



Financial Report Package

2/28/2021

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 2/28/2021**

	<u>Balance</u> <u>2/28/2021</u>	<u>Balance</u> <u>1/31/2021</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$56,922.28	\$53,619.41	\$3,302.87
<u>Operating Funds Total</u>	\$56,922.28	\$53,619.41	\$3,302.87
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$85,510.53	\$84,615.40	\$895.13
<u>Reserve Funds Total</u>	\$85,510.53	\$84,615.40	\$895.13
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$10,817.31	\$9,696.14	\$1,121.17
<u>Accounts Receivable Total</u>	\$10,817.31	\$9,696.14	\$1,121.17
<u>Prepaid</u>			
16200 - Prepaid Expenses	\$1,350.00	\$1,350.00	\$0.00
<u>Prepaid Total</u>	\$1,350.00	\$1,350.00	\$0.00
<i>Assets Total</i>	\$154,600.12	\$149,280.95	\$5,319.17
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	\$18,433.01	\$18,708.40	(\$275.39)
<u>Unearned Revenue Total</u>	\$18,433.01	\$18,708.40	(\$275.39)
<u>Owners' Equity</u>			
32000 - Current Year Reserve Transfers	\$1,787.66	\$893.83	\$893.83
33000 - Prior Years Reserve Transfers	\$83,720.14	\$83,720.14	\$0.00
<u>Owners' Equity Total</u>	\$85,507.80	\$84,613.97	\$893.83
<u>Retained Earnings</u>	\$44,236.59	\$44,236.59	\$0.00
<u>Net Income</u>	\$6,422.72	\$1,721.99	\$4,700.73
<i>Liabilities & Equity Total</i>	\$154,600.12	\$149,280.95	\$5,319.17



Winding Way Community HOA
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	\$24,835.80	\$24,835.80	\$0.00	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	\$24,835.80	\$24,835.80	\$0.00	\$149,014.80
<u>43000 Collection Income</u>							
43200 - Compliance Fines	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00
<u>Total 43000 Collection Income</u>	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00
<u>45000 Investment Income</u>							
45050 - Interest Earned - Reserve Accounts	\$1.30	\$0.00	\$1.30	\$2.73	\$0.00	\$2.73	\$0.00
<u>Total 45000 Investment Income</u>	\$1.30	\$0.00	\$1.30	\$2.73	\$0.00	\$2.73	\$0.00
Total Income	\$14,919.20	\$12,417.90	\$2,501.30	\$27,338.53	\$24,835.80	\$2,502.73	\$149,014.80
Expense							
<u>50000 Administrative</u>							
50000 - General Administrative	\$174.57	\$166.67	(\$7.90)	\$177.57	\$333.34	\$155.77	\$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	\$125.00	\$125.00	\$750.00
<u>Total 50000 Administrative</u>	\$174.57	\$229.17	\$54.60	\$183.47	\$458.34	\$274.87	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$833.34	\$833.34	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$228.51	\$250.00	\$21.49	\$369.13	\$500.00	\$130.87	\$3,000.00
54100 - Water & Sewer	\$4,618.70	\$3,800.00	(\$818.70)	\$7,432.90	\$7,600.00	\$167.10	\$45,600.00
<u>Total 54000 Utilities</u>	\$4,847.21	\$4,050.00	(\$797.21)	\$7,802.03	\$8,100.00	\$297.97	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
<u>Total 55000 Operations</u>	\$0.00	\$20.83	\$20.83	\$0.00	\$41.66	\$41.66	\$250.00
<u>63000 Landscaping & Irrigation</u>							
63000 - Landscaping Contract	\$3,602.67	\$3,602.67	\$0.00	\$7,204.94	\$7,205.34	\$0.40	\$43,232.04
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	\$487.23	\$666.66	\$179.43	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$1,330.00	\$2,333.34	\$1,003.34	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$70.29	\$250.00	\$179.71	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$3,602.67	\$5,227.67	\$1,625.00	\$9,092.46	\$10,455.34	\$1,362.88	\$62,732.04
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
<u>70000 Professional Services</u>							
70000 - Audit & Tax Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$750.00
70250 - Legal Services - Other	(\$649.81)	\$133.06	\$782.87	(\$649.81)	\$266.12	\$915.93	\$1,596.76



Winding Way Community HOA
Budget Comparison Report
2/1/2021 - 2/28/2021

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	\$2,700.00	\$2,600.00	(\$100.00)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$700.19	\$1,433.06	\$732.87	\$2,050.19	\$2,866.12	\$815.93	\$17,946.76
<u>90000 Taxes</u>							
90000 - Federal Income Tax	\$0.00	\$0.83	\$0.83	\$0.00	\$1.66	\$1.66	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	\$0.00	\$1.66	\$1.66	\$10.00
<u>98000 Reserve Expenses</u>							
98305 - Reserve Contribution Expense	\$893.83	\$893.83	\$0.00	\$1,787.66	\$1,787.66	\$0.00	\$10,726.00
<u>Total 98000 Reserve Expenses</u>	\$893.83	\$893.83	\$0.00	\$1,787.66	\$1,787.66	\$0.00	\$10,726.00
Total Expense	\$10,218.47	\$12,355.39	\$2,136.92	\$20,915.81	\$24,710.78	\$3,794.97	\$149,014.80
Operating Net Income	\$4,700.73	\$62.51	\$4,638.22	\$6,422.72	\$125.02	\$6,297.70	\$0.00
Net Income	\$4,700.73	\$62.51	\$4,638.22	\$6,422.72	\$125.02	\$6,297.70	\$0.00