



Financial Report Package

7/1/2020

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 7/31/2020**

	<u>Balance</u> <u>7/31/2020</u>	<u>Balance</u> <u>6/30/2020</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$41,125.17	\$44,692.53	(\$3,567.36)
<u>Operating Funds Total</u>	\$41,125.17	\$44,692.53	(\$3,567.36)
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$80,111.28	\$79,389.53	\$721.75
<u>Reserve Funds Total</u>	\$80,111.28	\$79,389.53	\$721.75
<u>Asset</u>			
15000 - Accounts Receivables	\$10,646.70	\$14,937.37	(\$4,290.67)
<u>Asset Total</u>	\$10,646.70	\$14,937.37	(\$4,290.67)
<i>Assets Total</i>	\$131,883.15	\$139,019.43	(\$7,136.28)
Liabilities and Equity			
<u>Liability</u>			
20000 - Accounts Payable	\$0.00	\$0.00	\$0.00
22240 - Prepaid Assessments	\$13,078.90	\$13,974.17	(\$895.27)
<u>Liability Total</u>	\$13,078.90	\$13,974.17	(\$895.27)
<u>Equity</u>			
32000 - Current Year Reserve Transfers	\$5,042.80	\$4,322.40	\$720.40
33000 - Prior Years Reserve Transfers	\$75,050.60	\$75,831.89	(\$781.29)
<u>Equity Total</u>	\$80,093.40	\$80,154.29	(\$60.89)
<u>Retained Earnings</u>	\$37,805.45	\$37,024.16	\$781.29
<u>Net Income</u>	\$905.40	\$7,866.81	(\$6,961.41)
<i>Liabilities & Equity Total</i>	\$131,883.15	\$139,019.43	(\$7,136.28)



Winding Way Community HOA
Budget Comparison Report
7/1/2020 - 7/31/2020

	7/1/2020 - 7/31/2020				1/1/2020 - 7/31/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
Income									
<u>40000 Assessments</u>									
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$86,925.30	\$86,925.30	\$0.00	0.00%	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$86,925.30	\$86,925.30	\$0.00	0.00%	\$149,014.80
<u>43000 Collection Income</u>									
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	\$0.00	\$0.00	\$0.00	0.00%	\$100.00	\$0.00	\$100.00	100.00%	\$0.00
<u>Total 43000 Collection Income</u>	\$0.00	\$0.00	\$0.00	0.00%	\$1,500.00	\$0.00	\$1,500.00	100.00%	\$0.00
<u>44000 Other Income</u>									
44150 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	0.00%	\$106.00	\$0.00	\$106.00	100.00%	\$0.00
<u>Total 44000 Other Income</u>	\$0.00	\$0.00	\$0.00	0.00%	\$106.00	\$0.00	\$106.00	100.00%	\$0.00
<u>45000 Investment Income</u>									
45000 - Interest Income	\$0.00	\$0.33	(\$0.33)	(100.00%)	\$0.00	\$2.31	(\$2.31)	(100.00%)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$1.35	\$3.75	(\$2.40)	(64.00%)	\$17.88	\$26.25	(\$8.37)	(31.89%)	\$45.00
<u>Total 45000 Investment Income</u>	\$1.35	\$4.08	(\$2.73)	(66.91%)	\$17.88	\$28.56	(\$10.68)	(37.39%)	\$49.00
Total Income	\$12,419.25	\$12,421.98	(\$2.73)	(0.02%)	\$88,549.18	\$86,953.86	\$1,595.32	1.83%	\$149,063.80
Expense									
<u>50000 Administrative</u>									
50000 - General Administrative	\$185.90	\$166.67	(\$19.23)	(11.54%)	\$866.75	\$1,166.69	\$299.94	25.71%	\$2,000.00
50350 - Bad Debt	\$0.00	\$0.00	\$0.00	0.00%	\$2.90	\$0.00	(\$2.90)	(100.00%)	\$0.00
50400 - Bank Charges	\$0.00	\$0.00	\$0.00	0.00%	(\$5.05)	\$0.00	\$5.05	(100.00%)	\$0.00
50700 - Reserve Studies	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$437.50	\$437.50	100.00%	\$750.00
<u>Total 50000 Administrative</u>	\$185.90	\$229.17	\$43.27	18.88%	\$864.60	\$1,604.19	\$739.59	46.10%	\$2,750.00
<u>53000 Insurance</u>									
53000 - Insurance Premiums	\$5,018.85	\$416.67	(\$4,602.18)	(1,104.51%)	\$5,018.85	\$2,916.69	(\$2,102.16)	(72.07%)	\$5,000.00
<u>Total 53000 Insurance</u>	\$5,018.85	\$416.67	(\$4,602.18)	(1,104.51%)	\$5,018.85	\$2,916.69	(\$2,102.16)	(72.07%)	\$5,000.00
<u>54000 Utilities</u>									
54000 - Electricity	\$207.53	\$250.00	\$42.47	16.99%	\$1,379.21	\$1,750.00	\$370.79	21.19%	\$3,000.00
54100 - Water & Sewer	\$4,535.40	\$3,800.00	(\$735.40)	(19.35%)	\$23,639.05	\$26,600.00	\$2,960.95	11.13%	\$45,600.00
<u>Total 54000 Utilities</u>	\$4,742.93	\$4,050.00	(\$692.93)	(17.11%)	\$25,018.26	\$28,350.00	\$3,331.74	11.75%	\$48,600.00
<u>55000 Operations</u>									
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	100.00%	\$275.00	\$145.81	(\$129.19)	(88.60%)	\$250.00
60850 - Pest Control	\$0.00	\$0.00	\$0.00	0.00%	\$439.00	\$0.00	(\$439.00)	(100.00%)	\$0.00
<u>Total 55000 Operations</u>	\$0.00	\$20.83	\$20.83	(100.00%)	\$714.00	\$145.81	(\$568.19)	(389.68%)	\$250.00
<u>63000 Landscaping & Irrigation</u>									
63000 - Landscaping Contract	\$3,602.67	\$3,600.00	(\$2.67)	(0.07%)	\$25,218.69	\$25,200.00	(\$18.69)	(0.07%)	\$43,200.00



