



Winds of Paradise Financial Reports

JANUARY

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.

Profit & Loss

January 2024

02/14/24

Accrual Basis

	Jan 24
Ordinary Income/Expense	
Income	
Interest Income	32.97
HOA Dues	18,500.00
Total Income	18,532.97
Gross Profit	18,532.97
Expense	
Professional Fees	
Legal	37.00
Total Professional Fees	37.00
Insurance	
Building Insurance	10,986.08
Total Insurance	10,986.08
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Grounds Maintenance	
Lawn Contract	1,638.25
Total Grounds Maintenance	1,638.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	471.95
Pool	390.00
Total Pool, Clubhouse & Ameni...	861.95
Building Maintenance	
Pest Control - Rodent	218.50
Cleaning Service	127.00
Pest Control - Exterior	88.00
Repairs and Maintenance	112.00
Total Building Maintenance	545.50
Utilities	
Water & Sewer	101.06
Electric	357.86
Total Utilities	458.92
Total Expense	15,361.03
Net Ordinary Income	3,171.94
Net Income	3,171.94

Winds of Paradise Owners Association, Inc.

Balance Sheet

As of January 31, 2024

02/14/24

Accrual Basis

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	79,514.85
Total Reserve Account	79,514.85
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	29,283.47
Total Sunrise Operating	72,481.47
Total Operating Account	72,481.47
Total Checking/Savings	151,996.32
Accounts Receivable	
Accounts Receivable	118,074.08
Total Accounts Receivable	118,074.08
Total Current Assets	270,070.40
TOTAL ASSETS	270,070.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-1,589.33
Total Accounts Payable	-1,589.33
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	28,410.67
Total Liabilities	28,410.67
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,317.78
R-Roofs	36,250.69
R-Pool-Resurfacing/Tile/D...	5,568.07
R-Pool - Fencing & Gates	6,042.07
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Over...	2,478.60
R-Painting Reserve	19,028.54
R-Clubhouse Reserve	4,815.75
Total Reserve Funds	79,514.85
Total Reserves	79,514.85
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	3,171.94
Total Equity	241,659.73
TOTAL LIABILITIES & EQUITY	270,070.40

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

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	32.97			
HOA Dues	37,000.00	222,004.00	-185,004.00	16.7%
Total Income	37,032.97	222,004.00	-184,971.03	16.7%
Gross Profit	37,032.97	222,004.00	-184,971.03	16.7%
Expense				
Professional Fees				
Accounting Fees	0.00	250.00	-250.00	0.0%
Legal	37.00	2,000.00	-1,963.00	1.9%
Total Professional Fees	37.00	2,250.00	-2,213.00	1.6%
Insurance				
Building Insurance	21,972.16	149,350.00	-127,377.84	14.7%
Total Insurance	21,972.16	149,350.00	-127,377.84	14.7%
Reserve Contributions				
Reserve	833.33	10,000.00	-9,166.67	8.3%
Total Reserve Contributions	833.33	10,000.00	-9,166.67	8.3%
Grounds Maintenance				
Irrigation Repairs	4.00	2,305.00	-2,301.00	0.2%
Landscaping, Shrubs & Mulch	2,095.00	6,000.00	-3,905.00	34.9%
Lawn Contract	3,276.50	20,000.00	-16,723.50	16.4%
Total Grounds Maintenance	5,375.50	28,305.00	-22,929.50	19.0%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	515.17	600.00	-84.83	85.9%
Pool	780.00	4,320.00	-3,540.00	18.1%
Total Pool, Clubhouse & Amenities	1,295.17	4,920.00	-3,624.83	26.3%
Building Maintenance				
Pest Control - Rodent	218.50	2,993.00	-2,774.50	7.3%
Cleaning Service	254.00	1,524.00	-1,270.00	16.7%
Pest Control - Termites	0.00	2,642.00	-2,642.00	0.0%
Pest Control - Exterior	88.00	500.00	-412.00	17.6%
Repairs and Maintenance	224.00	5,000.00	-4,776.00	4.5%
Total Building Maintenance	784.50	12,659.00	-11,874.50	6.2%

Winds of Paradise Owners Association, Inc.
Profit & Loss Budget vs. Actual

January through December 2024

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Administrative				
Taxes	0.00	100.00	-100.00	0.0%
Janitorial and Office Supplies	24.30	300.00	-275.70	8.1%
Computer and Internet Expen...	0.00	120.00	-120.00	0.0%
Postage and Delivery	37.35	75.00	-37.65	49.8%
Licenses, Dues & Sub	0.00	225.00	-225.00	0.0%
Property Management Fees	1,500.00	9,000.00	-7,500.00	16.7%
Total Administrative	1,561.65	9,820.00	-8,258.35	15.9%
Utilities				
Water & Sewer	101.06	700.00	-598.94	14.4%
Electric	691.87	4,000.00	-3,308.13	17.3%
Total Utilities	792.93	4,700.00	-3,907.07	16.9%
Total Expense	32,652.24	222,004.00	-189,351.76	14.7%
Net Ordinary Income	4,380.73	0.00	4,380.73	100.0%
Net Income	4,380.73	0.00	4,380.73	100.0%