



# **Financial Report Package**

**4/30/2021**

**Prepared for**

**Winding Way Community Association**

**Prepared By**





**Winding Way Community HOA  
Balance Sheet Comparison Report  
As Of 4/30/2021**

|  | <b><u>Balance</u></b><br><b><u>4/30/2021</u></b> | <b><u>Balance</u></b><br><b><u>3/31/2021</u></b> | <b><u>Change</u></b> |
|--|--|--|----------------------|
| <b>Assets</b>                                      |  |  |                      |
| <b><u>Operating Funds</u></b>                      |  |  |                      |
| 10000 - Pacific Western Operating Account ****0674 | \$60,058.05                                      | \$59,978.53                                      | \$79.52              |
| <b><u>Operating Funds Total</u></b>                | <b>\$60,058.05</b>                               | <b>\$59,978.53</b>                               | <b>\$79.52</b>       |
| <b><u>Reserve Funds</u></b>                        |  |  |                      |
| 12000 - Pacific Western Reserve Account ****0682   | \$87,301.07                                      | \$86,405.82                                      | \$895.25             |
| <b><u>Reserve Funds Total</u></b>                  | <b>\$87,301.07</b>                               | <b>\$86,405.82</b>                               | <b>\$895.25</b>      |
| <b><u>Accounts Receivable</u></b>                  |  |  |                      |
| 15000 - Accounts Receivables                       | \$9,668.81                                       | \$9,186.08                                       | \$482.73             |
| <b><u>Accounts Receivable Total</u></b>            | <b>\$9,668.81</b>                                | <b>\$9,186.08</b>                                | <b>\$482.73</b>      |
| <b><u>Prepaid</u></b>                              |  |  |                      |
| 16200 - Prepaid Expenses                           | \$1,350.00                                       | \$1,350.00                                       | \$0.00               |
| <b><u>Prepaid Total</u></b>                        | <b>\$1,350.00</b>                                | <b>\$1,350.00</b>                                | <b>\$0.00</b>        |
| <b><i>Assets Total</i></b>                         | <b>\$158,377.93</b>                              | <b>\$156,920.43</b>                              | <b>\$1,457.50</b>    |
| <b>Liabilities and Equity</b>                      |  |  |                      |
| <b><u>Accounts Payable</u></b>                     |  |  |                      |
| 20000 - Accounts Payable                           | \$0.00   | \$0.00   | \$0.00               |
| <b><u>Accounts Payable Total</u></b>               | <b>\$0.00</b>                                    | <b>\$0.00</b>                                    | <b>\$0.00</b>        |
| <b><u>Unearned Revenue</u></b>                     |  |  |                      |
| 22240 - Prepaid Assessments                        | \$16,954.49                                      | \$18,975.70                                      | (\$2,021.21)         |
| <b><u>Unearned Revenue Total</u></b>               | <b>\$16,954.49</b>                               | <b>\$18,975.70</b>                               | <b>(\$2,021.21)</b>  |
| <b><u>Owners' Equity</u></b>                       |  |  |                      |
| 32000 - Current Year Reserve Transfers             | \$3,575.32                                       | \$2,681.49                                       | \$893.83             |
| 33000 - Prior Years Reserve Transfers              | \$83,720.14                                      | \$83,720.14                                      | \$0.00               |
| <b><u>Owners' Equity Total</u></b>                 | <b>\$87,295.46</b>                               | <b>\$86,401.63</b>                               | <b>\$893.83</b>      |
| <b><u>Retained Earnings</u></b>                    | <b>\$44,236.59</b>                               | <b>\$44,236.59</b>                               | <b>\$0.00</b>        |
| <b><u>Net Income</u></b>                           | <b>\$9,891.39</b>                                | <b>\$7,306.51</b>                                | <b>\$2,584.88</b>    |
| <b><i>Liabilities &amp; Equity Total</i></b>       | <b>\$158,377.93</b>                              | <b>\$156,920.43</b>                              | <b>\$1,457.50</b>    |



