



Winds of Paradise Financial Reports

February 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.

Profit & Loss

February 2022

	<u>Feb 22</u>
Ordinary Income/Expense	
Income	
Interest Income	2.30
HOA Dues	12,950.00
Total Income	<u>12,952.30</u>
Gross Profit	12,952.30
Expense	
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	
Irrigation Repairs	78.00
Total Grounds Maintenance	78.00
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	101.60
Pool	335.00
Total Pool, Clubhouse & Amenities	436.60
Building Maintenance	
Repairs and Maintenance	2,144.14
Total Building Maintenance	2,144.14
Administrative	
Janitorial and Office Supplies	110.00
Licenses, Dues & Sub	40.00
Property Management Fees	575.00
Total Administrative	725.00

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Accrual Basis

Winds of Paradise Owners Association, Inc.

Profit & Loss

February 2022

	<u>Feb 22</u>
Utilities	
Water & Sewer	53.70
Electric	<u>407.24</u>
Total Utilities	<u>460.94</u>
Total Expense	<u>10,484.28</u>
Net Ordinary Income	<u>2,468.02</u>
Net Income	<u><u>2,468.02</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	0.04			
Interest Income	4.74			
Interest / Late Fee	5.25			
HOA Dues	38,500.00	155,400.00	-116,900.00	24.8%
Total Income	38,510.03	155,400.00	-116,889.97	24.8%
Gross Profit	38,510.03	155,400.00	-116,889.97	24.8%
Expense				
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	169.48	900.00	-730.52	18.8%
Electric	754.87	3,300.00	-2,545.13	22.9%
Total Utilities	924.35	4,200.00	-3,275.65	22.0%
Pool, Clubhouse & Amenities				
Pool, Clubhouse & Amenities - Other	0.00	0.00	0.00	0.0%
Pool Repairs & Maint	226.60	1,200.00	-973.40	18.9%
Pool	1,005.00	4,020.00	-3,015.00	25.0%
Total Pool, Clubhouse & Amenities	1,231.60	5,220.00	-3,988.40	23.6%
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	40.00	238.52	-198.52	16.8%
Office Supplies	43.35			
Janitorial and Office Supplies	220.00	240.11	-20.11	91.6%
Property Management Fees	1,150.00	6,900.00	-5,750.00	16.7%
Total Administrative	1,453.35	11,989.88	-10,536.53	12.1%

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

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
Grounds Maintenance				
Landscaping, Shrubs & Mulch	0.00	5,000.00	-5,000.00	0.0%
Irrigation Repairs	78.00	2,500.00	-2,422.00	3.1%
Lawn Contract	1,675.00	20,700.00	-19,025.00	8.1%
Total Grounds Maintenance	1,753.00	28,200.00	-26,447.00	6.2%
Reserve Contributions				
Reserve	2,020.18			
Total Reserve Contributions	2,020.18			
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	2,834.14	12,000.00	-9,165.86	23.6%
Total Building Maintenance	2,834.14	15,819.00	-12,984.86	17.9%
Insurance				
Building Appraisal	0.00	750.00	-750.00	0.0%
Building Insurance	11,259.02	72,000.00	-60,740.98	15.6%
Total Insurance	11,259.02	72,750.00	-61,490.98	15.5%
Total Expense	21,768.14	143,278.88	-121,510.74	15.2%
Net Ordinary Income	16,741.89	12,121.12	4,620.77	138.1%
Other Income/Expense				
Other Income				
SA Paint/Soffitt/Paving - 2020	-249.00			
Total Other Income	-249.00			
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	-26,163.51	12,121.12	-38,284.63	-215.9%
Net Other Income	25,914.51	-12,121.12	38,035.63	-213.8%
Net Income	42,656.40	0.00	42,656.40	100.0%

Winds of Paradise Owners Association, Inc.
Balance Sheet
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	81,686.66
Total Reserve Account	81,686.66
Operating Account	
Sunrise Operating	56,097.00
Total Operating Account	56,097.00
Total Checking/Savings	137,783.66
Accounts Receivable	
Accounts Receivable	106,525.46
Total Accounts Receivable	106,525.46
Total Current Assets	244,309.12
TOTAL ASSETS	244,309.12
LIABILITIES & EQUITY	
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	595.85
R-Roofs	31,237.49
R-Pool-Resurfacing/Tile/Deck	26,444.00
R-Pool - Fencing & Gates	4,039.38
R-Pavement - Sealcoat	2,677.28
R-Pavement - Asphalt Overlay	1,590.90
R-Painting Reserve	12,070.56
R-Clubhouse Reserve	3,031.20
Total Reserve Funds	81,686.66
Total Reserves	81,686.66
Opening Balance Equity	202,656.12
Unrestricted Net Assets	-70,734.41
Net Income	30,700.75
Total Equity	244,309.12
TOTAL LIABILITIES & EQUITY	244,309.12

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