



Winds of Paradise Financial Reports

June

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

June 2023

07/17/23

Accrual Basis

	<u>Jun 23</u>
Ordinary Income/Expense	
Income	
Interest Income	12.41
HOA Dues	13,320.00
Total Income	<u>13,332.41</u>
Gross Profit	13,332.41
Expense	
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	
Landscaping, Shrubs & Mulch	1,798.00
Lawn Contract	1,638.25
Total Grounds Maintenance	3,436.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	0.00
Pool	360.00
Total Pool, Clubhouse & Amenit...	360.00
Building Maintenance	
Cleaning Service	127.00
Repairs and Maintenance	591.90
Total Building Maintenance	718.90
Administrative	
Janitorial and Office Supplies	15.45
Postage and Delivery	0.00
Licenses, Dues & Sub	0.00
Property Management Fees	750.00
Total Administrative	765.45
Utilities	
Water & Sewer	48.99
Electric	361.25
Total Utilities	410.24
Total Expense	<u>13,132.33</u>
Net Ordinary Income	200.08
Net Income	<u><u>200.08</u></u>

Winds of Paradise Owners Association, Inc.
Balance Sheet
As of July 17, 2023

	Jul 17, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	100,354.94
Total Reserve Account	100,354.94
Operating Account	
Sunrise Operating	47,514.54
Total Operating Account	47,514.54
Total Checking/Savings	147,869.48
Accounts Receivable	
Accounts Receivable	119,454.81
Total Accounts Receivable	119,454.81
Total Current Assets	267,324.29
TOTAL ASSETS	267,324.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,089.97
Total Accounts Payable	-1,089.97
Total Current Liabilities	-1,089.97
Total Liabilities	-1,089.97
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	1,293.20
R-Roofs	35,485.47
R-Pool-Resurfacing/Tile/D...	31,790.05
R-Pool - Fencing & Gates	5,744.08
R-Pavement - Sealcoat	2,845.35
R-Pavement - Asphalt Over...	2,312.21
R-Painting Reserve	16,345.88
R-Clubhouse Reserve	4,538.70
Total Reserve Funds	100,354.94
Total Reserves	100,354.94
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-78,178.99
Net Income	17,418.68
Total Equity	268,414.26
TOTAL LIABILITIES & EQUITY	267,324.29

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

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	61.93			
Interest / Late Fee	83.32			
HOA Dues	93,240.00	159,840.00	-66,600.00	58.3%
Total Income	93,385.25	159,840.00	-66,454.75	58.4%
Gross Profit	93,385.25	159,840.00	-66,454.75	58.4%
Expense				
Professional Fees				
Accounting Fees	0.00	250.00	-250.00	0.0%
Legal	925.95	2,500.00	-1,574.05	37.0%
Total Professional Fees	925.95	2,750.00	-1,824.05	33.7%
Uncategorized Expenses	0.00			
Insurance				
Building Insurance	43,571.43	75,000.00	-31,428.57	58.1%
Total Insurance	43,571.43	75,000.00	-31,428.57	58.1%
Reserve Contributions				
Reserve	7,302.00	14,604.00	-7,302.00	50.0%
Total Reserve Contributions	7,302.00	14,604.00	-7,302.00	50.0%
Grounds Maintenance				
Irrigation Repairs	1,322.25	2,800.00	-1,477.75	47.2%
Landscaping, Shrubs & Mulch	3,363.00	6,000.00	-2,637.00	56.1%
Lawn Contract	9,829.50	20,000.00	-10,170.50	49.1%
Total Grounds Maintenance	14,514.75	28,800.00	-14,285.25	50.4%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	52.90	800.00	-747.10	6.6%
Pool	2,160.00	4,320.00	-2,160.00	50.0%
Total Pool, Clubhouse & Ameni...	2,212.90	5,120.00	-2,907.10	43.2%
Building Maintenance				
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%
Total Building Maintenance	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
Administrative				
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...	0.00	50.00	-50.00	0.0%
Postage and Delivery	30.38	100.00	-69.62	30.4%
Bank Fees	0.00	100.00	-100.00	0.0%
Licenses, Dues & Sub	326.25	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%
Total Administrative	5,791.45	14,167.00	-8,375.55	40.9%
Utilities				
Water & Sewer	414.73	757.00	-342.27	54.8%
Electric	2,457.50	4,320.00	-1,862.50	56.9%
Total Utilities	2,872.23	5,077.00	-2,204.77	56.6%
Total Expense	83,303.06	159,840.00	-76,536.94	52.1%
Net Ordinary Income	10,082.19	0.00	10,082.19	100.0%
Net Income	10,082.19	0.00	10,082.19	100.0%