**Winding Way Community HOA**  
**Budget Comparison Report**  
**4/1/2021 - 4/30/2021**

|   | 4/1/2021 - 4/30/2021 |             |            | 1/1/2021 - 4/30/2021 |             |            |               |
|---|----------------------|-------------|------------|----------------------|-------------|------------|---------------|
|   | 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     | \$49,671.60          | \$49,671.60 | \$0.00     | \$149,014.80  |
| <u>Total 40000 Assessments</u>                  | \$12,417.90          | \$12,417.90 | \$0.00     | \$49,671.60          | \$49,671.60 | \$0.00     | \$149,014.80  |
| <u>43000 Collection Income</u>                  |                      |             |            |                      |             |            |               |
| 43200 - Compliance Fines                        | \$0.00               | \$0.00      | \$0.00     | \$1,300.00           | \$0.00      | \$1,300.00 | \$0.00        |
| <u>Total 43000 Collection Income</u>            | \$0.00               | \$0.00      | \$0.00     | \$1,300.00           | \$0.00      | \$1,300.00 | \$0.00        |
| <u>45000 Investment Income</u>                  |                      |             |            |                      |             |            |               |
| 45050 - Interest Earned - Reserve Accounts      | \$1.42               | \$0.00      | \$1.42     | \$5.61               | \$0.00      | \$5.61     | \$0.00        |
| <u>Total 45000 Investment Income</u>            | \$1.42               | \$0.00      | \$1.42     | \$5.61               | \$0.00      | \$5.61     | \$0.00        |
| <b>Total Income</b>                             | \$12,419.32          | \$12,417.90 | \$1.42     | \$50,977.21          | \$49,671.60 | \$1,305.61 | \$149,014.80  |
| <b>Expense</b>                                  |                      |             |            |                      |             |            |               |
| <u>50000 Administrative</u>                     |                      |             |            |                      |             |            |               |
| 50000 - General Administrative                  | \$0.00               | \$166.67    | \$166.67   | \$263.59             | \$666.68    | \$403.09   | \$2,000.00    |
| 50350 - Bad Debt                                | \$0.00               | \$0.00      | \$0.00     | \$5.90               | \$0.00      | (\$5.90)   | \$0.00        |
| 50700 - Reserve Studies                         | \$0.00               | \$62.50     | \$62.50    | \$0.00               | \$250.00    | \$250.00   | \$750.00      |
| <u>Total 50000 Administrative</u>               | \$0.00               | \$229.17    | \$229.17   | \$269.49             | \$916.68    | \$647.19   | \$2,750.00    |
| <u>53000 Insurance</u>                          |                      |             |            |                      |             |            |               |
| 53000 - Insurance Premiums                      | \$0.00               | \$416.67    | \$416.67   | \$0.00               | \$1,666.68  | \$1,666.68 | \$5,000.00    |
| <u>Total 53000 Insurance</u>                    | \$0.00               | \$416.67    | \$416.67   | \$0.00               | \$1,666.68  | \$1,666.68 | \$5,000.00    |
| <u>54000 Utilities</u>                          |                      |             |            |                      |             |            |               |
| 54000 - Electricity                             | \$189.08             | \$250.00    | \$60.92    | \$923.53             | \$1,000.00  | \$76.47    | \$3,000.00    |
| 54100 - Water & Sewer                           | \$2,929.00           | \$3,800.00  | \$871.00   | \$13,587.30          | \$15,200.00 | \$1,612.70 | \$45,600.00   |
| <u>Total 54000 Utilities</u>                    | \$3,118.08           | \$4,050.00  | \$931.92   | \$14,510.83          | \$16,200.00 | \$1,689.17 | \$48,600.00   |
| <u>55000 Operations</u>                         |                      |             |            |                      |             |            |               |
| 55100 - Backflow Device Inspection              | \$0.00               | \$20.83     | \$20.83    | \$1,000.00           | \$83.32     | (\$916.68) | \$250.00      |
| <u>Total 55000 Operations</u>                   | \$0.00               | \$20.83     | \$20.83    | \$1,000.00           | \$83.32     | (\$916.68) | \$250.00      |
| <u>63000 Landscaping &amp; Irrigation</u>       |                      |             |            |                      |             |            |               |
| 63000 - Landscaping Contract                    | \$3,602.67           | \$3,602.67  | \$0.00     | \$14,222.61          | \$14,410.68 | \$188.07   | \$43,232.04   |
| 63050 - Landscaping Other                       | \$255.00             | \$333.33    | \$78.33    | \$742.23             | \$1,333.32  | \$591.09   | \$4,000.00    |
| 63200 - Tree Maintenance                        | \$0.00               | \$1,166.67  | \$1,166.67 | \$1,330.00           | \$4,666.68  | \$3,336.68 | \$14,000.00   |
| 63300 - Irrigation Repair & Maintenance         | \$614.86             | \$125.00    | (\$489.86) | \$685.15             | \$500.00    | (\$185.15) | \$1,500.00    |
| <u>Total 63000 Landscaping &amp; Irrigation</u> | \$4,472.53           | \$5,227.67  | \$755.14   | \$16,979.99          | \$20,910.68 | \$3,930.69 | \$62,732.04   |
| <u>65000 Repair and Maintenance</u>             |                      |             |            |                      |             |            |               |
| 65300 - Common Areas Repair & Maintenance       | \$0.00               | \$83.33     | \$83.33    | \$0.00               | \$333.32    | \$333.32   | \$1,000.00    |
| <u>Total 65000 Repair and Maintenance</u>       | \$0.00               | \$83.33     | \$83.33    | \$0.00               | \$333.32    | \$333.32   | \$1,000.00    |
| <u>70000 Professional Services</u>              |                      |             |            |                      |             |            |               |
| 70000 - Audit & Tax Services                    | \$0.00               | \$750.00    | \$750.00   | \$0.00               | \$750.00    | \$750.00   | \$750.00      |
| 70250 - Legal Services - Other                  | \$0.00               | \$133.06    | \$133.06   | (\$649.81)           | \$532.24    | \$1,182.05 | \$1,596.76    |