Winding Way Community HOA
Budget Comparison Report
7/1/2020 - 7/31/2020

	7/1/2020 - 7/31/2020				1/1/2020 - 7/31/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
63050 - Landscaping Other	\$874.94	\$333.33	(\$541.61)	(162.48%)	\$921.08	\$2,333.31	\$1,412.23	60.52%	\$4,000.00
63200 - Tree Maintenance	\$2,730.00	\$1,166.67	(\$1,563.33)	(134.00%)	\$10,530.00	\$8,166.69	(\$2,363.31)	(28.94%)	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	100.00%	\$0.00	\$875.00	\$875.00	100.00%	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$7,207.61	\$5,225.00	(\$1,982.61)	(37.94%)	\$36,669.77	\$36,575.00	(\$94.77)	(0.26%)	\$62,700.00
<u>65000 Repair and Maintenance</u>									
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	100.00%	\$202.96	\$583.31	\$380.35	65.21%	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	(100.00%)	\$202.96	\$583.31	\$380.35	65.21%	\$1,000.00
<u>70000 Professional Services</u>									
70000 - Audit & Tax Services	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$437.50	\$437.50	100.00%	\$750.00
70150 - Financial Services	\$0.00	\$146.67	\$146.67	100.00%	\$0.00	\$1,026.69	\$1,026.69	100.00%	\$1,760.00
70200 - Legal Services - Collections	\$525.00	\$0.00	(\$525.00)	(100.00%)	\$525.00	\$0.00	(\$525.00)	(100.00%)	\$0.00
70250 - Legal Services - Other	(\$370.03)	\$166.67	\$536.70	322.01%	\$4,187.54	\$1,166.69	(\$3,020.85)	(258.92%)	\$2,000.00
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	(3.85%)	\$9,400.00	\$9,100.00	(\$300.00)	(3.30%)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,504.97	\$1,675.84	\$170.87	10.20%	\$14,112.54	\$11,730.88	(\$2,381.66)	(20.30%)	\$20,110.00
<u>90000 Taxes</u>									
90050 - State Income Tax	\$0.00	\$0.83	\$0.83	100.00%	\$0.00	\$5.81	\$5.81	100.00%	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	(100.00%)	\$0.00	\$5.81	\$5.81	(100.00%)	\$10.00
<u>98000 Reserve Expenses</u>									
98300 - Contingency Expenses	\$41.67	\$41.67	\$0.00	0.00%	\$291.69	\$291.69	\$0.00	0.00%	\$500.00
98305 - Reserve Contribution Expense	\$678.73	\$678.73	\$0.00	0.00%	\$4,751.11	\$4,751.11	\$0.00	0.00%	\$8,144.80
<u>Total 98000 Reserve Expenses</u>	\$720.40	\$720.40	\$0.00	0.00%	\$5,042.80	\$5,042.80	\$0.00	0.00%	\$8,644.80
Total Expense	\$19,380.66	\$12,422.07	(\$6,958.59)	(56.02%)	\$87,643.78	\$86,954.49	(\$689.29)	(0.79%)	\$149,064.80
Operating Net Income	(\$6,961.41)	(\$0.09)	(\$6,961.32)	7,734,800.00%	\$905.40	(\$0.63)	\$906.03	(143,814.29%)	(\$1.00)
Net Income	(\$6,961.41)	(\$0.09)	(\$6,961.32)	7,734,800.00%	\$905.40	(\$0.63)	\$906.03	(143,814.29%)	(\$1.00)