



Financial Report Package

2/1/2020

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 2/29/2020**

	<u>Balance</u> <u>2/29/2020</u>	<u>Balance</u> <u>1/31/2020</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$47,840.44	\$37,472.12	\$10,368.32
<u>Operating Funds Total</u>	\$47,840.44	\$37,472.12	\$10,368.32
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$76,416.45	\$75,729.33	\$687.12
13000 - Bank of the West	\$0.00	\$781.29	(\$781.29)
<u>Reserve Funds Total</u>	\$76,416.45	\$76,510.62	(\$94.17)
<u>Asset</u>			
15000 - Accounts Receivables	\$15,359.37	\$14,023.57	\$1,335.80
<u>Asset Total</u>	\$15,359.37	\$14,023.57	\$1,335.80
<i>Assets Total</i>	\$139,616.26	\$128,006.31	\$11,609.95
Liabilities and Equity			
<u>Liability</u>			
20000 - Accounts Payable	\$0.00	\$0.00	\$0.00
22240 - Prepaid Assessments	\$18,486.17	\$19,286.67	(\$800.50)
<u>Liability Total</u>	\$18,486.17	\$19,286.67	(\$800.50)
<u>Equity</u>			
32000 - Current Year Reserve Transfers	\$1,357.46	\$678.73	\$678.73
33000 - Prior Years Reserve Transfers	\$75,831.89	\$75,831.89	\$0.00
<u>Equity Total</u>	\$77,189.35	\$76,510.62	\$678.73
<u>Retained Earnings</u>	\$37,024.16	\$35,724.16	\$1,300.00
<u>Net Income</u>	\$6,916.58	(\$3,515.14)	\$10,431.72
<i>Liabilities & Equity Total</i>	\$139,616.26	\$128,006.31	\$11,609.95

Winding Way Community HOA Budget Comparison Report 2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020				1/1/2020 - 2/29/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
Income									
40000 Assessments									
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$24,835.80	\$24,835.80	\$0.00	0.00%	\$149,014.80
Total 40000 Assessments	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$24,835.80	\$24,835.80	\$0.00	0.00%	\$149,014.80
43000 Collection Income									
43000 - Collection Processing Fees	\$0.00	\$0.00	\$0.00	0.00%	\$1,400.00	\$0.00	\$1,400.00	100.00%	\$0.00
43200 - Compliance Fines	\$100.00	\$0.00	\$100.00	100.00%	\$100.00	\$0.00	\$100.00	100.00%	\$0.00
Total 43000 Collection Income	\$100.00	\$0.00	\$100.00	100.00%	\$1,500.00	\$0.00	\$1,500.00	100.00%	\$0.00
45000 Investment Income									
45000 - Interest Income	\$0.00	\$0.33	(\$0.33)	(100.00%)	\$0.00	\$0.66	(\$0.66)	(100.00%)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$8.39	\$3.75	\$4.64	123.73%	\$8.39	\$7.50	\$0.89	11.87%	\$45.00
Total 45000 Investment Income	\$8.39	\$4.08	\$4.31	105.64%	\$8.39	\$8.16	\$0.23	2.82%	\$49.00
Total Income	\$12,526.29	\$12,421.98	\$104.31	0.84%	\$26,344.19	\$24,843.96	\$1,500.23	6.04%	\$149,063.80
Expense									
50000 Administrative									
50000 - General Administrative	\$0.00	\$166.67	\$166.67	100.00%	\$0.00	\$333.34	\$333.34	100.00%	\$2,000.00
50400 - Bank Charges	\$0.00	\$0.00	\$0.00	0.00%	(\$9.00)	\$0.00	\$9.00	(100.00%)	\$0.00
50700 - Reserve Studies	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$125.00	\$125.00	100.00%	\$750.00
Total 50000 Administrative	\$0.00	\$229.17	\$229.17	(100.00%)	(\$9.00)	\$458.34	\$467.34	101.96%	\$2,750.00
53000 Insurance									
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	100.00%	\$0.00	\$833.34	\$833.34	100.00%	\$5,000.00
Total 53000 Insurance	\$0.00	\$416.67	\$416.67	(100.00%)	\$0.00	\$833.34	\$833.34	(100.00%)	\$5,000.00
54000 Utilities									
54000 - Electricity	\$115.84	\$250.00	\$134.16	53.66%	\$307.55	\$500.00	\$192.45	38.49%	\$3,000.00
54100 - Water & Sewer	\$0.00	\$3,800.00	\$3,800.00	100.00%	\$7,608.93	\$7,600.00	(\$8.93)	(0.12%)	\$45,600.00
Total 54000 Utilities	\$115.84	\$4,050.00	\$3,934.16	97.14%	\$7,916.48	\$8,100.00	\$183.52	2.27%	\$48,600.00
55000 Operations									



