



# Winds of Paradise Financial Reports

October

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 October 31, 2023

	Oct 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Reserve Account	
Sunrise Reserve	75,861.75
<b>Total Reserve Account</b>	75,861.75
<b>Operating Account</b>	
Sunrise Operating	
Special Assessment	36,552.00
Sunrise Operating - Other	28,179.04
<b>Total Sunrise Operating</b>	64,731.04
<b>Total Operating Account</b>	64,731.04
<b>Total Checking/Savings</b>	140,592.79
<b>Accounts Receivable</b>	
Accounts Receivable	130,349.88
<b>Total Accounts Receivable</b>	130,349.88
<b>Total Current Assets</b>	270,942.67
<b>TOTAL ASSETS</b>	<b>270,942.67</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	78.39
<b>Total Accounts Payable</b>	78.39
<b>Other Current Liabilities</b>	
Due to Reserves	30,000.00
<b>Total Other Current Liabilities</b>	30,000.00
<b>Total Current Liabilities</b>	30,078.39
<b>Total Liabilities</b>	30,078.39
<b>Equity</b>	
<b>Reserves</b>	
<b>Reserve Funds</b>	
R-Reserve Interest	1,932.01
R-Roofs	35,650.79
R-Pool-Resurfacing/Tile/D...	4,308.73
R-Pool - Fencing & Gates	5,936.08
R-Pavement - Sealcoat	2,957.35
R-Pavement - Asphalt Over...	2,404.21
R-Painting Reserve	17,973.88
R-Clubhouse Reserve	4,698.70
<b>Total Reserve Funds</b>	75,861.75
<b>Total Reserves</b>	75,861.75
<b>Opening Balance Equity</b>	228,819.63
<b>Unrestricted Net Assets</b>	-78,152.59
<b>Net Income</b>	14,335.49
<b>Total Equity</b>	240,864.28
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>270,942.67</b>

**Winds of Paradise Owners Association, Inc.**  
**Profit & Loss**  
**October 2023**

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	<u>Oct 23</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Special Assessment Income	52,688.00
Interest Income	25.19
Interest / Late Fee	224.71
HOA Dues	13,320.00
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<b>Total Income</b>	<b>66,257.90</b>
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<b>Gross Profit</b>	<b>66,257.90</b>
<b>Expense</b>	
<b>Professional Fees</b>	
Legal	801.50
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<b>Total Professional Fees</b>	<b>801.50</b>
<b>Insurance</b>	
Building Insurance	10,986.09
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<b>Total Insurance</b>	<b>10,986.09</b>
<b>Reserve Contributions</b>	
Reserve	1,217.00
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<b>Total Reserve Contributions</b>	<b>1,217.00</b>
<b>Pool, Clubhouse &amp; Amenities</b>	
Pool Repairs & Maint	0.00
Pool	360.00
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<b>Total Pool, Clubhouse &amp; Ameni...</b>	<b>360.00</b>
<b>Building Maintenance</b>	
Cleaning Service	127.00
Repairs and Maintenance	559.56
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<b>Total Building Maintenance</b>	<b>686.56</b>
<b>Administrative</b>	
Postage and Delivery	0.00
Licenses, Dues & Sub	0.00
Office Supplies	29.95
Property Management Fees	750.00
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<b>Total Administrative</b>	<b>779.95</b>
<b>Utilities</b>	
Water & Sewer	52.14
Electric	386.25
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<b>Total Utilities</b>	<b>438.39</b>
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<b>Total Expense</b>	<b>15,269.49</b>
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<b>Net Ordinary Income</b>	<b>50,988.41</b>
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<b>Net Income</b>	<b>50,988.41</b>
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**Winds of Paradise Owners Association, Inc.**  
**Profit & Loss Budget vs. Actual**  
January through October 2023

