



Winds of Paradise Financial Reports October 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
October 2024

Accrual Basis

	Oct 24
Ordinary Income/Expense	
Income	
Interest Income	70.13
Interest / Late Fee	14.78
HOA Dues	18,500.00
Total Income	18,584.91
Gross Profit	18,584.91
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	56.00
Landscaping, Shrubs & Mulch	500.00
Lawn Contract	1,513.25
Total Grounds Maintenance	2,069.25
Pool, Clubhouse & Amenities	
Pool	390.00
Total Pool, Clubhouse & Amenities	390.00
Building Maintenance	
Pest Control - Rodent	467.50
Cleaning Service	127.00
Pest Control - Exterior	88.00
Repairs and Maintenance	1,086.00
Total Building Maintenance	1,768.50
Administrative	
Janitorial and Office Supplies	17.25
Property Management Fees	750.00
Total Administrative	767.25
Utilities	
Water & Sewer	284.62
Electric	375.83
Total Utilities	660.45
Total Expense	17,510.03
Net Ordinary Income	1,074.88
Net Income	1,074.88

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

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
NEW Operating Account #0515	38,583.57
Reserve Account	
Sunrise Reserve	83,979.11
Total Reserve Account	83,979.11
Operating Account	
Sunrise Operating	49,341.04
Total Operating Account	49,341.04
Total Checking/Savings	171,903.72
Accounts Receivable	
Accounts Receivable	121,797.79
Total Accounts Receivable	121,797.79
Total Current Assets	293,701.51
TOTAL ASSETS	293,701.51
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	284.62
Total Accounts Payable	284.62
Total Current Liabilities	284.62
Total Liabilities	284.62
Equity	
Reserves	
Reserve Funds	
R-Reserve Interest	3,482.07
R-Roofs	36,705.85
R-Pool-Resurfacing/Tile/Deck	35,568.07
R-Pool - Fencing & Gates	6,131.98
R-Pavement - Sealcoat	3,013.35
R-Pavement - Asphalt Overlay	2,734.11
R-Painting Reserve	21,194.48
R-Clubhouse Reserve	5,149.20
Total Reserve Funds	113,979.11
Total Reserves	113,979.11
Opening Balance Equity	228,819.63
Unrestricted Net Assets	-69,846.69
Net Income	20,464.84
Total Equity	293,416.89
TOTAL LIABILITIES & EQUITY	293,701.51

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

	Jan - Oct 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Interest Income	436.74			
Interest / Late Fee	67.75			
HOA Dues	185,000.00	185,004.00	-4.00	100.0%
Total Income	185,504.49	185,004.00	500.49	100.3%
Gross Profit	185,504.49	185,004.00	500.49	100.3%
Expense				
Professional Fees				
Accounting Fees	445.00	208.34	236.66	213.6%
Legal	37.00	1,666.68	-1,629.68	2.2%
Total Professional Fees	482.00	1,875.02	-1,393.02	25.7%
Uncategorized Expenses				
Insurance	0.00			
Building Insurance	107,307.12	124,458.34	-17,151.22	86.2%
Total Insurance	107,307.12	124,458.34	-17,151.22	86.2%
Reserve Contributions				
Reserve	8,333.30	8,333.34	-0.04	100.0%
Total Reserve Contributions	8,333.30	8,333.34	-0.04	100.0%
Grounds Maintenance				
Irrigation Repairs	631.00	1,920.84	-1,289.84	32.9%
Landscaping, Shrubs & Mulch	5,155.00	5,000.00	155.00	103.1%
Lawn Contract	15,382.50	16,666.68	-1,284.18	92.3%
Total Grounds Maintenance	21,168.50	23,587.52	-2,419.02	89.7%
Pool, Clubhouse & Amenities				
Pool Repairs & Maint	645.80	500.00	145.80	129.2%
Pool	3,900.00	3,600.00	300.00	108.3%
Total Pool, Clubhouse & Amenities	4,545.80	4,100.00	445.80	110.9%
Building Maintenance				
Pest Control - Rodent	3,879.00	2,494.18	1,384.82	155.5%
Cleaning Service	1,270.00	1,270.00	0.00	100.0%
Pest Control - Termite	2,298.00	2,201.68	96.32	104.4%
Pest Control - Exterior	353.32	416.68	-63.36	84.8%
Repairs and Maintenance	2,664.25	4,166.68	-1,502.43	63.9%
Total Building Maintenance	10,464.57	10,549.22	-84.65	99.2%

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

	Jan - Oct 24	Budget	\$ Over Budget	% of Budget
Administrative				
Taxes	0.00	83.34	-83.34	0.0%
Annual Corporate Filing	61.25			
Janitorial and Office Supplies	168.53	250.00	-81.47	67.4%
Computer and Internet Expenses	141.05	100.00	41.05	141.1%
Postage and Delivery	47.20	62.50	-15.30	75.5%
Bank Fees	0.00			
Licenses, Dues & Sub	265.00	187.50	77.50	141.3%
Property Management Fees	7,125.00	7,500.00	-375.00	95.0%
Total Administrative	7,808.03	8,183.34	-375.31	95.4%
Bank Service Charges	209.90			
Utilities				
Water & Sewer	1,007.99	583.34	424.65	172.8%
Electric	3,712.44	3,333.34	379.10	111.4%
Total Utilities	4,720.43	3,916.68	803.75	120.5%
Total Expense	165,039.65	185,003.46	-19,963.81	89.2%
Net Ordinary Income	20,464.84	0.54	20,464.30	3,789,785.2%
Net Income	20,464.84	0.54	20,464.30	3,789,785.2%