



# Winds of Paradise Financial Reports December 2024

Submitted by Prestige Property Management

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

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

01/13/25

Accrual Basis

	Jan - Dec 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
Income				
Interest Income	492.81			
Interest / Late Fee	82.53			
HOA Dues	222,000.00	222,004.00	-4.00	100.0%
<b>Total Income</b>	<b>222,575.34</b>	<b>222,004.00</b>	<b>571.34</b>	<b>100.3%</b>
<b>Gross Profit</b>	<b>222,575.34</b>	<b>222,004.00</b>	<b>571.34</b>	<b>100.3%</b>
<b>Expense</b>				
Professional Fees				
Accounting Fees	445.00	250.00	195.00	178.0%
Legal	37.00	2,000.00	-1,963.00	1.9%
<b>Total Professional Fees</b>	<b>482.00</b>	<b>2,250.00</b>	<b>-1,768.00</b>	<b>21.4%</b>
Uncategorized Expenses	0.00			
Insurance				
Building Insurance	129,349.62	149,350.00	-20,000.38	86.6%
<b>Total Insurance</b>	<b>129,349.62</b>	<b>149,350.00</b>	<b>-20,000.38</b>	<b>86.6%</b>
Reserve Contributions				
Reserve	9,999.96	10,000.00	-0.04	100.0%
<b>Total Reserve Contributions</b>	<b>9,999.96</b>	<b>10,000.00</b>	<b>-0.04</b>	<b>100.0%</b>
Grounds Maintenance				
Irrigation Repairs	659.00	2,305.00	-1,646.00	28.6%
Landscaping, Shrubs & Mulch	5,155.00	6,000.00	-845.00	85.9%
Lawn Contract	18,409.00	20,000.00	-1,591.00	92.0%
<b>Total Grounds Maintenance</b>	<b>24,223.00</b>	<b>28,305.00</b>	<b>-4,082.00</b>	<b>85.6%</b>
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	645.80	600.00	45.80	107.6%
Pool	4,680.00	4,320.00	360.00	108.3%
<b>Total Pool, Clubhouse &amp; Amenities</b>	<b>5,325.80</b>	<b>4,920.00</b>	<b>405.80</b>	<b>108.2%</b>
Building Maintenance				
Pest Control - Rodent	4,714.00	2,993.00	1,721.00	157.5%
Cleaning Service	1,524.00	1,524.00	0.00	100.0%
Pest Control - Termite	2,298.00	2,642.00	-344.00	87.0%
Pest Control - Exterior	353.32	500.00	-146.68	70.7%
Repairs and Maintenance	4,520.36	5,000.00	-479.64	90.4%
<b>Total Building Maintenance</b>	<b>13,409.68</b>	<b>12,659.00</b>	<b>750.68</b>	<b>105.9%</b>
Administrative				
Taxes	0.00	100.00	-100.00	0.0%
Annual Corporate Filing	61.25			
Janitorial and Office Supplies	168.53	300.00	-131.47	56.2%
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%
Office Supplies	69.74			
Property Management Fees	8,625.00	9,000.00	-375.00	95.8%
<b>Total Administrative</b>	<b>9,377.77</b>	<b>9,820.00</b>	<b>-442.23</b>	<b>95.5%</b>
Bank Service Charges	209.90			
Utilities				
Water & Sewer	1,148.70	700.00	448.70	164.1%
Electric	4,405.96	4,000.00	405.96	110.1%
<b>Total Utilities</b>	<b>5,554.66</b>	<b>4,700.00</b>	<b>854.66</b>	<b>118.2%</b>
<b>Total Expense</b>	<b>197,932.39</b>	<b>222,004.00</b>	<b>-24,071.61</b>	<b>89.2%</b>
<b>Net Ordinary Income</b>	<b>24,642.95</b>	<b>0.00</b>	<b>24,642.95</b>	<b>100.0%</b>
<b>Net Income</b>	<b>24,642.95</b>	<b>0.00</b>	<b>24,642.95</b>	<b>100.0%</b>

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Accrual Basis

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

	Dec 24
Ordinary Income/Expense	
Income	
Interest Income	26.79
Interest / Late Fee	14.78
HOA Dues	18,500.00
Total Income	18,541.57
Gross Profit	18,541.57
Expense	
Insurance	
Building Insurance	11,021.25
Total Insurance	11,021.25
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Pool, Clubhouse & Amenities	
Pool	390.00
Total Pool, Clubhouse & Amenities	390.00
Building Maintenance	
Pest Control - Rodent	367.50
Cleaning Service	127.00
Repairs and Maintenance	221.11
Total Building Maintenance	715.61
Administrative	
Office Supplies	69.74
Property Management Fees	1,500.00
Total Administrative	1,569.74
Utilities	
Water & Sewer	78.46
Electric	344.23
Total Utilities	422.69
Total Expense	14,952.62
Net Ordinary Income	3,588.95
Net Income	3,588.95

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Accrual Basis

## Winds of Paradise Owners Association, Inc.

## Balance Sheet

As of December 31, 2024

	Dec 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
NEW Operating Account #0515	33,197.96
Reserve Account	
Sunrise Reserve	116,079.54
Total Reserve Account	116,079.54
Operating Account	
Sunrise Operating	31,364.10
Total Operating Account	31,364.10
Total Checking/Savings	180,641.60
Accounts Receivable	
Accounts Receivable	119,132.29
Total Accounts Receivable	119,132.29
Total Current Assets	299,773.89
<b>TOTAL ASSETS</b>	<b>299,773.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	78.46
Total Accounts Payable	78.46
Total Current Liabilities	78.46
Total Liabilities	78.46
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	3,915.84
R-Roofs	37,740.33
R-Pool-Resurfacing/Tile/Deck	35,588.07
R-Pool - Fencing & Gates	6,151.96
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,790.89
R-Painting Reserve	21,675.80
R-Clubhouse Reserve	5,223.30
Total Reserve Funds	116,079.54
Total Reserves	116,079.54
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	24,642.95
Total Equity	299,695.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>299,773.89</b>