



# Winds of Paradise Financial Reports

July

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**  
 July 2023

	Jul 23
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	13.52
HOA Dues	13,320.00
<b>Total Income</b>	13,333.52
<b>Gross Profit</b>	13,333.52
<b>Expense</b>	
Uncategorized Expenses	0.00
<b>Insurance</b>	
Building Appraisal	750.00
Building Insurance	6,224.49
<b>Total Insurance</b>	6,974.49
<b>Reserve Contributions</b>	
Reserve	1,217.00
<b>Total Reserve Contributions</b>	1,217.00
<b>Grounds Maintenance</b>	
Irrigation Repairs	775.00
Landscaping, Shrubs & Mulch	900.00
Lawn Contract	1,638.25
<b>Total Grounds Maintenance</b>	3,313.25
<b>Pool, Clubhouse &amp; Amenities</b>	
Pool Repairs & Maint	0.00
Pool	360.00
<b>Total Pool, Clubhouse &amp; Amenit...</b>	360.00
<b>Building Maintenance</b>	
Cleaning Service	127.00
Pest Control - Exterior	81.00
Repairs and Maintenance	1,224.00
<b>Total Building Maintenance</b>	1,432.00
<b>Administrative</b>	
Janitorial and Office Supplies	21.00
Postage and Delivery	12.60
Licenses, Dues & Sub	0.00
Property Management Fees	750.00
<b>Total Administrative</b>	783.60
<b>Utilities</b>	
Electric	418.04
<b>Total Utilities</b>	418.04
<b>Total Expense</b>	14,498.38
<b>Net Ordinary Income</b>	-1,164.86
<b>Net Income</b>	-1,164.86

## Winds of Paradise Owners Association, Inc.

## Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	101,786.08
Total Reserve Account	101,786.08
Operating Account	
Sunrise Operating	42,195.99
Total Operating Account	42,195.99
Total Checking/Savings	143,982.07
Accounts Receivable	
Accounts Receivable	116,213.36
Total Accounts Receivable	116,213.36
Total Current Assets	260,195.43
<b>TOTAL ASSETS</b>	<b>260,195.43</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	900.00
Total Accounts Payable	900.00
Total Current Liabilities	900.00
Total Liabilities	900.00
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	1,507.34
R-Roofs	35,526.80
R-Pool-Resurfacing/Tile/D...	32,419.72
R-Pool - Fencing & Gates	5,792.08
R-Pavement - Sealcoat	2,873.35
R-Pavement - Asphalt Over...	2,335.21
R-Painting Reserve	16,752.88
R-Clubhouse Reserve	4,578.70
Total Reserve Funds	101,786.08
Total Reserves	101,786.08
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-78,178.99
Net Income	6,868.71
Total Equity	259,295.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>260,195.43</b>

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

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
Uncategorized Income	258.40			
Interest Income	75.45			
Interest / Late Fee	83.32			
HOA Dues	106,560.00	159,840.00	-53,280.00	66.7%
<b>Total Income</b>	106,977.17	159,840.00	-52,862.83	66.9%
<b>Gross Profit</b>	106,977.17	159,840.00	-52,862.83	66.9%
<b>Expense</b>				
Professional Fees	0.00	250.00	-250.00	0.0%
Accounting Fees	925.95	2,500.00	-1,574.05	37.0%
Legal				
<b>Total Professional Fees</b>	925.95	2,750.00	-1,824.05	33.7%
<b>Uncategorized Expenses</b>				
Insurance	750.00	75,000.00	-31,428.57	58.1%
Building Appraisal	43,571.43			
Building Insurance				
<b>Total Insurance</b>	44,321.43	75,000.00	-30,678.57	59.1%
<b>Reserve Contributions</b>				
Reserve	8,519.00	14,604.00	-6,085.00	58.3%
<b>Total Reserve Contributions</b>	8,519.00	14,604.00	-6,085.00	58.3%
<b>Grounds Maintenance</b>				
Irrigation Repairs	1,346.25	2,800.00	-1,453.75	48.1%
Landscaping, Shrubs & Mulch	4,263.00	6,000.00	-1,737.00	71.1%
Lawn Contract	11,467.75	20,000.00	-8,532.25	57.3%
<b>Total Grounds Maintenance</b>	17,077.00	28,800.00	-11,723.00	59.3%
<b>Pool, Clubhouse &amp; Amenities</b>				
Pool Repairs & Maint	412.90	800.00	-387.10	51.6%
Pool	2,880.00	4,320.00	-1,440.00	66.7%
<b>Total Pool, Clubhouse &amp; Amenities</b>	3,292.90	5,120.00	-1,827.10	64.3%
<b>Building Maintenance</b>				
Cleaning Service	889.00	1,524.00	-635.00	58.3%
Pest Control - Termit	2,298.00	2,298.00	0.00	100.0%
Pest Control - Exterior	243.00	500.00	-257.00	48.6%
Repairs and Maintenance	2,682.35	10,000.00	-7,317.65	26.8%
<b>Total Building Maintenance</b>	6,112.35	14,322.00	-8,209.65	42.7%

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

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Administrative</b>				
Taxes	0.00	75.00	-75.00	0.0%
Janitorial and Office Supplies	184.82	250.00	-65.18	73.9%
Computer and Internet Expen...	111.05	50.00	61.05	222.1%
Postage and Delivery	30.38	100.00	-69.62	30.4%
Bank Fees	0.00	100.00	-100.00	0.0%
Licenses, Dues & Sub	328.25	212.00	114.25	153.9%
Bad Debt	0.00	4,380.00	-4,380.00	0.0%
Property Management Fees	5,250.00	9,000.00	-3,750.00	58.3%
<b>Total Administrative</b>	<b>5,902.50</b>	<b>14,167.00</b>	<b>-8,264.50</b>	<b>41.7%</b>
<b>Utilities</b>				
Water & Sewer	470.07	757.00	-286.93	62.1%
Electric	2,885.29	4,320.00	-1,434.71	66.8%
<b>Total Utilities</b>	<b>3,355.36</b>	<b>5,077.00</b>	<b>-1,721.64</b>	<b>66.1%</b>
<b>Total Expense</b>	<b>89,506.49</b>	<b>159,840.00</b>	<b>-70,333.51</b>	<b>56.0%</b>
<b>Net Ordinary Income</b>	<b>17,470.68</b>	<b>0.00</b>	<b>17,470.68</b>	<b>100.0%</b>
<b>Net Income</b>	<b>17,470.68</b>	<b>0.00</b>	<b>17,470.68</b>	<b>100.0%</b>