**Winding Way Community HOA**  
**Budget Comparison Report**  
**4/1/2021 - 4/30/2021**

|  | 4/1/2021 - 4/30/2021 |               |                 | 1/1/2021 - 4/30/2021 |               |                 |                      |
|--|----------------------|---------------|-----------------|----------------------|---------------|-----------------|----------------------|
|  | <b>Actual</b>        | <b>Budget</b> | <b>Variance</b> | <b>Actual</b>        | <b>Budget</b> | <b>Variance</b> | <b>Annual Budget</b> |
| 70300 - Professional Management Fees     | \$1,350.00           | \$1,300.00    | (\$50.00)       | \$5,400.00           | \$5,200.00    | (\$200.00)      | \$15,600.00          |
| <u>Total 70000 Professional Services</u> | \$1,350.00           | \$2,183.06    | \$833.06        | \$4,750.19           | \$6,482.24    | \$1,732.05      | \$17,946.76          |
| <u>90000 Taxes</u>                       |                      |               |                 |                      |               |                 |                      |
| 90000 - Federal Income Tax               | \$0.00               | \$0.83        | \$0.83          | \$0.00               | \$3.32        | \$3.32          | \$10.00              |
| <u>Total 90000 Taxes</u>                 | \$0.00               | \$0.83        | \$0.83          | \$0.00               | \$3.32        | \$3.32          | \$10.00              |
| <u>98000 Reserve Expenses</u>            |                      |               |                 |                      |               |                 |                      |
| 98305 - Reserve Contribution Expense     | \$893.83             | \$893.83      | \$0.00          | \$3,575.32           | \$3,575.32    | \$0.00          | \$10,726.00          |
| <u>Total 98000 Reserve Expenses</u>      | \$893.83             | \$893.83      | \$0.00          | \$3,575.32           | \$3,575.32    | \$0.00          | \$10,726.00          |
| <b>Total Expense</b>                     | \$9,834.44           | \$13,105.39   | \$3,270.95      | \$41,085.82          | \$50,171.56   | \$9,085.74      | \$149,014.80         |
| Operating Net Income                     | \$2,584.88           | (\$687.49)    | \$3,272.37      | \$9,891.39           | (\$499.96)    | \$10,391.35     | \$0.00               |
| Net Income                               | \$2,584.88           | (\$687.49)    | \$3,272.37      | \$9,891.39           | (\$499.96)    | \$10,391.35     | \$0.00               |