



Winds of Paradise Financial Reports

November

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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12/31/24
Accrual Basis

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

	Nov 24
Ordinary Income/Expense	
Income	
Interest Income	29.28
HOA Dues	18,500.00
Total Income	18,529.28
Gross Profit	18,529.28
Expense	
Insurance	
Building Insurance	11,021.25
Total Insurance	11,021.25
Reserve Contributions	
Reserve	833.33
Total Reserve Contributions	833.33
Grounds Maintenance	
Irrigation Repairs	28.00
Lawn Contract	3,026.50
Total Grounds Maintenance	3,054.50
Pool, Clubhouse & Amenities	
Pool	390.00
Total Pool, Clubhouse & Amenities	390.00
Building Maintenance	
Pest Control - Rodent	467.50
Cleaning Service	127.00
Repairs and Maintenance	1,635.00
Total Building Maintenance	2,229.50
Utilities	
Water & Sewer	62.25
Electric	349.29
Total Utilities	411.54
Total Expense	17,940.12
Net Ordinary Income	589.16
Net Income	589.16

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12/31/24

Accrual Basis

Winds of Paradise Owners Association, Inc.

Balance Sheet

As of November 30, 2024

	Nov 30, 24
ASSETS	
Current Assets	
Checking/Savings	
NEW Operating Account #0515	26,982.84
Reserve Account	
Sunrise Reserve	114,999.43
Total Reserve Account	114,999.43
Operating Account	
Sunrise Operating	31,357.45
Total Operating Account	31,357.45
Total Checking/Savings	173,339.72
Accounts Receivable	
Accounts Receivable	123,290.15
Total Accounts Receivable	123,290.15
Total Current Assets	296,629.87
TOTAL ASSETS	296,629.87
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,603.50
Total Accounts Payable	1,603.50
Total Current Liabilities	1,603.50
Total Liabilities	1,603.50
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	3,669.06
R-Roofs	37,223.09
R-Pool-Resurfacing/Tile/Deck	35,568.07
R-Pool - Fencing & Gates	6,141.97
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,762.50
R-Painting Reserve	21,435.14
R-Clubhouse Reserve	5,186.25
Total Reserve Funds	114,999.43
Total Reserves	114,999.43
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	21,054.00
Total Equity	295,026.37
TOTAL LIABILITIES & EQUITY	296,629.87

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

	Jan - Dec 24	Budget	% of Budget	Jan - Dec 24	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Interest Income	466.02			466.02			
Interest / Late Fee	82.53			82.53			
HOA Dues	222,000.00	222,004.00	100.0%	222,000.00	222,004.00	100.0%	222,004.00
Total Income	222,548.55	222,004.00	100.2%	222,548.55	222,004.00	100.2%	222,004.00
Gross Profit	222,548.55	222,004.00	100.2%	222,548.55	222,004.00	100.2%	222,004.00
Expense							
Professional Fees							
Accounting Fees	445.00	250.00	178.0%	445.00	250.00	178.0%	250.00
Legal	37.00	2,000.00	1.9%	37.00	2,000.00	1.9%	2,000.00
Total Professional Fees	482.00	2,250.00	21.4%	482.00	2,250.00	21.4%	2,250.00
Uncategorized Expenses							
Insurance	14,105.33			14,105.33			
Building Insurance	129,349.62	149,350.00	86.6%	129,349.62	149,350.00	86.6%	149,350.00
Total Insurance	129,349.62	149,350.00	86.6%	129,349.62	149,350.00	86.6%	149,350.00
Reserve Contributions							
Reserve	9,999.96	10,000.00	100.0%	9,999.96	10,000.00	100.0%	10,000.00
Total Reserve Contributions	9,999.96	10,000.00	100.0%	9,999.96	10,000.00	100.0%	10,000.00
Grounds Maintenance							
Irrigation Repairs	659.00	2,305.00	28.6%	659.00	2,305.00	28.6%	2,305.00
Landscaping, Shrubs & Mulch	5,155.00	6,000.00	85.9%	5,155.00	6,000.00	85.9%	6,000.00
Lawn Contract	18,409.00	20,000.00	92.0%	18,409.00	20,000.00	92.0%	20,000.00
Total Grounds Maintenance	24,223.00	28,305.00	85.6%	24,223.00	28,305.00	85.6%	28,305.00
Pool, Clubhouse & Amenities							
Pool Repairs & Maint	645.80	600.00	107.6%	645.80	600.00	107.6%	600.00
Pool	4,680.00	4,320.00	108.3%	4,680.00	4,320.00	108.3%	4,320.00
Total Pool, Clubhouse & Amenities	5,325.80	4,920.00	108.2%	5,325.80	4,920.00	108.2%	4,920.00
Building Maintenance							
Pest Control - Rodent	4,714.00	2,993.00	157.5%	4,714.00	2,993.00	157.5%	2,993.00
Cleaning Service	1,524.00	1,524.00	100.0%	1,524.00	1,524.00	100.0%	1,524.00
Pest Control - Termites	2,298.00	2,642.00	87.0%	2,298.00	2,642.00	87.0%	2,642.00
Pest Control - Exterior	353.32	500.00	70.7%	353.32	500.00	70.7%	500.00
Repairs and Maintenance	4,520.36	5,000.00	90.4%	4,520.36	5,000.00	90.4%	5,000.00
Total Building Maintenance	13,409.68	12,659.00	105.9%	13,409.68	12,659.00	105.9%	12,659.00
Administrative							
Taxes	0.00	100.00	0.0%	0.00	100.00	0.0%	100.00
Annual Corporate Filing	61.25			61.25			
Janitorial and Office Supplies	168.53	300.00	56.2%	168.53	300.00	56.2%	300.00
Computer and Internet Expenses	141.05	120.00	117.5%	141.05	120.00	117.5%	120.00
Postage and Delivery	47.20	75.00	62.9%	47.20	75.00	62.9%	75.00
Bank Fees	0.00			0.00			
Licenses, Dues & Sub	265.00	225.00	117.8%	265.00	225.00	117.8%	225.00
Office Supplies	69.74			69.74			

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

	Jan - Dec 24	Budget	% of Budget	Jan - Dec 24	YTD Budget	% of Budget	Annual Budget
Property Management Fees	8,625.00	9,000.00	95.8%	8,625.00	9,000.00	95.8%	9,000.00
Total Administrative	9,377.77	9,820.00	95.5%	9,377.77	9,820.00	95.5%	9,820.00
Bank Service Charges	209.90			209.90			
Utilities							
Water & Sewer	1,070.24	700.00	152.9%	1,070.24	700.00	152.9%	700.00
Electric	4,405.96	4,000.00	110.1%	4,405.96	4,000.00	110.1%	4,000.00
Total Utilities	5,476.20	4,700.00	116.5%	5,476.20	4,700.00	116.5%	4,700.00
Total Expense	211,959.26	222,004.00	95.5%	211,959.26	222,004.00	95.5%	222,004.00
Net Ordinary Income	10,589.29	0.00	100.0%	10,589.29	0.00	100.0%	0.00
Other Income/Expense							
Other Income	14,105.33			14,105.33			
Ask My Accountant							
Total Other Income	14,105.33			14,105.33			
Net Other Income	14,105.33			14,105.33			
Net Income	24,694.62	0.00	100.0%	24,694.62	0.00	100.0%	0.00