



Financial Report Package

6/30/2021

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 6/30/2021**

	<u>Balance</u> <u>6/30/2021</u>	<u>Balance</u> <u>5/31/2021</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$58,364.22	\$59,314.13	(\$949.91)
<u>Operating Funds Total</u>	<u>\$58,364.22</u>	<u>\$59,314.13</u>	<u>(\$949.91)</u>
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$89,091.68	\$88,196.39	\$895.29
<u>Reserve Funds Total</u>	<u>\$89,091.68</u>	<u>\$88,196.39</u>	<u>\$895.29</u>
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$9,612.93	\$9,970.72	(\$357.79)
<u>Accounts Receivable Total</u>	<u>\$9,612.93</u>	<u>\$9,970.72</u>	<u>(\$357.79)</u>
<u>Prepaid</u>			
16200 - Prepaid Expenses	\$1,350.00	\$1,350.00	\$0.00
<u>Prepaid Total</u>	<u>\$1,350.00</u>	<u>\$1,350.00</u>	<u>\$0.00</u>
<i>Assets Total</i>	\$158,418.83	\$158,831.24	(\$412.41)
Liabilities and Equity			
<u>Accounts Payable</u>			
20000 - Accounts Payable	\$0.00	\$0.00	\$0.00
<u>Accounts Payable Total</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
<u>Unearned Revenue</u>			
22240 - Prepaid Assessments	\$14,273.50	\$15,041.50	(\$768.00)
<u>Unearned Revenue Total</u>	<u>\$14,273.50</u>	<u>\$15,041.50</u>	<u>(\$768.00)</u>
<u>Owners' Equity</u>			
32000 - Current Year Reserve Transfers	\$5,362.98	\$4,469.15	\$893.83
33000 - Prior Years Reserve Transfers	\$83,720.14	\$83,720.14	\$0.00
<u>Owners' Equity Total</u>	<u>\$89,083.12</u>	<u>\$88,189.29</u>	<u>\$893.83</u>
<u>Retained Earnings</u>	<u>\$44,236.59</u>	<u>\$44,236.59</u>	<u>\$0.00</u>
<u>Net Income</u>	<u>\$10,825.62</u>	<u>\$11,363.86</u>	<u>(\$538.24)</u>
<i>Liabilities & Equity Total</i>	\$158,418.83	\$158,831.24	(\$412.41)



Winding Way Community HOA
Budget Comparison Report
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	\$74,507.40	\$74,507.40	\$0.00	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	\$74,507.40	\$74,507.40	\$0.00	\$149,014.80
<u>43000 Collection Income</u>							
43200 - Compliance Fines	\$0.00	\$0.00	\$0.00	\$1,200.00	\$0.00	\$1,200.00	\$0.00
<u>Total 43000 Collection Income</u>	\$0.00	\$0.00	\$0.00	\$1,200.00	\$0.00	\$1,200.00	\$0.00
<u>45000 Investment Income</u>							
45050 - Interest Earned - Reserve Accounts	\$1.46	\$0.00	\$1.46	\$8.56	\$0.00	\$8.56	\$0.00
<u>Total 45000 Investment Income</u>	\$1.46	\$0.00	\$1.46	\$8.56	\$0.00	\$8.56	\$0.00
Total Income	\$12,419.36	\$12,417.90	\$1.46	\$75,715.96	\$74,507.40	\$1,208.56	\$149,014.80
Expense							
<u>50000 Administrative</u>							
50000 - General Administrative	\$79.75	\$166.67	\$86.92	\$423.09	\$1,000.02	\$576.93	\$2,000.00
50350 - Bad Debt	\$0.00	\$0.00	\$0.00	\$6.20	\$0.00	(\$6.20)	\$0.00
50700 - Reserve Studies	\$550.00	\$62.50	(\$487.50)	\$550.00	\$375.00	(\$175.00)	\$750.00
<u>Total 50000 Administrative</u>	\$629.75	\$229.17	(\$400.58)	\$979.29	\$1,375.02	\$395.73	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$2,500.02	\$2,500.02	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$258.05	\$250.00	(\$8.05)	\$1,434.28	\$1,500.00	\$65.72	\$3,000.00
54100 - Water & Sewer	\$4,946.60	\$3,800.00	(\$1,146.60)	\$21,119.70	\$22,800.00	\$1,680.30	\$45,600.00
<u>Total 54000 Utilities</u>	\$5,204.65	\$4,050.00	(\$1,154.65)	\$22,553.98	\$24,300.00	\$1,746.02	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	\$1,000.00	\$124.98	(\$875.02)	\$250.00
60850 - Pest Control	\$195.00	\$0.00	(\$195.00)	\$195.00	\$0.00	(\$195.00)	\$0.00
<u>Total 55000 Operations</u>	\$195.00	\$20.83	(\$174.17)	\$1,195.00	\$124.98	(\$1,070.02)	\$250.00
<u>63000 Landscaping & Irrigation</u>							
63000 - Landscaping Contract	\$3,602.67	\$3,602.67	\$0.00	\$21,427.95	\$21,616.02	\$188.07	\$43,232.04
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	\$742.23	\$1,999.98	\$1,257.75	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$1,330.00	\$7,000.02	\$5,670.02	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$960.70	\$125.00	(\$835.70)	\$1,645.85	\$750.00	(\$895.85)	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$4,563.37	\$5,227.67	\$664.30	\$25,146.03	\$31,366.02	\$6,219.99	\$62,732.04
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$354.87	\$499.98	\$145.11	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	\$354.87	\$499.98	\$145.11	\$1,000.00
<u>70000 Professional Services</u>							
70000 - Audit & Tax Services	\$348.00	\$0.00	(\$348.00)	\$1,848.00	\$750.00	(\$1,098.00)	\$750.00



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Budget Comparison Report
6/1/2021 - 6/30/2021

	6/1/2021 - 6/30/2021			1/1/2021 - 6/30/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
70250 - Legal Services - Other	\$0.00	\$133.06	\$133.06	(\$422.81)	\$798.36	\$1,221.17	\$1,596.76
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	\$8,100.00	\$7,800.00	(\$300.00)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,698.00	\$1,433.06	(\$264.94)	\$9,525.19	\$9,348.36	(\$176.83)	\$17,946.76
<u>90000 Taxes</u>							
90000 - Federal Income Tax	\$0.00	\$0.83	\$0.83	\$0.00	\$4.98	\$4.98	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	\$0.00	\$4.98	\$4.98	\$10.00
<u>98000 Reserve Expenses</u>							
98305 - Reserve Contribution Expense	\$893.83	\$893.83	\$0.00	\$5,362.98	\$5,362.98	\$0.00	\$10,726.00
<u>Total 98000 Reserve Expenses</u>	\$893.83	\$893.83	\$0.00	\$5,362.98	\$5,362.98	\$0.00	\$10,726.00
Total Expense	\$13,184.60	\$12,355.39	(\$829.21)	\$65,117.34	\$74,882.34	\$9,765.00	\$149,014.80
Operating Net Income	(\$765.24)	\$62.51	(\$827.75)	\$10,598.62	(\$374.94)	\$10,973.56	\$0.00
Net Income	(\$765.24)	\$62.51	(\$827.75)	\$10,598.62	(\$374.94)	\$10,973.56	\$0.00