



# **Financial Report Package**

**5/1/2020**

**Prepared for**

**Winding Way Community Association**

**Prepared By**





**Winding Way Community HOA  
Balance Sheet Comparison Report  
As Of 5/31/2020**

	<u>Balance</u> <u>5/31/2020</u>	<u>Balance</u> <u>4/30/2020</u>	<u>Change</u>
<b>Assets</b>			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$42,663.00	\$37,886.11	\$4,776.89
<u>Operating Funds Total</u>	\$42,663.00	\$37,886.11	\$4,776.89
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$78,667.83	\$78,057.40	\$610.43
<u>Reserve Funds Total</u>	\$78,667.83	\$78,057.40	\$610.43
<u>Asset</u>			
15000 - Accounts Receivables	\$14,264.77	\$15,677.97	(\$1,413.20)
<u>Asset Total</u>	\$14,264.77	\$15,677.97	(\$1,413.20)
<i>Assets Total</i>	\$135,595.60	\$131,621.48	\$3,974.12
<b>Liabilities and Equity</b>			
<u>Liability</u>			
20000 - Accounts Payable	\$0.00	\$0.00	\$0.00
22240 - Prepaid Assessments	\$15,893.57	\$16,999.87	(\$1,106.30)
<u>Liability Total</u>	\$15,893.57	\$16,999.87	(\$1,106.30)
<u>Equity</u>			
32000 - Current Year Reserve Transfers	\$3,602.00	\$2,881.60	\$720.40
33000 - Prior Years Reserve Transfers	\$75,831.89	\$75,831.89	\$0.00
<u>Equity Total</u>	\$79,433.89	\$78,713.49	\$720.40
<u>Retained Earnings</u>	\$37,024.16	\$37,024.16	\$0.00
<u>Net Income</u>	\$3,243.98	(\$1,116.04)	\$4,360.02
<i>Liabilities &amp; Equity Total</i>	\$135,595.60	\$131,621.48	\$3,974.12



**Winding Way Community HOA**  
**Budget Comparison Report**  
**5/1/2020 - 5/31/2020**

	5/1/2020 - 5/31/2020				1/1/2020 - 5/31/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
<b>Income</b>									
<u>40000 Assessments</u>									
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$62,089.50	\$62,089.50	\$0.00	0.00%	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	0.00%	\$62,089.50	\$62,089.50	\$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>45000 Investment Income</u>									
45000 - Interest Income	\$0.00	\$0.33	(\$0.33)	(100.00%)	\$0.00	\$1.65	(\$1.65)	(100.00%)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$1.33	\$3.75	(\$2.42)	(64.53%)	\$15.23	\$18.75	(\$3.52)	(18.77%)	\$45.00
<u>Total 45000 Investment Income</u>	\$1.33	\$4.08	(\$2.75)	(67.40%)	\$15.23	\$20.40	(\$5.17)	(25.34%)	\$49.00
<b>Total Income</b>	\$12,419.23	\$12,421.98	(\$2.75)	(0.02%)	\$63,604.73	\$62,109.90	\$1,494.83	2.41%	\$149,063.80
<b>Expense</b>									
<u>50000 Administrative</u>									
50000 - General Administrative	\$228.80	\$166.67	(\$62.13)	(37.28%)	\$680.85	\$833.35	\$152.50	18.30%	\$2,000.00
50350 - Bad Debt	\$0.00	\$0.00	\$0.00	0.00%	\$0.90	\$0.00	(\$0.90)	(100.00%)	\$0.00
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	\$312.50	\$312.50	100.00%	\$750.00
<u>Total 50000 Administrative</u>	\$228.80	\$229.17	\$0.37	0.16%	\$672.75	\$1,145.85	\$473.10	41.29%	\$2,750.00
<u>53000 Insurance</u>									
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	100.00%	\$0.00	\$2,083.35	\$2,083.35	100.00%	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	(100.00%)	\$0.00	\$2,083.35	\$2,083.35	(100.00%)	\$5,000.00
<u>54000 Utilities</u>									
54000 - Electricity	\$196.91	\$250.00	\$53.09	21.24%	\$966.33	\$1,250.00	\$283.67	22.69%	\$3,000.00
54100 - Water & Sewer	\$1,514.20	\$3,800.00	\$2,285.80	60.15%	\$17,360.65	\$19,000.00	\$1,639.35	8.63%	\$45,600.00
<u>Total 54000 Utilities</u>	\$1,711.11	\$4,050.00	\$2,338.89	57.75%	\$18,326.98	\$20,250.00	\$1,923.02	9.50%	\$48,600.00
<u>55000 Operations</u>									
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	100.00%	\$0.00	\$104.15	\$104.15	100.00%	\$250.00



