



# **Financial Report Package**

**10/1/2020**

**Prepared for**

**Winding Way Community Association**

**Prepared By**





**Winding Way Community HOA  
Balance Sheet Comparison Report  
As Of 10/31/2020**

	<b><u>Balance</u> <u>10/31/2020</u></b>	<b><u>Balance</u> <u>9/30/2020</u></b>	<b><u>Change</u></b>
<b>Assets</b>			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$38,569.49	\$41,842.55	(\$3,273.06)
<u>Operating Funds Total</u>	\$38,569.49	\$41,842.55	(\$3,273.06)
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$82,276.57	\$81,554.78	\$721.79
<u>Reserve Funds Total</u>	\$82,276.57	\$81,554.78	\$721.79
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$11,088.90	\$11,698.90	(\$610.00)
<u>Accounts Receivable Total</u>	\$11,088.90	\$11,698.90	(\$610.00)
<u>Prepaid</u>			
16200 - Prepaid Expenses	\$1,350.00	\$0.00	\$1,350.00
<u>Prepaid Total</u>	\$1,350.00	\$0.00	\$1,350.00
<i>Assets Total</i>	\$133,284.96	\$135,096.23	(\$1,811.27)
<b>Liabilities and Equity</b>			
<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	\$6,836.90	\$9,046.60	(\$2,209.70)
<u>Unearned Revenue Total</u>	\$6,836.90	\$9,046.60	(\$2,209.70)
<u>Owners' Equity</u>			
32000 - Current Year Reserve Transfers	\$7,204.00	\$6,483.60	\$720.40
33000 - Prior Years Reserve Transfers	\$75,050.60	\$75,050.60	\$0.00
<u>Owners' Equity Total</u>	\$82,254.60	\$81,534.20	\$720.40
<u>Retained Earnings</u>	\$37,805.45	\$37,805.45	\$0.00
<u>Net Income</u>	\$6,388.01	\$6,709.98	(\$321.97)
<i>Liabilities &amp; Equity Total</i>	\$133,284.96	\$135,096.23	(\$1,811.27)



**Winding Way Community HOA**  
**Budget Comparison Report**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	\$124,179.00	\$124,179.00	\$0.00	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	\$124,179.00	\$124,179.00	\$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	\$1,400.00	\$0.00
43200 - Compliance Fines	\$0.00	\$0.00	\$0.00	\$2,200.00	\$0.00	\$2,200.00	\$0.00
<u>Total 43000 Collection Income</u>	\$0.00	\$0.00	\$0.00	\$3,600.00	\$0.00	\$3,600.00	\$0.00
<u>44000 Other Income</u>							
44150 - Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$106.00	\$0.00	\$106.00	\$0.00
<u>Total 44000 Other Income</u>	\$0.00	\$0.00	\$0.00	\$106.00	\$0.00	\$106.00	\$0.00
<u>45000 Investment Income</u>							
45000 - Interest Income	\$0.00	\$0.33	(\$0.33)	\$0.00	\$3.30	(\$3.30)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$1.39	\$3.75	(\$2.36)	\$21.97	\$37.50	(\$15.53)	\$45.00
<u>Total 45000 Investment Income</u>	\$1.39	\$4.08	(\$2.69)	\$21.97	\$40.80	(\$18.83)	\$49.00
<b>Total Income</b>	\$12,419.29	\$12,421.98	(\$2.69)	\$127,906.97	\$124,219.80	\$3,687.17	\$149,063.80
<b>Expense</b>							
<u>50000 Administrative</u>							
50000 - General Administrative	\$92.95	\$166.67	\$73.72	\$1,052.65	\$1,666.70	\$614.05	\$2,000.00
50350 - Bad Debt	\$42.00	\$0.00	(\$42.00)	\$44.90	\$0.00	(\$44.90)	\$0.00
50400 - Bank Charges	\$0.00	\$0.00	\$0.00	(\$5.05)	\$0.00	\$5.05	\$0.00
50700 - Reserve Studies	\$550.00	\$62.50	(\$487.50)	\$550.00	\$625.00	\$75.00	\$750.00
<u>Total 50000 Administrative</u>	\$684.95	\$229.17	(\$455.78)	\$1,642.50	\$2,291.70	\$649.20	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$89.83	\$416.67	\$326.84	\$5,108.68	\$4,166.70	(\$941.98)	\$5,000.00
<u>Total 53000 Insurance</u>	\$89.83	\$416.67	\$326.84	\$5,108.68	\$4,166.70	(\$941.98)	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$208.05	\$250.00	\$41.95	\$1,999.09	\$2,500.00	\$500.91	\$3,000.00
54100 - Water & Sewer	\$4,582.20	\$3,800.00	(\$782.20)	\$37,276.45	\$38,000.00	\$723.55	\$45,600.00
<u>Total 54000 Utilities</u>	\$4,790.25	\$4,050.00	(\$740.25)	\$39,275.54	\$40,500.00	\$1,224.46	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	\$275.00	\$208.30	(\$66.70)	\$250.00
60850 - Pest Control	\$0.00	\$0.00	\$0.00	\$439.00	\$0.00	(\$439.00)	\$0.00
<u>Total 55000 Operations</u>	\$0.00	\$20.83	\$20.83	\$714.00	\$208.30	(\$505.70)	\$250.00
<u>63000 Landscaping &amp; Irrigation</u>							
63000 - Landscaping Contract	\$3,602.67	\$3,600.00	(\$2.67)	\$36,026.70	\$36,000.00	(\$26.70)	\$43,200.00
63050 - Landscaping Other	\$471.40	\$333.33	(\$138.07)	\$1,392.48	\$3,333.30	\$1,940.82	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$10,530.00	\$11,666.70	\$1,136.70	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$31.76	\$125.00	\$93.24	\$31.76	\$1,250.00	\$1,218.24	\$1,500.00
<u>Total 63000 Landscaping &amp; Irrigation</u>	\$4,105.83	\$5,225.00	\$1,119.17	\$47,980.94	\$52,250.00	\$4,269.06	\$62,700.00



