



# Winds of Paradise Financial Reports

**July 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 Budget vs. Actual**  
 January through December 2022

	Jan - Dec 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Uncategorized Income	0.02			
Interest Income	20.37			
Interest / Late Fee	148.50			
HOA Dues	102,210.00	155,400.00	-53,190.00	65.8%
<b>Total Income</b>	102,378.89	155,400.00	-53,021.11	65.9%
<b>Gross Profit</b>	102,378.89	155,400.00	-53,021.11	65.9%
<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>Pool, Clubhouse &amp; Amenities</b>				
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%
<b>Total Pool, Clubhouse &amp; Amenities</b>	3,253.52	5,220.00	-1,966.48	62.3%
<b>Utilities</b>				
Water & Sewer	468.99	900.00	-431.01	52.1%
Electric	2,792.79	3,300.00	-507.21	84.6%
<b>Total Utilities</b>	3,261.78	4,200.00	-938.22	77.7%
<b>Administrative</b>				
Taxes	0.00	50.00	-50.00	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%
Bad Debt	0.00	4,200.00	-4,200.00	0.0%
Postage and Delivery	0.00	100.00	-100.00	0.0%
Bank Fees	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			
Property Management Fees	4,025.00	6,900.00	-2,875.00	58.3%
<b>Total Administrative</b>	4,137.35	11,989.88	-7,852.53	34.5%
<b>Reserve Contributions</b>				
Reserve	5,050.45			
<b>Total Reserve Contributions</b>	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
<b>Grounds Maintenance</b>				
Landscaping, Shrubs & Mulch	1,375.00	5,000.00	-3,625.00	27.5%
Irrigation Repairs	1,678.50	2,500.00	-821.50	67.1%
Lawn Contract	11,504.50	20,700.00	-9,195.50	55.6%
<b>Total Grounds Maintenance</b>	14,558.00	28,200.00	-13,642.00	51.6%
<b>Building Maintenance</b>				
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	7,090.00			
<b>Total Building Maintenance</b>	15,464.61	15,819.00	-354.39	97.8%
<b>Insurance</b>				
Building Appraisal	0.00	750.00	-750.00	0.0%
Building Insurance	48,341.20	72,000.00	-23,658.80	67.1%
<b>Total Insurance</b>	48,341.20	72,750.00	-24,408.80	66.4%
<b>Total Expense</b>	94,379.41	143,278.88	-48,899.47	65.9%
<b>Net Ordinary Income</b>	7,999.48	12,121.12	-4,121.64	66.0%
<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>31,132.72</b>	<b>0.00</b>	<b>31,132.72</b>	<b>100.0%</b>

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Accrual Basis

**Winds of Paradise Owners Association, Inc.**  
**Profit & Loss**  
July 2022

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	<u>Jul 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	4.96
Interest / Late Fee	31.98
HOA Dues	12,950.00
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<b>Total Income</b>	12,986.94
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<b>Gross Profit</b>	12,986.94
<b>Expense</b>	
<b>Insurance</b>	
Building Insurance	5,629.51
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<b>Total Insurance</b>	5,629.51
<b>Reserve Contributions</b>	
Reserve	1,010.09
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<b>Total Reserve Contributions</b>	1,010.09
<b>Grounds Maintenance</b>	
Irrigation Repairs	23.00
Landscaping, Shrubs & Mulch	1,375.00
Lawn Contract	1,638.25
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<b>Total Grounds Maintenance</b>	3,036.25
<b>Pool, Clubhouse &amp; Amenities</b>	
Pool	335.00
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<b>Total Pool, Clubhouse &amp; Amenities</b>	335.00
<b>Building Maintenance</b>	
Pest Control - Rodent	3,397.00
Cleaning Service	127.00
Repairs and Maintenance	264.47
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<b>Total Building Maintenance</b>	3,788.47
<b>Administrative</b>	
Property Management Fees	575.00
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<b>Total Administrative</b>	575.00

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Accrual Basis

Winds of Paradise Owners Association, Inc.

Profit & Loss

July 2022

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	<u>Jul 22</u>
Utilities	
Water & Sewer	53.04
Electric	365.24
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Total Utilities	418.28
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Total Expense	14,792.60
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Net Ordinary Income	-1,805.66
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Net Income	<u><u>-1,805.66</u></u>