



Winds of Paradise Financial Reports December 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
December 2023

	<u>Dec 23</u>
Ordinary Income/Expense	
Income	
Interest Income	32.01
Interest / Late Fee	85.18
HOA Dues	<u>13,320.00</u>
Total Income	<u>13,437.19</u>
Gross Profit	13,437.19
Expense	
Professional Fees	
Legal	<u>398.35</u>
Total Professional Fees	398.35
Insurance	
Building Insurance	<u>10,986.08</u>
Total Insurance	10,986.08
Reserve Contributions	
Reserve	<u>1,217.00</u>
Total Reserve Contributions	1,217.00
Grounds Maintenance	
Irrigation Repairs	6.00
Lawn Contract	<u>1,638.25</u>
Total Grounds Maintenance	1,644.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	353.80
Pool	<u>360.00</u>
Total Pool, Clubhouse & Ameni...	713.80
Building Maintenance	
Pest Control - Rodent	437.00
Cleaning Service	127.00
Repairs and Maintenance	<u>325.00</u>
Total Building Maintenance	889.00
Administrative	
Office Supplies	57.01
Property Management Fees	<u>750.00</u>
Total Administrative	807.01
Utilities	
Electric	<u>44.06</u>
Total Utilities	<u>44.06</u>
Total Expense	<u>16,699.55</u>
Net Ordinary Income	<u>-3,262.36</u>
Net Income	<u><u>-3,262.36</u></u>

Winds of Paradise Owners Association, Inc.

Balance Sheet

As of December 31, 2023

01/22/24

Accrual Basis

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	78,549.30
Total Reserve Account	78,549.30
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	28,490.86
Total Sunrise Operating	71,688.86
Total Operating Account	71,688.86
Total Checking/Savings	150,238.16
Accounts Receivable	
Accounts Receivable	117,284.08
Total Accounts Receivable	117,284.08
Total Current Assets	267,522.24
TOTAL ASSETS	267,522.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,000.00
Total Liabilities	30,000.00
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,185.56
R-Roofs	35,733.45
R-Pool-Resurfacing/Tile/D...	5,568.07
R-Pool - Fencing & Gates	6,032.08
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Over...	2,450.21
R-Painting Reserve	18,787.88
R-Clubhouse Reserve	4,778.70
Total Reserve Funds	78,549.30
Total Reserves	78,549.30
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-78,152.59
Net Income	8,305.90
Total Equity	237,522.24
TOTAL LIABILITIES & EQUITY	267,522.24

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				
Special Assessment Income	52,688.00	52,688.00	0.00	100.0%
Interest Income	205.89	0.00	205.89	100.0%
Interest / Late Fee	362.06			
HOA Dues	159,840.00	159,840.00	0.00	100.0%
Total Income	213,095.95	212,528.00	567.95	100.3%
Gross Profit	213,095.95	212,528.00	567.95	100.3%
Expense				
Professional Fees	0.00	250.00	-250.00	0.0%
Accounting Fees	2,145.80	2,500.00	-354.20	85.8%
Legal				
Total Professional Fees	2,145.80	2,750.00	-604.20	78.0%
Uncategorized Expenses	0.00			
Insurance	750.00	75,000.00	58,479.70	178.0%
Building Appraisal	133,479.70			
Building Insurance				
Total Insurance	134,229.70	75,000.00	59,229.70	179.0%
Reserve Contributions	14,604.00	14,604.00	0.00	100.0%
Total Reserve Contributions	14,604.00	14,604.00	0.00	100.0%
Grounds Maintenance	1,527.25	2,800.00	-1,272.75	54.5%
Irrigation Repairs	4,263.00	6,000.00	-1,737.00	71.1%
Landscaping, Shrubs & Mulch	18,020.75	20,000.00	-1,979.25	90.1%
Lawn Contract				
Total Grounds Maintenance	23,811.00	28,800.00	-4,989.00	82.7%
Pool, Clubhouse & Amenities	774.05	800.00	-25.95	96.8%
Pool Repairs & Maint	4,320.00	4,320.00	0.00	100.0%
Pool				
Total Pool, Clubhouse & Ameni...	5,094.05	5,120.00	-25.95	99.5%

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

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
Building Maintenance				
Pest Control - Rodent	437.00	1,524.00	0.00	100.0%
Cleaning Service	1,524.00	2,298.00	0.00	100.0%
Pest Control - Termit	2,298.00	500.00	-176.00	64.8%
Pest Control - Exterior	324.00	10,000.00	-4,911.54	50.9%
Repairs and Maintenance	5,088.46			
Total Building Maintenance	9,671.46	14,322.00	-4,650.54	67.5%
Administrative				
Taxes	0.00	75.00	-75.00	0.0%
Janitorial and Office Supplies	361.18	250.00	111.18	144.5%
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	326.25	212.00	114.25	153.9%
Bad Debt	0.00	4,380.00	-4,380.00	0.0%
Office Supplies	0.00			
Property Management Fees	9,000.00	9,000.00	0.00	100.0%
Total Administrative	9,828.86	14,167.00	-4,338.14	69.4%
Utilities				
Water & Sewer	693.59	757.00	-63.41	91.6%
Electric	4,711.59	4,320.00	391.59	109.1%
Total Utilities	5,405.18	5,077.00	328.18	106.5%
Total Expense	204,790.05	159,840.00	44,950.05	128.1%
Net Ordinary Income	8,305.90	52,688.00	-44,382.10	15.8%
Net Income	8,305.90	52,688.00	-44,382.10	15.8%