Winding Way Community HOA
Budget Comparison Report
2/1/2020 - 2/29/2020

	2/1/2020 - 2/29/2020				1/1/2020 - 2/29/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	100.00%	\$0.00	\$41.66	\$41.66	100.00%	\$250.00
<u>Total 55000 Operations</u>	\$0.00	\$20.83	\$20.83	(100.00%)	\$0.00	\$41.66	\$41.66	(100.00%)	\$250.00
<u>63000 Landscaping & Irrigation</u>									
63000 - Landscaping Contract	\$0.00	\$3,600.00	\$3,600.00	100.00%	\$3,602.67	\$7,200.00	\$3,597.33	49.96%	\$43,200.00
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	100.00%	\$0.00	\$666.66	\$666.66	100.00%	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	100.00%	\$0.00	\$2,333.34	\$2,333.34	100.00%	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	100.00%	\$0.00	\$250.00	\$250.00	100.00%	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$0.00	\$5,225.00	\$5,225.00	(100.00%)	\$3,602.67	\$10,450.00	\$6,847.33	65.52%	\$62,700.00
<u>65000 Repair and Maintenance</u>									
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	100.00%	\$0.00	\$166.66	\$166.66	100.00%	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	(100.00%)	\$0.00	\$166.66	\$166.66	(100.00%)	\$1,000.00
<u>70000 Professional Services</u>									
70000 - Audit & Tax Services	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$125.00	\$125.00	100.00%	\$750.00
70150 - Financial Services	\$0.00	\$146.67	\$146.67	100.00%	\$0.00	\$293.34	\$293.34	100.00%	\$1,760.00
70250 - Legal Services - Other	\$0.00	\$166.67	\$166.67	100.00%	\$3,910.00	\$333.34	(\$3,576.66)	(1,072.98%)	\$2,000.00
70300 - Professional Management Fees	\$1,300.00	\$1,300.00	\$0.00	0.00%	\$2,650.00	\$2,600.00	(\$50.00)	(1.92%)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,300.00	\$1,675.84	\$375.84	22.43%	\$6,560.00	\$3,351.68	(\$3,208.32)	(95.72%)	\$20,110.00
<u>90000 Taxes</u>									
90050 - State Income Tax	\$0.00	\$0.83	\$0.83	100.00%	\$0.00	\$1.66	\$1.66	100.00%	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	(100.00%)	\$0.00	\$1.66	\$1.66	(100.00%)	\$10.00
<u>91050 Other Expenses</u>									
91050 - Reserve Contribution Expense	\$678.73	\$678.73	\$0.00	0.00%	\$1,357.46	\$1,357.46	\$0.00	0.00%	\$8,144.80
<u>Total 91050 Other Expenses</u>	\$678.73	\$678.73	\$0.00	0.00%	\$1,357.46	\$1,357.46	\$0.00	0.00%	\$8,144.80



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	2/1/2020 - 2/29/2020				1/1/2020 - 2/29/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
<u>98000 Reserve Expenses</u>									
98300 - Contingency Expenses	\$0.00	\$41.67	\$41.67	100.00%	\$0.00	\$83.34	\$83.34	100.00%	\$500.00
<u>Total 98000 Reserve Expenses</u>	\$0.00	\$41.67	\$41.67	(100.00%)	\$0.00	\$83.34	\$83.34	(100.00%)	\$500.00
Total Expense	\$2,094.57	\$12,422.07	\$10,327.50	83.14%	\$19,427.61	\$24,844.14	\$5,416.53	21.80%	\$149,064.80
Operating Net Income	\$10,431.72	(\$0.09)	\$10,431.81	(11,590,900.00%)	\$6,916.58	(\$0.18)	\$6,916.76	(3,842,644.44%)	(\$1.00)
Net Income	\$10,431.72	(\$0.09)	\$10,431.81	(11,590,900.00%)	\$6,916.58	(\$0.18)	\$6,916.76	(3,842,644.44%)	(\$1.00)