



# Winds of Paradise Financial Reports

August

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**  
**August 2024**

	<u>Aug 24</u>
Ordinary Income/Expense	
Income	
Interest Income	46.95
Interest / Late Fee	15.28
HOA Dues	18,500.00
Total Income	<u>18,562.23</u>
Gross Profit	18,562.23
Expense	
Uncategorized Expenses	14,105.33
Insurance	
Building Insurance	6,515.41
Total Insurance	6,515.41
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Grounds Maintenance	
Lawn Contract	1,513.25
Total Grounds Maintenance	1,513.25
Pool, Clubhouse & Amenities	
Pool Repairs & Maint	0.00
Pool	780.00
Total Pool, Clubhouse & Amenities	780.00
Building Maintenance	
Pest Control - Rodent	686.00
Cleaning Service	127.00
Repairs and Maintenance	33.20
Total Building Maintenance	846.20
Administrative	
Janitorial and Office Supplies	62.08
Computer and Internet Expenses	95.88
Property Management Fees	750.00
Total Administrative	907.96
Utilities	
Water & Sewer	103.02
Electric	21.62
Total Utilities	124.64
Total Expense	<u>25,626.12</u>
Net Ordinary Income	-7,063.89
Net Income	<u><u>-7,063.89</u></u>

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

	Aug 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Reserve Account	
Sunrise Reserve	82,063.90
<b>Total Reserve Account</b>	82,063.90
<b>Operating Account</b>	
Sunrise Operating	
Special Assessment	43,198.00
Sunrise Operating - Other	55,793.66
<b>Total Sunrise Operating</b>	98,991.66
<b>Total Operating Account</b>	98,991.66
<b>Total Checking/Savings</b>	181,055.56
<b>Accounts Receivable</b>	
Accounts Receivable	117,283.01
<b>Total Accounts Receivable</b>	117,283.01
<b>Total Current Assets</b>	298,338.57
<b>TOTAL ASSETS</b>	<b>298,338.57</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	838.52
<b>Total Accounts Payable</b>	838.52
<b>Other Current Liabilities</b>	
Due to Reserves	30,000.00
<b>Total Other Current Liabilities</b>	30,000.00
<b>Total Current Liabilities</b>	30,838.52
<b>Total Liabilities</b>	30,838.52
<b>Equity</b>	
<b>Reserves</b>	
<b>Reserve Funds</b>	
R-Reserve Interest	3,233.52
R-Roofs	35,671.37
R-Pool-Resurfacing/Tile/Deck	5,568.07
R-Pool - Fencing & Gates	6,112.00
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,677.33
R-Painting Reserve	20,713.16
R-Clubhouse Reserve	5,075.10
<b>Total Reserve Funds</b>	82,063.90
<b>Total Reserves</b>	82,063.90
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	26,463.21
<b>Total Equity</b>	267,500.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>298,338.57</b>



**Winds of Paradise Owners Association, Inc.**  
**Profit & Loss Budget Performance**  
 January through August 2024

	Jan - Aug 24	Budget	Jan - Aug 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Interest Income	292.97		292.97		
Interest / Late Fee	52.97		52.97		
HOA Dues	148,000.00	148,004.00	148,000.00	148,004.00	222,004.00
<b>Total Income</b>	148,345.94	148,004.00	148,345.94	148,004.00	222,004.00
<b>Gross Profit</b>	148,345.94	148,004.00	148,345.94	148,004.00	222,004.00
<b>Expense</b>					
Professional Fees	445.00	166.68	445.00	166.68	250.00
Accounting Fees	37.00	1,333.36	37.00	1,333.36	2,000.00
Legal					
<b>Total Professional Fees</b>	482.00	1,500.04	482.00	1,500.04	2,250.00
<b>Uncategorized Expenses</b>	14,105.33		14,105.33		
<b>Insurance</b>					
Building Insurance	61,443.81	99,566.68	61,443.81	99,566.68	149,350.00
<b>Total Insurance</b>	61,443.81	99,566.68	61,443.81	99,566.68	149,350.00
<b>Reserve Contributions</b>					
Reserve	6,666.64	6,666.68	6,666.64	6,666.68	10,000.00
<b>Total Reserve Contributions</b>	6,666.64	6,666.68	6,666.64	6,666.68	10,000.00
<b>Grounds Maintenance</b>					
Irrigation Repairs	192.00	1,536.68	192.00	1,536.68	2,305.00
Landscaping, Shrubs & Mulch	4,655.00	4,000.00	4,655.00	4,000.00	6,000.00
Lawn Contract	12,356.00	13,333.36	12,356.00	13,333.36	20,000.00
<b>Total Grounds Maintenance</b>	17,203.00	18,870.04	17,203.00	18,870.04	28,305.00
<b>Pool, Clubhouse &amp; Amenities</b>					
Pool Repairs & Maint	560.07	400.00	560.07	400.00	600.00
Pool	3,510.00	2,880.00	3,510.00	2,880.00	4,320.00
<b>Total Pool, Clubhouse &amp; Amenities</b>	4,070.07	3,280.00	4,070.07	3,280.00	4,920.00
<b>Building Maintenance</b>					
Pest Control - Rodent	3,162.50	1,995.36	3,162.50	1,995.36	2,993.00
Cleaning Service	1,016.00	1,016.00	1,016.00	1,016.00	1,524.00
Pest Control - Termites	2,298.00	1,761.36	2,298.00	1,761.36	2,642.00
Pest Control - Exterior	265.32	333.36	265.32	333.36	500.00
Repairs and Maintenance	1,341.52	3,333.36	1,341.52	3,333.36	5,000.00
<b>Total Building Maintenance</b>	8,083.34	8,439.44	8,083.34	8,439.44	12,659.00
<b>Administrative</b>					

**Winds of Paradise Owners Association, Inc.**  
**Profit & Loss Budget Performance**  
 January through August 2024

	Jan - Aug 24	Budget	Jan - Aug 24	YTD Budget	Annual Budget
Taxes	0.00	66.68	0.00	66.68	100.00
Annual Corporate Filing	61.25		61.25		
Janitorial and Office Supplies	143.03	200.00	143.03	200.00	300.00
Computer and Internet Expenses	141.05	80.00	141.05	80.00	120.00
Postage and Delivery	47.20	50.00	47.20	50.00	75.00
Bank Fees	0.00		0.00		
Licenses, Dues & Sub	265.00	150.00	265.00	150.00	225.00
Property Management Fees	5,625.00	6,000.00	5,625.00	6,000.00	9,000.00
<b>Total Administrative</b>	<b>6,282.53</b>	<b>6,546.68</b>	<b>6,282.53</b>	<b>6,546.68</b>	<b>9,820.00</b>
<b>Utilities</b>					
Water & Sewer	638.20	466.68	638.20	466.68	700.00
Electric	2,907.81	2,666.68	2,907.81	2,666.68	4,000.00
<b>Total Utilities</b>	<b>3,546.01</b>	<b>3,133.36</b>	<b>3,546.01</b>	<b>3,133.36</b>	<b>4,700.00</b>
<b>Total Expense</b>	<b>121,882.73</b>	<b>148,002.92</b>	<b>121,882.73</b>	<b>148,002.92</b>	<b>222,004.00</b>
<b>Net Ordinary Income</b>	<b>26,463.21</b>	<b>1.08</b>	<b>26,463.21</b>	<b>1.08</b>	<b>0.00</b>
<b>Net Income</b>	<b>26,463.21</b>	<b>1.08</b>	<b>26,463.21</b>	<b>1.08</b>	<b>0.00</b>