



# Winds of Paradise Financial Reports

April

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 April 30, 2024

Accrual Basis

	Apr 30, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	78,198.30
Total Reserve Account	78,198.30
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	33,079.46
Total Sunrise Operating	76,277.46
Total Operating Account	76,277.46
Total Checking/Savings	154,475.76
Accounts Receivable	
Accounts Receivable	119,262.73
Total Accounts Receivable	119,262.73
Total Current Assets	273,738.49
<b>TOTAL ASSETS</b>	<b>273,738.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	310.65
Total Accounts Payable	310.65
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,310.65
Total Liabilities	30,310.65
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,701.24
R-Roofs	33,602.41
R-Pool-Resurfacing/Tile/Deck	5,568.07
R-Pool - Fencing & Gates	6,072.04
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,563.77
R-Painting Reserve	19,750.52
R-Clubhouse Reserve	4,926.90
Total Reserve Funds	78,198.30
Total Reserves	78,198.30
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	6,256.60
Total Equity	243,427.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>273,738.49</b>

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

Accrual Basis

	Apr 24
Ordinary Income/Expense	
Income	
Interest Income	33.78
Interest / Late Fee	15.27
HOA Dues	19,000.00
Total Income	19,049.05
Gross Profit	19,049.05
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	152.00
Landscaping, Shrubs & Mulch	850.00
Lawn Contract	1,513.25
Total Grounds Maintenance	2,515.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	16.03
Pool	390.00
Total Pool, Clubhouse & Amenities	406.03
Building Maintenance	
Pest Control - Rodent	218.50
Cleaning Service	127.00
Repairs and Maintenance	0.00
Total Building Maintenance	345.50
Administrative	
Annual Corporate Filing	61.25
Janitorial and Office Supplies	11.10
Postage and Delivery	0.00
Property Management Fees	750.00
Total Administrative	822.35
Utilities	
Electric	332.58
Total Utilities	332.58
Total Expense	16,241.12
Net Ordinary Income	2,807.93
Net Income	2,807.93

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

Accrual Basis

	Jan - Apr 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Interest Income	133.15			
Interest / Late Fee	22.65			
HOA Dues	74,500.00	74,004.00	496.00	100.7%
<b>Total Income</b>	<b>74,655.80</b>	<b>74,004.00</b>	<b>651.80</b>	<b>100.9%</b>
<b>Gross Profit</b>	<b>74,655.80</b>	<b>74,004.00</b>	<b>651.80</b>	<b>100.9%</b>
<b>Expense</b>				
<b>Professional Fees</b>				
Accounting Fees	50.00	83.36	-33.36	60.0%
Legal	37.00	666.72	-629.72	5.5%
<b>Total Professional Fees</b>	<b>87.00</b>	<b>750.08</b>	<b>-663.08</b>	<b>11.6%</b>
<b>Insurance</b>				
Building Insurance	43,942.32	49,783.36	-5,841.04	88.3%
<b>Total Insurance</b>	<b>43,942.32</b>	<b>49,783.36</b>	<b>-5,841.04</b>	<b>88.3%</b>
<b>Reserve Contributions</b>				
Reserve	3,333.32	3,333.36	-0.04	100.0%
<b>Total Reserve Contributions</b>	<b>3,333.32</b>	<b>3,333.36</b>	<b>-0.04</b>	<b>100.0%</b>
<b>Grounds Maintenance</b>				
Irrigation Repairs	156.00	768.36	-612.36	20.3%
Landscaping, Shrubs & Mulch	2,945.00	2,000.00	945.00	147.3%
Lawn Contract	6,303.00	6,666.72	-363.72	94.5%
<b>Total Grounds Maintenance</b>	<b>9,404.00</b>	<b>9,435.08</b>	<b>-31.08</b>	<b>99.7%</b>
<b>Pool, Clubhouse &amp; Amenities</b>				
Pool Repairs & Maint	560.07	200.00	360.07	280.0%
Pool	1,560.00	1,440.00	120.00	108.3%
<b>Total Pool, Clubhouse &amp; Amenities</b>	<b>2,120.07</b>	<b>1,640.00</b>	<b>480.07</b>	<b>129.3%</b>
<b>Building Maintenance</b>				
Pest Control - Rodent	874.00	997.72	-123.72	87.6%
Cleaning Service	508.00	508.00	0.00	100.0%
Pest Control - Termites	2,298.00	880.72	1,417.28	260.9%
Pest Control - Exterior	88.00	166.72	-78.72	52.8%
Repairs and Maintenance	618.84	1,666.72	-1,047.88	37.1%
<b>Total Building Maintenance</b>	<b>4,386.84</b>	<b>4,219.88</b>	<b>166.96</b>	<b>104.0%</b>
<b>Administrative</b>				
Taxes	0.00	33.36	-33.36	0.0%

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

Accrual Basis

	Jan - Apr 24	Budget	\$ Over Budget	% of Budget
Annual Corporate Filing	61.25			
Janitorial and Office Supplies	46.20	100.00	-53.80	46.2%
Computer and Internet Expenses	0.00	40.00	-40.00	0.0%
Postage and Delivery	47.20	25.00	22.20	188.8%
Bank Fees	0.00			
Licenses, Dues & Sub	40.00	75.00	-35.00	53.3%
Property Management Fees	3,000.00	3,000.00	0.00	100.0%
<b>Total Administrative</b>	<b>3,194.65</b>	<b>3,273.36</b>	<b>-78.71</b>	<b>97.6%</b>
<b>Utilities</b>				
Water & Sewer	235.73	233.36	2.37	101.0%
Electric	1,695.27	1,333.36	361.91	127.1%
<b>Total Utilities</b>	<b>1,931.00</b>	<b>1,566.72</b>	<b>364.28</b>	<b>123.3%</b>
<b>Total Expense</b>	<b>68,399.20</b>	<b>74,001.84</b>	<b>-5,602.64</b>	<b>92.4%</b>
<b>Net Ordinary Income</b>	<b>6,256.60</b>	<b>2.16</b>	<b>6,254.44</b>	<b>289,657.4%</b>
<b>Net Income</b>	<b>6,256.60</b>	<b>2.16</b>	<b>6,254.44</b>	<b>289,657.4%</b>