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
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	133,200.00	133,200.00	0.00	100.0%
<b>Total Income</b>	<b>186,308.06</b>	<b>185,888.00</b>	<b>420.06</b>	<b>100.2%</b>
<b>Gross Profit</b>	<b>186,308.06</b>	<b>185,888.00</b>	<b>420.06</b>	<b>100.2%</b>
Expense				
Professional Fees	0.00	208.34	-208.34	0.0%
Accounting Fees	1,727.45	2,083.34	-355.89	82.9%
Legal				
<b>Total Professional Fees</b>	<b>1,727.45</b>	<b>2,291.68</b>	<b>-564.23</b>	<b>75.4%</b>
Uncategorized Expenses	0.00			
Insurance	750.00	62,500.00	49,007.53	178.4%
Building Appraisal	111,507.53			
Building Insurance				
<b>Total Insurance</b>	<b>112,257.53</b>	<b>62,500.00</b>	<b>49,757.53</b>	<b>179.6%</b>
Reserve Contributions	12,170.00	12,170.00	0.00	100.0%
Reserve				
<b>Total Reserve Contributions</b>	<b>12,170.00</b>	<b>12,170.00</b>	<b>0.00</b>	<b>100.0%</b>
Grounds Maintenance				
Irrigation Repairs	1,346.25	2,333.34	-987.09	57.7%
Landscaping, Shrubs & Mulch	4,263.00	5,000.00	-737.00	85.3%
Lawn Contract	14,744.25	16,666.68	-1,922.43	88.5%
<b>Total Grounds Maintenance</b>	<b>20,353.50</b>	<b>24,000.02</b>	<b>-3,646.52</b>	<b>84.8%</b>
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	298.85	666.68	-367.83	44.8%
Pool	3,600.00	3,600.00	0.00	100.0%
<b>Total Pool, Clubhouse &amp; Ameni...</b>	<b>3,898.85</b>	<b>4,266.68</b>	<b>-367.83</b>	<b>91.4%</b>
Building Maintenance				
Cleaning Service	1,270.00	1,270.00	0.00	100.0%
Pest Control - Termite	2,298.00	1,915.00	383.00	120.0%
Pest Control - Exterior	324.00	416.68	-92.68	77.8%
Repairs and Maintenance	4,540.86	8,333.34	-3,792.48	54.5%
<b>Total Building Maintenance</b>	<b>8,432.86</b>	<b>11,935.02</b>	<b>-3,502.16</b>	<b>70.7%</b>

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

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
<b>Administrative</b>				
Taxes	0.00	62.50	-62.50	0.0%
Janitorial and Office Supplies	208.97	208.34	0.63	100.3%
Computer and Internet Expen...	111.05	41.68	69.37	266.4%
Postage and Delivery	30.38	83.34	-52.96	36.5%
Bank Fees	0.00	83.34	-83.34	0.0%
Licenses, Dues & Sub	326.25	176.68	149.57	184.7%
Bad Debt	0.00	3,650.00	-3,650.00	0.0%
Office Supplies	63.25			
Property Management Fees	7,500.00	7,500.00	0.00	100.0%
<b>Total Administrative</b>	<b>8,239.90</b>	<b>11,805.88</b>	<b>-3,565.98</b>	<b>69.8%</b>
<b>Utilities</b>				
Water & Sewer	625.42	630.84	-5.42	99.1%
Electric	4,267.06	3,600.00	667.06	118.5%
<b>Total Utilities</b>	<b>4,892.48</b>	<b>4,230.84</b>	<b>661.64</b>	<b>115.6%</b>
<b>Total Expense</b>	<b>171,972.57</b>	<b>133,200.12</b>	<b>38,772.45</b>	<b>129.1%</b>
<b>Net Ordinary Income</b>	<b>14,335.49</b>	<b>52,687.88</b>	<b>-38,352.39</b>	<b>27.2%</b>
<b>Net Income</b>	<b>14,335.49</b>	<b>52,687.88</b>	<b>-38,352.39</b>	<b>27.2%</b>