



Financial Report Package

6/1/2020

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 6/30/2020**

	<u>Balance</u> <u>6/30/2020</u>	<u>Balance</u> <u>5/31/2020</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$44,692.53	\$42,663.00	\$2,029.53
<u>Operating Funds Total</u>	\$44,692.53	\$42,663.00	\$2,029.53
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$79,389.53	\$78,667.83	\$721.70
<u>Reserve Funds Total</u>	\$79,389.53	\$78,667.83	\$721.70
<u>Asset</u>			
15000 - Accounts Receivables	\$15,053.97	\$14,095.17	\$958.80
<u>Asset Total</u>	\$15,053.97	\$14,095.17	\$958.80
<i>Assets Total</i>	\$139,136.03	\$135,426.00	\$3,710.03
Liabilities and Equity			
<u>Liability</u>			
20000 - Accounts Payable	\$0.00	\$0.00	\$0.00
22240 - Prepaid Assessments	\$14,090.77	\$15,723.97	(\$1,633.20)
<u>Liability Total</u>	\$14,090.77	\$15,723.97	(\$1,633.20)
<u>Equity</u>			
32000 - Current Year Reserve Transfers	\$4,322.40	\$3,602.00	\$720.40
33000 - Prior Years Reserve Transfers	\$75,831.89	\$75,831.89	\$0.00
<u>Equity Total</u>	\$80,154.29	\$79,433.89	\$720.40
<u>Retained Earnings</u>	\$37,024.16	\$37,024.16	\$0.00
<u>Net Income</u>	\$7,866.81	\$3,243.98	\$4,622.83
<i>Liabilities & Equity Total</i>	\$139,136.03	\$135,426.00	\$3,710.03



Winding Way Community HOA
Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020				1/1/2020 - 6/30/2020				
	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%	\$74,507.40	\$74,507.40	\$0.00	0.00%	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$74,507.40	\$74,507.40	\$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	\$106.00	\$0.00	\$106.00	100.00%	\$106.00	\$0.00	\$106.00	100.00%	\$0.00
<u>Total 44000 Other Income</u>	\$106.00	\$0.00	\$106.00	100.00%	\$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	\$1.98	(\$1.98)	(100.00%)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$1.30	\$3.75	(\$2.45)	(65.33%)	\$16.53	\$22.50	(\$5.97)	(26.53%)	\$45.00
<u>Total 45000 Investment Income</u>	\$1.30	\$4.08	(\$2.78)	(68.14%)	\$16.53	\$24.48	(\$7.95)	(32.48%)	\$49.00
Total Income	\$12,525.20	\$12,421.98	\$103.22	0.83%	\$76,129.93	\$74,531.88	\$1,598.05	2.14%	\$149,063.80
Expense									
<u>50000 Administrative</u>									
50000 - General Administrative	\$0.00	\$166.67	\$166.67	100.00%	\$680.85	\$1,000.02	\$319.17	31.92%	\$2,000.00
50350 - Bad Debt	\$2.00	\$0.00	(\$2.00)	(100.00%)	\$2.90	\$0.00	(\$2.90)	(100.00%)	\$0.00
50400 - Bank Charges	\$3.95	\$0.00	(\$3.95)	(100.00%)	(\$5.05)	\$0.00	\$5.05	(100.00%)	\$0.00
50700 - Reserve Studies	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$375.00	\$375.00	100.00%	\$750.00
<u>Total 50000 Administrative</u>	\$5.95	\$229.17	\$223.22	97.40%	\$678.70	\$1,375.02	\$696.32	50.64%	\$2,750.00
<u>53000 Insurance</u>									
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	100.00%	\$0.00	\$2,500.02	\$2,500.02	100.00%	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	(100.00%)	\$0.00	\$2,500.02	\$2,500.02	(100.00%)	\$5,000.00
<u>54000 Utilities</u>									
54000 - Electricity	\$205.35	\$250.00	\$44.65	17.86%	\$1,171.68	\$1,500.00	\$328.32	21.89%	\$3,000.00
54100 - Water & Sewer	\$1,743.00	\$3,800.00	\$2,057.00	54.13%	\$19,103.65	\$22,800.00	\$3,696.35	16.21%	\$45,600.00
<u>Total 54000 Utilities</u>	\$1,948.35	\$4,050.00	\$2,101.65	51.89%	\$20,275.33	\$24,300.00	\$4,024.67	16.56%	\$48,600.00
<u>55000 Operations</u>									
55100 - Backflow Device Inspection	\$275.00	\$20.83	(\$254.17)	(1,220.21%)	\$275.00	\$124.98	(\$150.02)	(120.04%)	\$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>	\$275.00	\$20.83	(\$254.17)	(1,220.21%)	\$714.00	\$124.98	(\$589.02)	(471.29%)	\$250.00
<u>63000 Landscaping & Irrigation</u>									



