



# Winds of Paradise Financial Reports

**May 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 &amp; Loss

May 2022

06/11/22

Accrual Basis

	<u>May 22</u>
Ordinary Income/Expense	
Income	
Interest Income	2.54
Interest / Late Fee	17.61
HOA Dues	<u>12,600.00</u>
Total Income	<u>12,620.15</u>
Gross Profit	12,620.15
Expense	
Insurance	
Building Insurance	<u>5,629.51</u>
Total Insurance	5,629.51
Reserve Contributions	
Reserve	<u>1,010.09</u>
Total Reserve Contributions	1,010.09
Grounds Maintenance	
Irrigation Repairs	<u>592.00</u>
Total Grounds Maintenance	592.00
Pool, Clubhouse & Amenities	
Pool	<u>560.00</u>
Total Pool, Clubhouse & Amenities	560.00
Building Maintenance	
Repairs and Maintenance	<u>84.13</u>
Total Building Maintenance	84.13
Administrative	
Computer and Internet Expenses	29.00
Property Management Fees	<u>575.00</u>
Total Administrative	604.00

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06/11/22

Accrual Basis

Winds of Paradise Owners Association, Inc.

Profit & Loss

May 2022

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	<u>May 22</u>
Utilities	
Water & Sewer	54.97
Electric	428.64
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Total Utilities	483.61
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Total Expense	8,963.34
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Net Ordinary Income	3,656.81
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Net Income	<u><u>3,656.81</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
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	12.33			
Interest / Late Fee	45.72			
HOA Dues	76,650.00	155,400.00	-78,750.00	49.3%
<b>Total Income</b>	76,708.05	155,400.00	-78,691.95	49.4%
<b>Gross Profit</b>	76,708.05	155,400.00	-78,691.95	49.4%
<b>Expense</b>				
<b>Professional Fees</b>				
Accounting Fees	0.00	100.00	-100.00	0.0%
Legal	312.50	5,000.00	-4,687.50	6.3%
<b>Total Professional Fees</b>	312.50	5,100.00	-4,787.50	6.1%
<b>Reserve Contributions</b>				
Reserve	2,020.18			
<b>Total Reserve Contributions</b>	2,020.18			
<b>Utilities</b>				
Water & Sewer	342.70	900.00	-557.30	38.1%
Electric	2,104.00	3,300.00	-1,196.00	63.8%
<b>Total Utilities</b>	2,446.70	4,200.00	-1,753.30	58.3%
<b>Pool, Clubhouse &amp; Amenities</b>				
Pool, Clubhouse & Amenities - Other	0.00	0.00	0.00	0.0%
Pool Repairs & Maint	246.92	1,200.00	-953.08	20.6%
Pool	2,570.00	4,020.00	-1,450.00	63.9%
<b>Total Pool, Clubhouse &amp; Amenities</b>	2,816.92	5,220.00	-2,403.08	54.0%
<b>Administrative</b>				
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%
Bank Fees	0.00	100.00	-100.00	0.0%
Postage and Delivery	0.00	100.00	-100.00	0.0%
Computer and Internet Expenses	29.00	100.00	-71.00	29.0%
Licenses, Dues & Sub	40.00	238.52	-198.52	16.8%
Office Supplies	43.35			
Janitorial and Office Supplies	474.00	240.11	233.89	197.4%
Property Management Fees	2,875.00	6,900.00	-4,025.00	41.7%
<b>Total Administrative</b>	3,461.35	11,989.88	-8,528.53	28.9%

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

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
<b>Grounds Maintenance</b>				
Landscaping, Shrubs & Mulch	0.00	5,000.00	-5,000.00	0.0%
Irrigation Repairs	695.00	2,500.00	-1,805.00	27.8%
Lawn Contract	6,589.75	20,700.00	-14,110.25	31.8%
<b>Total Grounds Maintenance</b>	7,284.75	28,200.00	-20,915.25	25.8%
<b>Building Maintenance</b>				
Cleaning Service	0.00	1,320.00	-1,320.00	0.0%
Pest Control - Exterior	81.00	500.00	-419.00	16.2%
Pest Control - Termite	1,918.00	1,999.00	-81.00	95.9%
Pest Control - Rodent	2,400.00			
Repairs and Maintenance	3,748.27	12,000.00	-8,251.73	31.2%
<b>Total Building Maintenance</b>	8,147.27	15,819.00	-7,671.73	51.5%
<b>Insurance</b>				
Building Appraisal	0.00	750.00	-750.00	0.0%
Building Insurance	28,147.55	72,000.00	-43,852.45	39.1%
<b>Total Insurance</b>	28,147.55	72,750.00	-44,602.45	38.7%
<b>Total Expense</b>	54,637.22	143,278.88	-88,641.66	38.1%
<b>Net Ordinary Income</b>	22,070.83	12,121.12	9,949.71	182.1%
<b>Other Income/Expense</b>				
Other Income				
SA Paint/Soffitt/Paving - 2020	0.00			
<b>Total Other Income</b>	0.00			
<b>Other Expense</b>				
Roofs	-24,963.51	4,800.00	-29,763.51	-520.1%
Pavement - Sealcoat	0.03	0.12	-0.09	25.0%
Pavement - Asphalt Overlay	174.99	700.00	-525.01	25.0%
Clubhouse Reserve	380.25	1,521.00	-1,140.75	25.0%
Painting Reserve	549.99	2,200.00	-1,650.01	25.0%
Pool - Fencing & Gates	725.01	2,900.00	-2,174.99	25.0%
<b>Total Other Expense</b>	-23,133.24	12,121.12	-35,254.36	-190.9%
<b>Net Other Income</b>	23,133.24	-12,121.12	35,254.36	-190.9%
<b>Net Income</b>	<b>45,204.07</b>	<b>0.00</b>	<b>45,204.07</b>	<b>100.0%</b>