



Winds of Paradise Financial Reports

August 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
August 2022

	Aug 22
Ordinary Income/Expense	
Income	
Interest Income	6.86
HOA Dues	12,950.00
Total Income	12,956.86
Gross Profit	12,956.86
Expense	
Professional Fees	
Accounting Fees	125.00
Total Professional Fees	125.00
Insurance	
Building Insurance	8,934.63
Total Insurance	8,934.63
Reserve Contributions	
Reserve	1,010.09
Total Reserve Contributions	1,010.09
Grounds Maintenance	
Irrigation Repairs	88.00
Lawn Contract	1,638.25
Total Grounds Maintenance	1,726.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	101.60
Total Pool, Clubhouse & Amenities	101.60
Building Maintenance	
Pest Control - Rodent	10,975.00
Cleaning Service	127.00
Repairs and Maintenance	672.44
Total Building Maintenance	11,774.44
Administrative	
Taxes	59.00
Property Management Fees	575.00
Total Administrative	634.00

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Accrual Basis

Winds of Paradise Owners Association, Inc.

Profit & Loss

August 2022

	<u>Aug 22</u>
Utilities	
Electric	<u>428.42</u>
Total Utilities	<u>428.42</u>
Total Expense	<u>24,734.43</u>
Net Ordinary Income	<u>-11,777.57</u>
Net Income	<u><u>-11,777.57</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	27.23			
Interest / Late Fee	127.54			
HOA Dues	115,160.00	155,400.00	-40,240.00	74.1%
Total Income	115,314.79	155,400.00	-40,085.21	74.2%
Gross Profit	115,314.79	155,400.00	-40,085.21	74.2%
Expense				
Professional Fees				
Accounting Fees	125.00	100.00	25.00	125.0%
Legal	312.50	5,000.00	-4,687.50	6.3%
Total Professional Fees	437.50	5,100.00	-4,662.50	8.6%
Pool, Clubhouse & Amenities				
Pool, Clubhouse & Amenities - Other	0.00	0.00	0.00	0.0%
Pool Repairs & Maint	573.52	1,200.00	-626.48	47.8%
Pool	2,680.00	4,020.00	-1,340.00	66.7%
Total Pool, Clubhouse & Amenities	3,253.52	5,220.00	-1,966.48	62.3%
Utilities				
Water & Sewer	526.85	900.00	-373.15	58.5%
Electric	3,221.21	3,300.00	-78.79	97.6%
Total Utilities	3,748.06	4,200.00	-451.94	89.2%
Administrative				
Bad Debt	0.00	4,200.00	-4,200.00	0.0%
Annual Corporate Filing	0.00	61.25	-61.25	0.0%
Janitorial and Office Supplies	0.00	240.11	-240.11	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			
Taxes	59.00	50.00	9.00	118.0%
Property Management Fees	4,600.00	6,900.00	-2,300.00	66.7%
Total Administrative	4,771.35	11,989.88	-7,218.53	39.8%
Reserve Contributions				
Reserve	5,050.45			
Total Reserve Contributions	5,050.45			

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	1,375.00	5,000.00	-3,625.00	27.5%
Irrigation Repairs	1,766.50	2,500.00	-733.50	70.7%
Lawn Contract	13,142.75	20,700.00	-7,557.25	63.5%
Total Grounds Maintenance	16,284.25	28,200.00	-11,915.75	57.7%
Building Maintenance				
Pest Control - Exterior	162.00	500.00	-338.00	32.4%
Cleaning Service	982.00	1,320.00	-338.00	74.4%
Pest Control - Termite	1,918.00	1,999.00	-81.00	95.9%
Repairs and Maintenance	5,312.61	12,000.00	-6,687.39	44.3%
Pest Control - Rodent	17,767.00			
Total Building Maintenance	26,141.61	15,819.00	10,322.61	165.3%
Insurance				
Building Appraisal	0.00	750.00	-750.00	0.0%
Building Insurance	48,341.20	72,000.00	-23,658.80	67.1%
Total Insurance	48,341.20	72,750.00	-24,408.80	66.4%
Total Expense	108,027.94	143,278.88	-35,250.94	75.4%
Net Ordinary Income	7,286.85	12,121.12	-4,834.27	60.1%
Other Income/Expense				
Other Income				
SA Paint/Soffitt/Paving - 2020	0.00			
Total Other Income	0.00			
Other Expense				
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%
Total Other Expense	-23,133.24	12,121.12	-35,254.36	-190.9%
Net Other Income	23,133.24	-12,121.12	35,254.36	-190.9%
Net Income	30,420.09	0.00	30,420.09	100.0%