Winding Way Community HOA
Budget Comparison Report
6/1/2020 - 6/30/2020

	6/1/2020 - 6/30/2020				1/1/2020 - 6/30/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
63000 - Landscaping Contract	\$3,602.67	\$3,600.00	(\$2.67)	(0.07%)	\$21,616.02	\$21,600.00	(\$16.02)	(0.07%)	\$43,200.00
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	100.00%	\$46.14	\$1,999.98	\$1,953.84	97.69%	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	100.00%	\$7,800.00	\$7,000.02	(\$799.98)	(11.43%)	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	100.00%	\$0.00	\$750.00	\$750.00	100.00%	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$3,602.67	\$5,225.00	\$1,622.33	31.05%	\$29,462.16	\$31,350.00	\$1,887.84	6.02%	\$62,700.00
<u>65000 Repair and Maintenance</u>									
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	100.00%	\$202.96	\$499.98	\$297.02	59.41%	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	(100.00%)	\$202.96	\$499.98	\$297.02	59.41%	\$1,000.00
<u>70000 Professional Services</u>									
70000 - Audit & Tax Services	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$375.00	\$375.00	100.00%	\$750.00
70150 - Financial Services	\$0.00	\$146.67	\$146.67	100.00%	\$0.00	\$880.02	\$880.02	100.00%	\$1,760.00
70250 - Legal Services - Other	\$0.00	\$166.67	\$166.67	100.00%	\$4,557.57	\$1,000.02	(\$3,557.55)	(355.75%)	\$2,000.00
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	(3.85%)	\$8,050.00	\$7,800.00	(\$250.00)	(3.21%)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,350.00	\$1,675.84	\$325.84	19.44%	\$12,607.57	\$10,055.04	(\$2,552.53)	(25.39%)	\$20,110.00
<u>90000 Taxes</u>									
90050 - State Income Tax	\$0.00	\$0.83	\$0.83	100.00%	\$0.00	\$4.98	\$4.98	100.00%	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	(100.00%)	\$0.00	\$4.98	\$4.98	(100.00%)	\$10.00
<u>98000 Reserve Expenses</u>									
98300 - Contingency Expenses	\$41.67	\$41.67	\$0.00	0.00%	\$250.02	\$250.02	\$0.00	0.00%	\$500.00
98305 - Reserve Contribution Expense	\$678.73	\$678.73	\$0.00	0.00%	\$4,072.38	\$4,072.38	\$0.00	0.00%	\$8,144.80
<u>Total 98000 Reserve Expenses</u>	\$720.40	\$720.40	\$0.00	0.00%	\$4,322.40	\$4,322.40	\$0.00	0.00%	\$8,644.80
Total Expense	\$7,902.37	\$12,422.07	\$4,519.70	36.38%	\$68,263.12	\$74,532.42	\$6,269.30	8.41%	\$149,064.80
Operating Net Income	\$4,622.83	(\$0.09)	\$4,622.92	(5,136,577.78%)	\$7,866.81	(\$0.54)	\$7,867.35	(1,456,916.67%)	(\$1.00)
Net Income	\$4,622.83	(\$0.09)	\$4,622.92	(5,136,577.78%)	\$7,866.81	(\$0.54)	\$7,867.35	(1,456,916.67%)	(\$1.00)