.3%
Administrative				
Taxes	0.00	50.00	-50.00	0.0%
Annual Corporate Filing	0.00	61.25	-61.25	0.0%
Bad Debt	0.00	4,200.00	-4,200.00	0.0%
Computer and Internet Expenses	0.00	100.00	-100.00	0.0%
Postage and Delivery	0.00	100.00	-100.00	0.0%
Bank Fees	0.00	100.00	-100.00	0.0%
Licenses, Dues & Sub	0.00	238.52	-238.52	0.0%
Office Supplies	43.25			
Janitorial and Office Supplies	110.00	240.11	-130.11	45.8%
Property Management Fees	575.00	6,900.00	-6,325.00	8.3%
Total Administrative	728.25	11,989.88	-11,261.63	6.1%
Pool, Clubhouse & Amenities				
Pool, Clubhouse & Amenities - Other	0.00	0.00	0.00	0.0%
Pool Repairs & Maint	125.00	1,200.00	-1,075.00	10.4%
Pool	670.00	4,020.00	-3,350.00	16.7%
Total Pool, Clubhouse & Amenities	795.00	5,220.00	-4,425.00	15.2%
Reserve Contributions				
Reserve	1,010.09			
Total Reserve Contributions	1,010.09			
Grounds Maintenance				
Landscaping, Shrubs & Mulch	0.00	5,000.00	-5,000.00	0.0%
Irrigation Repairs	0.00	2,500.00	-2,500.00	0.0%
Lawn Contract	1,675.00	20,700.00	-19,025.00	8.1%
Total Grounds Maintenance	1,675.00	28,200.00	-26,525.00	5.9%

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Accrual Basis

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Insurance				
Building Appraisal	0.00	750.00	-750.00	0.0%
Building Insurance	5,629.51	72,000.00	-66,370.49	7.8%
Total Insurance	<u>5,629.51</u>	<u>72,750.00</u>	<u>-67,120.49</u>	<u>7.7%</u>
Total Expense	<u>10,879.09</u>	<u>143,278.88</u>	<u>-132,399.79</u>	<u>7.6%</u>
Net Ordinary Income	15,023.37	12,121.12	2,902.25	123.9%
Other Income/Expense				
Other Income				
SA Paint/Soffitt/Paving - 2020	-249.00			
Total Other Income	<u>-249.00</u>			
Other Expense				
Roofs	-26,163.51	4,800.00	-30,963.51	-545.1%
Pool - Fencing & Gates	0.00	2,900.00	-2,900.00	0.0%
Painting Reserve	0.00	2,200.00	-2,200.00	0.0%
Pavement - Sealcoat	0.00	0.12	-0.12	0.0%
Pavement - Asphalt Overlay	0.00	700.00	-700.00	0.0%
Clubhouse Reserve	0.00	1,521.00	-1,521.00	0.0%
Total Other Expense	<u>-26,163.51</u>	<u>12,121.12</u>	<u>-38,284.63</u>	<u>-215.9%</u>
Net Other Income	<u>25,914.51</u>	<u>-12,121.12</u>	<u>38,035.63</u>	<u>-213.8%</u>
Net Income	<u>40,937.88</u>	<u>0.00</u>	<u>40,937.88</u>	<u>100.0%</u>