



Winds of Paradise Financial Reports

June

2024

Submitted by Prestige Property Management

Approved by the Board of Directors: Peggy Penridge, Maggie Dokic, Lou Murren, Taryn Riley & Jonathan Pitt

11:38 AM
07/23/24
Accrual Basis

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

	<u>Jun 24</u>
Ordinary Income/Expense	
Income	
Interest Income	33.52
HOA Dues	18,500.00
Total Income	<u>18,533.52</u>
Gross Profit	18,533.52
Expense	
Professional Fees	
Accounting Fees	395.00
Total Professional Fees	395.00
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Grounds Maintenance	
Irrigation Repairs	36.00
Lawn Contract	3,026.50
Total Grounds Maintenance	3,062.50
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	0.00
Pool	390.00
Total Pool, Clubhouse & Amenities	390.00
Building Maintenance	
Pest Control - Rodent	1,384.00
Cleaning Service	127.00
Repairs and Maintenance	133.25
Total Building Maintenance	1,644.25
Administrative	
Janitorial and Office Supplies	20.50
Computer and Internet Expenses	45.17
Property Management Fees	750.00
Total Administrative	815.67
Utilities	
Water & Sewer	75.14
Electric	747.60
Total Utilities	<u>822.74</u>
Total Expense	<u>7,963.49</u>
Net Ordinary Income	<u>10,570.03</u>
Net Income	<u><u>10,570.03</u></u>

Winds of Paradise Owners Association, Inc.
Balance Sheet
 As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Account	
Sunrise Reserve	80,125.73
Total Reserve Account	80,125.73
Operating Account	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	42,692.46
Total Sunrise Operating	85,890.46
Total Operating Account	85,890.46
Total Checking/Savings	166,016.19
Accounts Receivable	
Accounts Receivable	121,512.87
Total Accounts Receivable	121,512.87
Total Current Assets	287,529.06
TOTAL ASSETS	287,529.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	438.07
Total Accounts Payable	438.07
Other Current Liabilities	
Due to Reserves	30,000.00
Total Other Current Liabilities	30,000.00
Total Current Liabilities	30,438.07
Total Liabilities	30,438.07
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	2,962.01
R-Roofs	34,636.89
R-Pool-Resurfacing/Tile/Deck	5,568.07
R-Pool - Fencing & Gates	6,092.02
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,620.55
R-Painting Reserve	20,231.84
R-Clubhouse Reserve	5,001.00
Total Reserve Funds	80,125.73
Total Reserves	80,125.73
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	17,992.32
Total Equity	257,090.99
TOTAL LIABILITIES & EQUITY	287,529.06

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

	Jan - Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	204.56			
Interest / Late Fee	37.69			
HOA Dues	111,000.00	111,004.00	-4.00	100.0%
Total Income	111,242.25	111,004.00	238.25	100.2%
Gross Profit	111,242.25	111,004.00	238.25	100.2%
Expense				
Professional Fees				
Accounting Fees	445.00	125.02	319.98	355.9%
Legal	37.00	1,000.04	-963.04	3.7%
Total Professional Fees	482.00	1,125.06	-643.06	42.8%
Insurance				
Building Insurance	54,928.40	74,675.02	-19,746.62	73.6%
Total Insurance	54,928.40	74,675.02	-19,746.62	73.6%
Reserve Contributions				
Reserve	4,999.98	5,000.02	-0.04	100.0%
Total Reserve Contributions	4,999.98	5,000.02	-0.04	100.0%
Grounds Maintenance				
Irrigation Repairs	192.00	1,152.52	-960.52	16.7%
Landscaping, Shrubs & Mulch	4,655.00	3,000.00	1,655.00	155.2%
Lawn Contract	10,842.75	10,000.04	842.71	108.4%
Total Grounds Maintenance	15,689.75	14,152.56	1,537.19	110.9%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint				
Pool	560.07	300.00	260.07	186.7%
Pool	2,340.00	2,160.00	180.00	108.3%
Total Pool, Clubhouse & Amenities	2,900.07	2,460.00	440.07	117.9%
Building Maintenance				
Pest Control - Rodent	2,258.00	1,496.54	761.46	150.9%
Cleaning Service	762.00	762.00	0.00	100.0%
Pest Control - Termite	2,298.00	1,321.04	976.96	174.0%
Pest Control - Exterior	177.32	250.04	-72.72	70.9%
Repairs and Maintenance	1,196.32	2,500.04	-1,303.72	47.9%
Total Building Maintenance	6,691.64	6,329.66	361.98	105.7%
Administrative				
Taxes	0.00	50.02	-50.02	0.0%

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

	Jan - Jun 24	Budget	\$ Over Budget	% of Budget
Annual Corporate Filing	61.25	150.00	-69.05	54.0%
Janitorial and Office Supplies	80.95	60.00	-14.83	75.3%
Computer and Internet Expenses	45.17	37.50	9.70	125.9%
Postage and Delivery	47.20	0.00	47.20	
Bank Fees	0.00	112.50	-112.50	235.6%
Licenses, Dues & Sub	265.00	4,500.00	-4,235.00	91.7%
Property Management Fees	4,125.00			
Total Administrative	4,624.57	4,910.02	-285.45	94.2%
Utilities				
Water & Sewer	468.96	350.02	118.94	134.0%
Electric	2,464.56	2,000.02	464.54	123.2%
Total Utilities	2,933.52	2,350.04	583.48	124.8%
Total Expense	93,249.93	111,002.38	-17,752.45	84.0%
Net Ordinary Income	17,992.32	1,62	17,990.70	1,110,637.0%
Net Income	17,992.32	1,62	17,990.70	1,110,637.0%