



Financial Report Package

8/1/2020

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 8/31/2020**

	<u>Balance</u> 8/31/2020	<u>Balance</u> 7/30/2020	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$40,759.18	\$40,616.80	\$142.38
<u>Operating Funds Total</u>	\$40,759.18	\$40,616.80	\$142.38
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$80,833.04	\$80,109.93	\$723.11
<u>Reserve Funds Total</u>	\$80,833.04	\$80,109.93	\$723.11
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$11,442.10	\$11,463.50	(\$21.40)
<u>Accounts Receivable Total</u>	\$11,442.10	\$11,463.50	(\$21.40)
<i>Assets Total</i>	\$133,034.32	\$132,190.23	\$844.09
Liabilities and Equity			
<u>Accounts Payable</u>			
20000 - Accounts Payable	\$0.00	\$0.00	\$0.00
<u>Accounts Payable Total</u>	\$0.00	\$0.00	\$0.00
<u>Unearned Revenue</u>			
22240 - Prepaid Assessments	\$10,336.70	\$12,729.10	(\$2,392.40)
<u>Unearned Revenue Total</u>	\$10,336.70	\$12,729.10	(\$2,392.40)
<u>Owner's Equity</u>			
32000 - Current Year Reserve Transfers	\$5,763.20	\$5,042.80	\$720.40
33000 - Prior Years Reserve Transfers	\$75,050.60	\$75,831.89	(\$781.29)
<u>Owner's Equity Total</u>	\$80,813.80	\$80,874.69	(\$60.89)
<u>Retained Earnings</u>	\$37,805.45	\$37,024.16	\$781.29
<u>Net Income</u>	\$4,078.37	\$1,562.28	\$2,516.09
<i>Liabilities & Equity Total</i>	\$133,034.32	\$132,190.23	\$844.09



Winding Way Community HOA
Budget Comparison Report
8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			
	Actual	Budget	Percent	Actual	Budget	Percent	Annual Budget
Income							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	0.00%	\$99,343.20	\$99,343.20	0.00%	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	0.00%	\$99,343.20	\$99,343.20	0.00%	\$149,014.80
<u>43000 Collection Income</u>							
43000 - Collection Processing Fees	\$0.00	\$0.00	0.00%	\$1,400.00	\$0.00	100.00%	\$0.00
43200 - Compliance Fines	\$300.00	\$0.00	100.00%	\$1,450.00	\$0.00	100.00%	\$0.00
<u>Total 43000 Collection Income</u>	\$300.00	\$0.00	100.00%	\$2,850.00	\$0.00	100.00%	\$0.00
<u>44000 Other Income</u>							
44150 - Miscellaneous Income	\$0.00	\$0.00	0.00%	\$106.00	\$0.00	100.00%	\$0.00
<u>Total 44000 Other Income</u>	\$0.00	\$0.00	0.00%	\$106.00	\$0.00	100.00%	\$0.00
<u>45000 Investment Income</u>							
45000 - Interest Income	\$0.00	\$0.33	(100.00%)	\$0.00	\$2.64	(100.00%)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$1.36	\$3.75	(63.73%)	\$19.24	\$30.00	(35.87%)	\$45.00
<u>Total 45000 Investment Income</u>	\$1.36	\$4.08	(66.67%)	\$19.24	\$32.64	(41.05%)	\$49.00
Total Income	\$12,719.26	\$12,421.98	2.39%	\$102,318.44	\$99,375.84	2.96%	\$149,063.80
Expense							
<u>50000 Administrative</u>							
50000 - General Administrative	\$92.95	\$166.67	44.23%	\$959.70	\$1,333.36	28.02%	\$2,000.00
50350 - Bad Debt	\$0.00	\$0.00	0.00%	\$2.90	\$0.00	(100.00%)	\$0.00
50400 - Bank Charges	\$0.00	\$0.00	0.00%	(\$5.05)	\$0.00	(100.00%)	\$0.00
50700 - Reserve Studies	\$0.00	\$62.50	100.00%	\$0.00	\$500.00	100.00%	\$750.00
<u>Total 50000 Administrative</u>	\$92.95	\$229.17	59.44%	\$957.55	\$1,833.36	47.77%	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$0.00	\$416.67	100.00%	\$5,018.85	\$3,333.36	(50.56%)	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	(100.00%)	\$5,018.85	\$3,333.36	(50.56%)	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$206.47	\$250.00	17.41%	\$1,585.68	\$2,000.00	20.72%	\$3,000.00
54100 - Water & Sewer	\$4,623.80	\$3,800.00	(21.68%)	\$28,262.85	\$30,400.00	7.03%	\$45,600.00
<u>Total 54000 Utilities</u>	\$4,830.27	\$4,050.00	(19.27%)	\$29,848.53	\$32,400.00	7.87%	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$0.00	\$20.83	100.00%	\$275.00	\$166.64	(65.03%)	\$250.00
60850 - Pest Control	\$0.00	\$0.00	0.00%	\$439.00	\$0.00	(100.00%)	\$0.00
<u>Total 55000 Operations</u>	\$0.00	\$20.83	(100.00%)	\$714.00	\$166.64	(328.47%)	\$250.00
<u>63000 Landscaping & Irrigation</u>							
63000 - Landscaping Contract	\$3,602.67	\$3,600.00	(0.07%)	\$28,821.36	\$28,800.00	(0.07%)	\$43,200.00
63050 - Landscaping Other	\$0.00	\$333.33	100.00%	\$921.08	\$2,666.64	65.46%	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	100.00%	\$10,530.00	\$9,333.36	(12.82%)	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	100.00%	\$0.00	\$1,000.00	100.00%	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$3,602.67	\$5,225.00	31.05%	\$40,272.44	\$41,800.00	3.65%	\$62,700.00