**Winding Way Community HOA**  
**Budget Comparison Report**  
**5/1/2020 - 5/31/2020**

	5/1/2020 - 5/31/2020				1/1/2020 - 5/31/2020				
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Annual Budget
<u>Total 55000 Operations</u>	\$0.00	\$20.83	\$20.83	(100.00%)	\$0.00	\$104.15	\$104.15	(100.00%)	\$250.00
<u>60000 Contracted Services</u>									
60850 - Pest Control	\$195.00	\$0.00	(\$195.00)	(100.00%)	\$439.00	\$0.00	(\$439.00)	(100.00%)	\$0.00
<u>Total 60000 Contracted Services</u>	\$195.00	\$0.00	(\$195.00)	100.00%	\$439.00	\$0.00	(\$439.00)	100.00%	\$0.00
<u>63000 Landscaping &amp; Irrigation</u>									
63000 - Landscaping Contract	\$3,602.67	\$3,600.00	(\$2.67)	(0.07%)	\$18,013.35	\$18,000.00	(\$13.35)	(0.07%)	\$43,200.00
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	100.00%	\$46.14	\$1,666.65	\$1,620.51	97.23%	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	100.00%	\$7,800.00	\$5,833.35	(\$1,966.65)	(33.71%)	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	100.00%	\$0.00	\$625.00	\$625.00	100.00%	\$1,500.00
<u>Total 63000 Landscaping &amp; Irrigation</u>	\$3,602.67	\$5,225.00	\$1,622.33	31.05%	\$25,859.49	\$26,125.00	\$265.51	1.02%	\$62,700.00
<u>65000 Repair and Maintenance</u>									
65300 - Common Areas Repair & Maintenance	\$202.96	\$83.33	(\$119.63)	(143.56%)	\$202.96	\$416.65	\$213.69	51.29%	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$202.96	\$83.33	(\$119.63)	(143.56%)	\$202.96	\$416.65	\$213.69	51.29%	\$1,000.00
<u>70000 Professional Services</u>									
70000 - Audit & Tax Services	\$0.00	\$62.50	\$62.50	100.00%	\$0.00	\$312.50	\$312.50	100.00%	\$750.00
70150 - Financial Services	\$0.00	\$146.67	\$146.67	100.00%	\$0.00	\$733.35	\$733.35	100.00%	\$1,760.00
70250 - Legal Services - Other	\$48.27	\$166.67	\$118.40	71.04%	\$4,557.57	\$833.35	(\$3,724.22)	(446.90%)	\$2,000.00
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	(3.85%)	\$6,700.00	\$6,500.00	(\$200.00)	(3.08%)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,398.27	\$1,675.84	\$277.57	16.56%	\$11,257.57	\$8,379.20	(\$2,878.37)	(34.35%)	\$20,110.00
<u>90000 Taxes</u>									
90050 - State Income Tax	\$0.00	\$0.83	\$0.83	100.00%	\$0.00	\$4.15	\$4.15	100.00%	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	(100.00%)	\$0.00	\$4.15	\$4.15	(100.00%)	\$10.00
<u>98000 Reserve Expenses</u>									
98300 - Contingency Expenses	\$41.67	\$41.67	\$0.00	0.00%	\$208.35	\$208.35	\$0.00	0.00%	\$500.00
98305 - Reserve Contribution Expense	\$678.73	\$678.73	\$0.00	0.00%	\$3,393.65	\$3,393.65	\$0.00	0.00%	\$8,144.80
<u>Total 98000 Reserve Expenses</u>	\$720.40	\$720.40	\$0.00	0.00%	\$3,602.00	\$3,602.00	\$0.00	0.00%	\$8,644.80
<b>Total Expense</b>	\$8,059.21	\$12,422.07	\$4,362.86	35.12%	\$60,360.75	\$62,110.35	\$1,749.60	2.82%	\$149,064.80
Operating Net Income	\$4,360.02	(\$0.09)	\$4,360.11	(4,844,566.67%)	\$3,243.98	(\$0.45)	\$3,244.43	(720,984.44%)	(\$1.00)
<b>6/2/2020</b>									
Net Income	\$4,360.02	(\$0.09)	\$4,360.11	(4,844,566.67%)	\$3,243.98	(\$0.45)	\$3,244.43	(720,984.44%)	(\$1.00)