



Winds of Paradise Financial Reports

March

2023

Submitted by Prestige Property Management

Approved by the Board of Directors: Peggy Penridge, Maggie Dokic, Lou Murren, Taryn Riley &
Jonathan Pitt

Winds of Paradise Owners Association, Inc.

Profit & Loss

March 2023

Accrual Basis

	Mar 23
Ordinary Income/Expense	
Income	
Interest Income	9.87
HOA Dues	13,320.00
Total Income	13,329.87
Gross Profit	13,329.87
Expense	
Professional Fees	925.95
Uncategorized Expenses	0.00
Insurance	
Building Insurance	6,224.49
Total Insurance	6,224.49
Reserve Contributions	
Reserve	1,217.00
Total Reserve Contributions	1,217.00
Grounds Maintenance	
Lawn Contract	1,638.25
Total Grounds Maintenance	1,638.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	0.00
Pool	360.00
Total Pool, Clubhouse & Amenit...	360.00
Building Maintenance	
Cleaning Service	127.00
Pest Control - Termite	2,298.00
Repairs and Maintenance	482.03
Total Building Maintenance	2,907.03
Administrative	
Janitorial and Office Supplies	13.95
Postage and Delivery	0.00
Licenses, Dues & Sub	101.25
Property Management Fees	750.00
Total Administrative	865.20
Utilities	
Water & Sewer	49.20
Electric	321.79
Total Utilities	370.99
Total Expense	14,508.91
Net Ordinary Income	-1,179.04
Net Income	-1,179.04

Winds of Paradise Owners Association, Inc.

Balance Sheet

As of March 31, 2023

Accrual Basis

	Mar 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	96,249.74
Total Reserve Account	96,249.74
Operating Account	
Sunrise Operating	42,486.71
Total Operating Account	42,486.71
Total Checking/Savings	138,736.45
Accounts Receivable	
Accounts Receivable	114,324.71
Total Accounts Receivable	114,324.71
Total Current Assets	253,061.16
TOTAL ASSETS	253,061.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,338.00
Total Accounts Payable	2,338.00
Total Current Liabilities	2,338.00
Total Liabilities	2,338.00
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	839.00
R-Roofs	35,361.48
R-Pool-Resurfacing/Tile/D...	29,901.04
R-Pool - Fencing & Gates	5,600.08
R-Pavement - Sealcoat	2,761.35
R-Pavement - Asphalt Over...	2,243.21
R-Painting Reserve	15,124.88
R-Clubhouse Reserve	4,418.70
Total Reserve Funds	96,249.74
Total Reserves	96,249.74
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-78,178.99
Net Income	3,832.78
Total Equity	250,723.16
TOTAL LIABILITIES & EQUITY	253,061.16

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through March 2023

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	27.60			
Interest / Late Fee	77.82			
HOA Dues	39,960.00	39,960.00	0.00	100.0%
Total Income	40,065.42	39,960.00	105.42	100.3%
Gross Profit	40,065.42	39,960.00	105.42	100.3%
Expense				
Professional Fees	0.00	62.53	-62.53	0.0%
Accounting Fees	925.95	625.03	300.92	148.1%
Legal				
Total Professional Fees	925.95	687.56	238.39	134.7%
Uncategorized Expenses	0.00			
Insurance				
Building Insurance	18,673.47	18,750.00	-76.53	99.6%
Total Insurance	18,673.47	18,750.00	-76.53	99.6%
Reserve Contributions	3,651.00	3,651.00	0.00	100.0%
Total Reserve Contributions	3,651.00	3,651.00	0.00	100.0%
Grounds Maintenance				
Irrigation Repairs	0.00	700.03	-700.03	0.0%
Landscaping, Shrubs & Mulch	0.00	1,500.00	-1,500.00	0.0%
Lawn Contract	4,914.75	5,000.06	-85.31	98.3%
Total Grounds Maintenance	4,914.75	7,200.09	-2,285.34	68.3%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	52.90	200.06	-147.16	26.4%
Pool	1,080.00	1,080.00	0.00	100.0%
Total Pool, Clubhouse & Amenities	1,132.90	1,280.06	-147.16	88.5%
Building Maintenance				
Cleaning Service	381.00	381.00	0.00	100.0%
Pest Control - Termit	2,298.00	574.50	1,723.50	400.0%
Pest Control - Exterior	81.00	125.06	-44.06	64.8%
Repairs and Maintenance	582.03	2,500.03	-1,918.00	23.3%
Total Building Maintenance	3,342.03	3,580.59	-238.56	93.3%

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
 January through March 2023

	Jan - Mar 23	Budget	\$ Over Budget	% of Budget
Administrative				
Taxes	0.00	18.75	-18.75	0.0%
Janitorial and Office Supplies	103.97	62.53	41.44	166.3%
Computer and Internet Expen...	0.00	12.56	-12.56	0.0%
Postage and Delivery	0.00	25.03	-25.03	0.0%
Bank Fees	0.00	25.03	-25.03	0.0%
Licenses, Dues & Sub	101.25	53.06	48.19	190.8%
Bad Debt	0.00	1,095.00	-1,095.00	0.0%
Property Management Fees	2,250.00	2,250.00	0.00	100.0%
Total Administrative	2,455.22	3,541.96	-1,086.74	69.3%
Utilities				
Water & Sewer	151.45	189.28	-37.83	80.0%
Electric	985.87	1,080.00	-94.13	91.3%
Total Utilities	1,137.32	1,269.28	-131.96	89.6%
Total Expense	36,232.64	39,960.54	-3,727.90	90.7%
Net Ordinary Income	3,832.78	-0.54	3,833.32	-709,774.1%
Net Income	3,832.78	-0.54	3,833.32	-709,774.1%