

SCANNED



Winds of Paradise Financial Reports

July

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
 July 2024

	Jul 24
Ordinary Income/Expense	
Income	
Interest Income	41.46
HOA Dues	18,500.00
Total Income	18,541.46
Gross Profit	18,541.46
Expense	
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	0.00
Pool	390.00
Total Pool, Clubhouse & Amenities	390.00
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
Administrative	
Janitorial and Office Supplies	0.00
Property Management Fees	750.00
Total Administrative	750.00
Utilities	
Water & Sewer	66.22
Electric	421.63
Total Utilities	487.85
Total Expense	3,006.68
Net Ordinary Income	15,534.78
Net Income	15,534.78

Winds of Paradise Owners Association, Inc.
Balance Sheet
 As of July 31, 2024

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	81,094.00
Reserve Account	
Sunrise Reserve	
Total Reserve Account	81,094.00
Operating Account	
Sunrise Operating	43,198.00
Special Assessment	58,115.43
Sunrise Operating - Other	
Total Sunrise Operating	101,313.43
Total Operating Account	101,313.43
Total Checking/Savings	182,407.43
Accounts Receivable	
Accounts Receivable	121,652.77
Total Accounts Receivable	121,652.77
Total Current Assets	304,060.20
TOTAL ASSETS	304,060.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	466.16
Accounts Payable	
Total Accounts Payable	466.16
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,466.16
Total Liabilities	30,466.16
Equity	
Reserves	
Reserve Funds	3,096.95
R-Reserve Interest	35,154.13
R-Roots	
R-Pool-Resurfacing/Tile/Deck	5,568.07

Winds of Paradise Owners Association, Inc.
Balance Sheet
As of July 31, 2024

	Jul 31, 24
R-Pool - Fencing & Gates	6,102.01
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,648.94
R-Painting Reserve	20,472.50
R-Clubhouse Reserve	5,038.05
Total Reserve Funds	81,094.00
Total Reserves	81,094.00
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	33,527.10
Total Equity	273,594.04
TOTAL LIABILITIES & EQUITY	304,060.20

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	246.02			
Interest / Late Fee	52.97			
HOA Dues	148,000.00	222,004.00	-74,004.00	66.7%
Total Income	148,298.99	222,004.00	-73,705.01	66.8%
Gross Profit	148,298.99	222,004.00	-73,705.01	66.8%
Expense				
Professional Fees				
Accounting Fees	445.00	250.00	195.00	178.0%
Legal	37.00	2,000.00	-1,963.00	1.9%
Total Professional Fees	482.00	2,250.00	-1,768.00	21.4%
Uncategorized Expenses	0.00			
Insurance				
Building Insurance	54,928.40	149,350.00	-94,421.60	36.8%
Total Insurance	54,928.40	149,350.00	-94,421.60	36.8%
Reserve Contributions				
Reserve	5,833.31	10,000.00	-4,166.69	58.3%
Total Reserve Contributions	5,833.31	10,000.00	-4,166.69	58.3%
Grounds Maintenance				
Irrigation Repairs	192.00	2,305.00	-2,113.00	8.3%
Landscaping, Shrubs & Mulch	4,655.00	6,000.00	-1,345.00	77.6%
Lawn Contract	10,842.75	20,000.00	-9,157.25	54.2%
Total Grounds Maintenance	15,689.75	28,305.00	-12,615.25	55.4%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	560.07	600.00	-39.93	93.3%
Pool	2,730.00	4,320.00	-1,590.00	63.2%
Total Pool, Clubhouse & Amenities	3,290.07	4,920.00	-1,629.93	66.9%
Building Maintenance				
Pest Control - Rodent	3,162.50	2,993.00	169.50	105.7%
Cleaning Service	889.00	1,524.00	-635.00	58.3%
Pest Control - Termit	2,298.00	2,642.00	-344.00	87.0%
Pest Control - Exterior	265.32	500.00	-234.68	53.1%
Repairs and Maintenance	1,308.32	5,000.00	-3,691.68	26.2%
Total Building Maintenance	7,923.14	12,659.00	-4,735.86	62.6%
Administrative				

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

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
Taxes	0.00	100.00	-100.00	0.0%
Annual Corporate Filing	61.25			
Janitorial and Office Supplies	121.12	300.00	-178.88	40.4%
Computer and Internet Expenses	141.05	120.00	21.05	117.5%
Postage and Delivery	47.20	75.00	-27.80	62.9%
Bank Fees	0.00			
Licenses, Dues & Sub	265.00	225.00	40.00	117.8%
Property Management Fees	5,625.00	9,000.00	-3,375.00	62.5%
Total Administrative	6,260.62	9,820.00	-3,559.38	63.8%
Utilities				
Water & Sewer	535.18	700.00	-164.82	76.5%
Electric	2,886.19	4,000.00	-1,113.81	72.2%
Total Utilities	3,421.37	4,700.00	-1,278.63	72.8%
Total Expense	97,828.66	222,004.00	-124,175.34	44.1%
Net Ordinary Income	50,470.33	0.00	50,470.33	100.0%
Net Income	50,470.33	0.00	50,470.33	100.0%