



Winds of Paradise Financial Reports

February

2024

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 February 29, 2024

03/15/24

Accrual Basis

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	80,473.41
Total Reserve Account	80,473.41
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	32,000.10
Total Sunrise Operating	75,198.10
Total Operating Account	75,198.10
Total Checking/Savings	155,671.51
Accounts Receivable	
Accounts Receivable	116,989.08
Total Accounts Receivable	116,989.08
Total Current Assets	272,660.59
TOTAL ASSETS	272,660.59
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	77.37
Total Accounts Payable	77.37
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,077.37
Total Liabilities	30,077.37
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,443.01
R-Roofs	36,767.93
R-Pool-Resurfacing/Tile/D...	5,568.07
R-Pool - Fencing & Gates	6,052.06
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Over...	2,506.99
R-Painting Reserve	19,269.20
R-Clubhouse Reserve	4,852.80
Total Reserve Funds	80,473.41
Total Reserves	80,473.41
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	3,136.87
Total Equity	242,583.22
TOTAL LIABILITIES & EQUITY	272,660.59

Winds of Paradise Owners Association, Inc.
Profit & Loss
February 2024

	<u>Feb 24</u>
Ordinary Income/Expense	
Income	
Interest Income	31.74
HOA Dues	18,500.00
Total Income	<u>18,531.74</u>
Gross Profit	18,531.74
Expense	
Insurance	
Building Insurance	10,986.08
Total Insurance	10,986.08
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Grounds Maintenance	
Irrigation Repairs	4.00
Landscaping, Shrubs & Mulch	2,095.00
Lawn Contract	1,638.25
Total Grounds Maintenance	3,737.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	43.22
Pool	390.00
Total Pool, Clubhouse & Ameni...	433.22
Building Maintenance	
Pest Control - Rodent	218.50
Cleaning Service	127.00
Repairs and Maintenance	258.40
Total Building Maintenance	603.90
Administrative	
Janitorial and Office Supplies	24.30
Postage and Delivery	37.35
Bank Fees	0.00
Property Management Fees	1,500.00
Total Administrative	1,561.65
Utilities	
Water & Sewer	77.37
Electric	334.01
Total Utilities	411.38
Total Expense	<u>18,566.81</u>
Net Ordinary Income	-35.07
Net Income	<u><u>-35.07</u></u>

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through February 2024

	Jan - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	64.71			
HOA Dues	37,000.00	37,004.00	-4.00	100.0%
Total Income	37,064.71	37,004.00	60.71	100.2%
Gross Profit	37,064.71	37,004.00	60.71	100.2%
Expense				
Professional Fees				
Accounting Fees	0.00	41.70	-41.70	0.0%
Legal	37.00	333.40	-296.40	11.1%
Total Professional Fees	37.00	375.10	-338.10	9.9%
Insurance				
Building Insurance	21,972.16	24,891.70	-2,919.54	88.3%
Total Insurance	21,972.16	24,891.70	-2,919.54	88.3%
Reserve Contributions				
Reserve	1,666.66	1,666.70	-0.04	100.0%
Total Reserve Contributions	1,666.66	1,666.70	-0.04	100.0%
Grounds Maintenance				
Irrigation Repairs	4.00	384.20	-380.20	1.0%
Landscaping, Shrubs & Mulch	2,095.00	1,000.00	1,095.00	209.5%
Lawn Contract	3,276.50	3,333.40	-56.90	98.3%
Total Grounds Maintenance	5,375.50	4,717.60	657.90	113.9%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	515.17	100.00	415.17	515.2%
Pool	780.00	720.00	60.00	108.3%
Total Pool, Clubhouse & Amenities	1,295.17	820.00	475.17	157.9%
Building Maintenance				
Pest Control - Rodent	437.00	498.90	-61.90	87.6%
Cleaning Service	254.00	254.00	0.00	100.0%
Pest Control - Termites	0.00	440.40	-440.40	0.0%
Pest Control - Exterior	88.00	83.40	4.60	105.5%
Repairs and Maintenance	370.40	833.40	-463.00	44.4%
Total Building Maintenance	1,149.40	2,110.10	-960.70	54.5%

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual
January through February 2024

	Jan - Feb 24	Budget	\$ Over Budget	% of Budget
Administrative				
Taxes	0.00	16.70	-16.70	0.0%
Janitorial and Office Supplies	24.30	50.00	-25.70	48.6%
Computer and Internet Expen...	0.00	20.00	-20.00	0.0%
Postage and Delivery	37.35	12.50	24.85	298.8%
Bank Fees	0.00			
Licenses, Dues & Sub	0.00	37.50	-37.50	0.0%
Property Management Fees	1,500.00	1,500.00	0.00	100.0%
Total Administrative	1,561.65	1,636.70	-75.05	95.4%
Utilities				
Water & Sewer	178.43	116.70	61.73	152.9%
Electric	691.87	666.70	25.17	103.8%
Total Utilities	870.30	783.40	86.90	111.1%
Total Expense	33,927.84	37,001.30	-3,073.46	91.7%
Net Ordinary Income	3,136.87	2.70	3,134.17	116,180.4%
Net Income	3,136.87	2.70	3,134.17	116,180.4%