



Financial Report Package

9/1/2020

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 9/30/2020**

	<u>Balance</u> <u>9/30/2020</u>	<u>Balance</u> <u>8/31/2020</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$41,842.55	\$40,759.18	\$1,083.37
<u>Operating Funds Total</u>	\$41,842.55	\$40,759.18	\$1,083.37
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$81,554.78	\$80,833.04	\$721.74
<u>Reserve Funds Total</u>	\$81,554.78	\$80,833.04	\$721.74
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$11,698.90	\$12,092.10	(\$393.20)
<u>Accounts Receivable Total</u>	\$11,698.90	\$12,092.10	(\$393.20)
<i>Assets Total</i>	\$135,096.23	\$133,684.32	\$1,411.91
Liabilities and Equity			
<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	\$9,046.60	\$10,336.70	(\$1,290.10)
<u>Unearned Revenue Total</u>	\$9,046.60	\$10,336.70	(\$1,290.10)
<u>Owners' Equity</u>			
32000 - Current Year Reserve Transfers	\$6,483.60	\$5,763.20	\$720.40
33000 - Prior Years Reserve Transfers	\$75,050.60	\$75,050.60	\$0.00
<u>Owners' Equity Total</u>	\$81,534.20	\$80,813.80	\$720.40
<u>Retained Earnings</u>	\$37,805.45	\$37,805.45	\$0.00
<u>Net Income</u>	\$6,709.98	\$4,728.37	\$1,981.61
<i>Liabilities & Equity Total</i>	\$135,096.23	\$133,684.32	\$1,411.91



Winding Way Community HOA
Budget Comparison Report
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	\$111,761.10	\$111,761.10	\$0.00	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	\$111,761.10	\$111,761.10	\$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	\$100.00	\$0.00	\$100.00	\$2,200.00	\$0.00	\$2,200.00	\$0.00
<u>Total 43000 Collection Income</u>	\$100.00	\$0.00	\$100.00	\$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	\$2.97	(\$2.97)	\$4.00
45050 - Interest Earned - Reserve Accounts	\$1.34	\$3.75	(\$2.41)	\$20.58	\$33.75	(\$13.17)	\$45.00
<u>Total 45000 Investment Income</u>	\$1.34	\$4.08	(\$2.74)	\$20.58	\$36.72	(\$16.14)	\$49.00
Total Income	\$12,519.24	\$12,421.98	\$97.26	\$115,487.68	\$111,797.82	\$3,689.86	\$149,063.80
Expense							
<u>50000 Administrative</u>							
50000 - General Administrative	\$0.00	\$166.67	\$166.67	\$959.70	\$1,500.03	\$540.33	\$2,000.00
50350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$2.90	\$0.00	(\$2.90)	\$0.00
50400 - Bank Charges	\$0.00	\$0.00	\$0.00	(\$5.05)	\$0.00	\$5.05	\$0.00
50700 - Reserve Studies	\$0.00	\$62.50	\$62.50	\$0.00	\$562.50	\$562.50	\$750.00
<u>Total 50000 Administrative</u>	\$0.00	\$229.17	\$229.17	\$957.55	\$2,062.53	\$1,104.98	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	\$5,018.85	\$3,750.03	(\$1,268.82)	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	\$5,018.85	\$3,750.03	(\$1,268.82)	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$205.36	\$250.00	\$44.64	\$1,791.04	\$2,250.00	\$458.96	\$3,000.00
54100 - Water & Sewer	\$4,431.40	\$3,800.00	(\$631.40)	\$32,694.25	\$34,200.00	\$1,505.75	\$45,600.00
<u>Total 54000 Utilities</u>	\$4,636.76	\$4,050.00	(\$586.76)	\$34,485.29	\$36,450.00	\$1,964.71	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	\$275.00	\$187.47	(\$87.53)	\$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	\$187.47	(\$526.53)	\$250.00
<u>63000 Landscaping & Irrigation</u>							
63000 - Landscaping Contract	\$3,602.67	\$3,600.00	(\$2.67)	\$32,424.03	\$32,400.00	(\$24.03)	\$43,200.00
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	\$921.08	\$2,999.97	\$2,078.89	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$10,530.00	\$10,500.03	(\$29.97)	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$0.00	\$1,125.00	\$1,125.00	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$3,602.67	\$5,225.00	\$1,622.33	\$43,875.11	\$47,025.00	\$3,149.89	\$62,700.00



Winding Way Community HOA
Budget Comparison Report
9/1/2020 - 9/30/2020

	9/1/2020 - 9/30/2020			1/1/2020 - 9/30/2020			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$227.80	\$83.33	(\$144.47)	\$430.76	\$749.97	\$319.21	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$227.80	\$83.33	(\$144.47)	\$430.76	\$749.97	\$319.21	\$1,000.00
<u>70000 Professional Services</u>							
70000 - Audit & Tax Services	\$0.00	\$62.50	\$62.50	\$0.00	\$562.50	\$562.50	\$750.00
70150 - Financial Services	\$0.00	\$146.67	\$146.67	\$0.00	\$1,320.03	\$1,320.03	\$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	\$0.00	\$166.67	\$166.67	\$4,187.54	\$1,500.03	(\$2,687.51)	\$2,000.00
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	\$12,100.00	\$11,700.00	(\$400.00)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,350.00	\$1,675.84	\$325.84	\$16,812.54	\$15,082.56	(\$1,729.98)	\$20,110.00
<u>90000 Taxes</u>							
90050 - State Income Tax	\$0.00	\$0.83	\$0.83	\$0.00	\$7.47	\$7.47	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	\$0.00	\$7.47	\$7.47	\$10.00
<u>98000 Reserve Expenses</u>							
98300 - Contingency Expenses	\$41.67	\$41.67	\$0.00	\$375.03	\$375.03	\$0.00	\$500.00
98305 - Reserve Contribution Expense	\$678.73	\$678.73	\$0.00	\$6,108.57	\$6,108.57	\$0.00	\$8,144.80
<u>Total 98000 Reserve Expenses</u>	\$720.40	\$720.40	\$0.00	\$6,483.60	\$6,483.60	\$0.00	\$8,644.80
Total Expense	\$10,537.63	\$12,422.07	\$1,884.44	\$108,777.70	\$111,798.63	\$3,020.93	\$149,064.80
Operating Net Income	\$1,981.61	(\$0.09)	\$1,981.70	\$6,709.98	(\$0.81)	\$6,710.79	(\$1.00)
Net Income	\$1,981.61	(\$0.09)	\$1,981.70	\$6,709.98	(\$0.81)	\$6,710.79	(\$1.00)