Winding Way Community HOA
Budget Comparison Report
8/1/2020 - 8/31/2020

	8/1/2020 - 8/31/2020			1/1/2020 - 8/31/2020			
	Actual	Budget	Percent	Actual	Budget	Percent	Annual Budget
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	100.00%	\$202.96	\$666.64	69.55%	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	(100.00%)	\$202.96	\$666.64	69.55%	\$1,000.00
<u>70000 Professional Services</u>							
70000 - Audit & Tax Services	\$0.00	\$62.50	100.00%	\$0.00	\$500.00	100.00%	\$750.00
70150 - Financial Services	\$0.00	\$146.67	100.00%	\$0.00	\$1,173.36	100.00%	\$1,760.00
70200 - Legal Services - Collections	\$0.00	\$0.00	0.00%	\$525.00	\$0.00	(100.00%)	\$0.00
70250 - Legal Services - Other	\$0.00	\$166.67	100.00%	\$4,187.54	\$1,333.36	(214.06%)	\$2,000.00
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(3.85%)	\$10,750.00	\$10,400.00	(3.37%)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,350.00	\$1,675.84	19.44%	\$15,462.54	\$13,406.72	(15.33%)	\$20,110.00
<u>90000 Taxes</u>							
90050 - State Income Tax	\$0.00	\$0.83	100.00%	\$0.00	\$6.64	100.00%	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	(100.00%)	\$0.00	\$6.64	(100.00%)	\$10.00
<u>98000 Reserve Expenses</u>							
98300 - Contingency Expenses	\$41.67	\$41.67	0.00%	\$333.36	\$333.36	0.00%	\$500.00
98305 - Reserve Contribution Expense	\$678.73	\$678.73	0.00%	\$5,429.84	\$5,429.84	0.00%	\$8,144.80
<u>Total 98000 Reserve Expenses</u>	\$720.40	\$720.40	0.00%	\$5,763.20	\$5,763.20	0.00%	\$8,644.80
Total Expense	\$10,596.29	\$12,422.07	14.70%	\$98,240.07	\$99,376.56	1.14%	\$149,064.80
Operating Net Income	\$2,122.97	(\$0.09)	(2,358,955.56%)	\$4,078.37	(\$0.72)	(566,540.28%)	(\$1.00)
Net Income	\$2,122.97	(\$0.09)	(2,358,955.56%)	\$4,078.37	(\$0.72)	(566,540.28%)	(\$1.00)