



# Winds of Paradise Financial Reports

May  
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 May 31, 2024

Accrual Basis

	May 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	79,171.92
Total Reserve Account	79,171.92
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	33,511.10
Total Sunrise Operating	76,709.10
Total Operating Account	76,709.10
Total Checking/Savings	155,881.02
Accounts Receivable	
Accounts Receivable	120,387.73
Total Accounts Receivable	120,387.73
Total Current Assets	276,268.75
<b>TOTAL ASSETS</b>	<b>276,268.75</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	216.64
Total Accounts Payable	216.64
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,216.64
Total Liabilities	30,216.64
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,841.53
R-Roofs	34,119.65
R-Pool-Resurfacing/Tile/Deck	5,568.07
R-Pool - Fencing & Gates	6,082.03
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,592.16
R-Painting Reserve	19,991.18
R-Clubhouse Reserve	4,963.95
Total Reserve Funds	79,171.92
Total Reserves	79,171.92
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	7,907.25
Total Equity	246,052.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>276,268.75</b>

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

Accrual Basis

	May 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Interest Income	37.89
HOA Dues	18,500.00
<b>Total Income</b>	18,537.89
<b>Gross Profit</b>	18,537.89
<b>Expense</b>	
<b>Insurance</b>	
Building Insurance	10,986.08
<b>Total Insurance</b>	10,986.08
<b>Reserve Contributions</b>	
Reserve	833.33
<b>Total Reserve Contributions</b>	833.33
<b>Grounds Maintenance</b>	
Landscaping, Shrubs & Mulch	1,710.00
Lawn Contract	1,513.25
<b>Total Grounds Maintenance</b>	3,223.25
<b>Pool, Clubhouse &amp; Amenities</b>	
Pool Repairs & Maint	0.00
Pool	390.00
<b>Total Pool, Clubhouse &amp; Amenities</b>	390.00
<b>Building Maintenance</b>	
Cleaning Service	127.00
Pest Control - Exterior	89.32
Repairs and Maintenance	444.23
<b>Total Building Maintenance</b>	660.55
<b>Administrative</b>	
Janitorial and Office Supplies	14.25
Postage and Delivery	0.00
Licenses, Dues & Sub	225.00
Property Management Fees	375.00
<b>Total Administrative</b>	614.25
<b>Utilities</b>	
Water & Sewer	158.09
Electric	21.69
<b>Total Utilities</b>	179.78
<b>Total Expense</b>	16,887.24
<b>Net Ordinary Income</b>	1,650.65
<b>Net Income</b>	1,650.65

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

Accrual Basis

	Jan - May 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	171.04			
Interest / Late Fee	37.69			
HOA Dues	93,000.00	92,504.00	496.00	100.5%
<b>Total Income</b>	<b>93,208.73</b>	<b>92,504.00</b>	<b>704.73</b>	<b>100.8%</b>
<b>Gross Profit</b>	<b>93,208.73</b>	<b>92,504.00</b>	<b>704.73</b>	<b>100.8%</b>
Expense				
Professional Fees				
Accounting Fees	50.00	104.19	-54.19	48.0%
Legal	37.00	833.38	-796.38	4.4%
<b>Total Professional Fees</b>	<b>87.00</b>	<b>937.57</b>	<b>-850.57</b>	<b>9.3%</b>
Insurance				
Building Insurance	54,928.40	62,229.19	-7,300.79	88.3%
<b>Total Insurance</b>	<b>54,928.40</b>	<b>62,229.19</b>	<b>-7,300.79</b>	<b>88.3%</b>
Reserve Contributions				
Reserve	4,166.65	4,166.69	-0.04	100.0%
<b>Total Reserve Contributions</b>	<b>4,166.65</b>	<b>4,166.69</b>	<b>-0.04</b>	<b>100.0%</b>
Grounds Maintenance				
Irrigation Repairs	156.00	960.44	-804.44	16.2%
Landscaping, Shrubs & Mulch	4,655.00	2,500.00	2,155.00	186.2%
Lawn Contract	7,816.25	8,333.38	-517.13	93.8%
<b>Total Grounds Maintenance</b>	<b>12,627.25</b>	<b>11,793.82</b>	<b>833.43</b>	<b>107.1%</b>
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	560.07	250.00	310.07	224.0%
Pool	1,950.00	1,800.00	150.00	108.3%
<b>Total Pool, Clubhouse &amp; Amenities</b>	<b>2,510.07</b>	<b>2,050.00</b>	<b>460.07</b>	<b>122.4%</b>
Building Maintenance				
Pest Control - Rodent	874.00	1,247.13	-373.13	70.1%
Cleaning Service	635.00	635.00	0.00	100.0%
Pest Control - Termite	2,298.00	1,100.88	1,197.12	208.7%
Pest Control - Exterior	177.32	208.38	-31.06	85.1%
Repairs and Maintenance	1,063.07	2,083.38	-1,020.31	51.0%
<b>Total Building Maintenance</b>	<b>5,047.39</b>	<b>5,274.77</b>	<b>-227.38</b>	<b>95.7%</b>
Administrative				
Taxes	0.00	41.69	-41.69	0.0%

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

Accrual Basis

	Jan - May 24	Budget	\$ Over Budget	% of Budget
Annual Corporate Filing	61.25			
Janitorial and Office Supplies	60.45	125.00	-64.55	48.4%
Computer and Internet Expenses	0.00	50.00	-50.00	0.0%
Postage and Delivery	47.20	31.25	15.95	151.0%
Bank Fees	0.00			
Licenses, Dues & Sub	265.00	93.75	171.25	282.7%
Property Management Fees	3,375.00	3,750.00	-375.00	90.0%
<b>Total Administrative</b>	<b>3,808.90</b>	<b>4,091.69</b>	<b>-282.79</b>	<b>93.1%</b>
Utilities				
Water & Sewer	393.82	291.69	102.13	135.0%
Electric	1,716.96	1,666.69	50.27	103.0%
<b>Total Utilities</b>	<b>2,110.78</b>	<b>1,958.38</b>	<b>152.40</b>	<b>107.8%</b>
<b>Total Expense</b>	<b>85,286.44</b>	<b>92,502.11</b>	<b>-7,215.67</b>	<b>92.2%</b>
<b>Net Ordinary Income</b>	<b>7,922.29</b>	<b>1.89</b>	<b>7,920.40</b>	<b>419,168.8%</b>
<b>Net Income</b>	<b>7,922.29</b>	<b>1.89</b>	<b>7,920.40</b>	<b>419,168.8%</b>