**Winding Way Community HOA**  
**Budget Comparison Report**  
**10/1/2020 - 10/31/2020**

	10/1/2020 - 10/31/2020			1/1/2020 - 10/31/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$430.76	\$833.30	\$402.54	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	\$430.76	\$833.30	\$402.54	\$1,000.00
<u>70000 Professional Services</u>							
70000 - Audit & Tax Services	\$0.00	\$62.50	\$62.50	\$0.00	\$625.00	\$625.00	\$750.00
70150 - Financial Services	\$0.00	\$146.67	\$146.67	\$0.00	\$1,466.70	\$1,466.70	\$1,760.00
70200 - Legal Services - Collections	\$0.00	\$0.00	\$0.00	\$525.00	\$0.00	(\$525.00)	\$0.00
70250 - Legal Services - Other	\$1,000.00	\$166.67	(\$833.33)	\$5,187.54	\$1,666.70	(\$3,520.84)	\$2,000.00
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	\$13,450.00	\$13,000.00	(\$450.00)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$2,350.00	\$1,675.84	(\$674.16)	\$19,162.54	\$16,758.40	(\$2,404.14)	\$20,110.00
<u>90000 Taxes</u>							
90050 - State Income Tax	\$0.00	\$0.83	\$0.83	\$0.00	\$8.30	\$8.30	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	\$0.00	\$8.30	\$8.30	\$10.00
<u>98000 Reserve Expenses</u>							
98300 - Contingency Expenses	\$41.67	\$41.67	\$0.00	\$416.70	\$416.70	\$0.00	\$500.00
98305 - Reserve Contribution Expense	\$678.73	\$678.73	\$0.00	\$6,787.30	\$6,787.30	\$0.00	\$8,144.80
<u>Total 98000 Reserve Expenses</u>	\$720.40	\$720.40	\$0.00	\$7,204.00	\$7,204.00	\$0.00	\$8,644.80
<b>Total Expense</b>	\$12,741.26	\$12,422.07	(\$319.19)	\$121,518.96	\$124,220.70	\$2,701.74	\$149,064.80
Operating Net Income	(\$321.97)	(\$0.09)	(\$321.88)	\$6,388.01	(\$0.90)	\$6,388.91	(\$1.00)
Net Income	(\$321.97)	(\$0.09)	(\$321.88)	\$6,388.01	(\$0.90)	\$6,388.91	(\$1.00)