



Winds of Paradise Financial Reports

November

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.

Balance Sheet

As of November 30, 2023

12/01/23

Accrual Basis

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	77,202.37
Total Reserve Account	77,202.37
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	24,684.33
Total Sunrise Operating	67,882.33
Total Operating Account	67,882.33
Total Checking/Savings	145,084.70
Accounts Receivable	
Accounts Receivable	124,768.88
Total Accounts Receivable	124,768.88
Total Current Assets	269,853.58
TOTAL ASSETS	269,853.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	446.61
Total Accounts Payable	446.61
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,446.61
Total Liabilities	30,446.61
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,055.63
R-Roofs	35,692.12
R-Pool-Resurfacing/Tile/D...	4,938.40
R-Pool - Fencing & Gates	5,984.08
R-Pavement - Sealcoat	2,985.35
R-Pavement - Asphalt Over...	2,427.21
R-Painting Reserve	18,380.88
R-Clubhouse Reserve	4,738.70
Total Reserve Funds	77,202.37
Total Reserves	77,202.37
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-78,152.59
Net Income	11,537.56
Total Equity	239,406.97
TOTAL LIABILITIES & EQUITY	269,853.58

Winds of Paradise Owners Association, Inc.

Profit & Loss

November 2023

12/01/23

Accrual Basis

	Nov 23
Ordinary Income/Expense	
Income	
HOA Dues	13,320.00
Total Income	13,320.00
Gross Profit	13,320.00
Expense	
Professional Fees	
Legal	20.00
Total Professional Fees	20.00
Insurance	
Building Insurance	10,986.09
Total Insurance	10,986.09
Reserve Contributions	
Reserve	1,217.00
Total Reserve Contributions	1,217.00
Grounds Maintenance	
Irrigation Repairs	175.00
Lawn Contract	1,638.25
Total Grounds Maintenance	1,813.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	121.40
Pool	360.00
Total Pool, Clubhouse & Ameni...	481.40
Building Maintenance	
Cleaning Service	127.00
Repairs and Maintenance	222.60
Total Building Maintenance	349.60
Administrative	
Office Supplies	31.95
Property Management Fees	750.00
Total Administrative	781.95
Utilities	
Water & Sewer	68.17
Electric	400.47
Total Utilities	468.64
Total Expense	16,117.93
Net Ordinary Income	-2,797.93
Net Income	-2,797.93

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

	Jan - Nov 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Special Assessment Income	52,688.00	52,688.00	0.00	100.0%
Interest Income	143.18	0.00	143.18	100.0%
Interest / Late Fee	276.88			
HOA Dues	146,520.00	146,520.00	0.00	100.0%
Total Income	199,628.06	199,208.00	420.06	100.2%
Gross Profit	199,628.06	199,208.00	420.06	100.2%
Expense				
Professional Fees	0.00	229.17	-229.17	0.0%
Accounting Fees	1,747.45	2,291.67	-544.22	76.3%
Legal				
Total Professional Fees	1,747.45	2,520.84	-773.39	69.3%
Uncategorized Expenses	0.00			
Insurance	750.00	68,750.00	53,743.62	178.2%
Building Appraisal	122,493.62			
Building Insurance				
Total Insurance	123,243.62	68,750.00	54,493.62	179.3%
Reserve Contributions				
Reserve	13,387.00	13,387.00	0.00	100.0%
Total Reserve Contributions	13,387.00	13,387.00	0.00	100.0%
Grounds Maintenance				
Irrigation Repairs	1,521.25	2,566.67	-1,045.42	59.3%
Landscaping, Shrubs & Mulch	4,263.00	5,500.00	-1,237.00	77.5%
Lawn Contract	16,382.50	18,333.34	-1,950.84	89.4%
Total Grounds Maintenance	22,166.75	26,400.01	-4,233.26	84.0%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	420.25	733.34	-313.09	57.3%
Pool	3,960.00	3,960.00	0.00	100.0%
Total Pool, Clubhouse & Ameni...	4,380.25	4,693.34	-313.09	93.3%
Building Maintenance				
Cleaning Service	1,397.00	1,397.00	0.00	100.0%
Pest Control - Termite	2,298.00	2,106.50	191.50	109.1%
Pest Control - Exterior	324.00	458.34	-134.34	70.7%
Repairs and Maintenance	4,763.46	9,166.67	-4,403.21	52.0%
Total Building Maintenance	8,782.46	13,128.51	-4,346.05	66.9%

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

	Jan - Nov 23	Budget	\$ Over Budget	% of Budget
Administrative				
Taxes	0.00	68.75	-68.75	0.0%
Janitorial and Office Supplies	208.97	229.17	-20.20	91.2%
Computer and Internet Expen...	111.05	45.84	65.21	242.3%
Postage and Delivery	30.38	91.67	-61.29	33.1%
Bank Fees	0.00	91.67	-91.67	0.0%
Licenses, Dues & Sub	326.25	194.34	131.91	167.9%
Bad Debt	0.00	4,015.00	-4,015.00	0.0%
Office Supplies	95.20			
Property Management Fees	8,250.00	8,250.00	0.00	100.0%
Total Administrative	9,021.85	12,986.44	-3,964.59	69.5%
Utilities				
Water & Sewer	693.59	693.92	-0.33	100.0%
Electric	4,667.53	3,960.00	707.53	117.9%
Total Utilities	5,361.12	4,653.92	707.20	115.2%
Total Expense	188,090.50	146,520.06	41,570.44	128.4%
Net Ordinary Income	11,537.56	52,687.94	-41,150.38	21.9%
Net Income	11,537.56	52,687.94	-41,150.38	21.9%