



Financial Report Package

3/31/2021

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 3/31/2021**

	<u>Balance</u> 3/31/2021	<u>Balance</u> 2/28/2021	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$59,978.53	\$56,922.28	\$3,056.25
<u>Operating Funds Total</u>	\$59,978.53	\$56,922.28	\$3,056.25
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$86,405.82	\$85,510.53	\$895.29
<u>Reserve Funds Total</u>	\$86,405.82	\$85,510.53	\$895.29
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$9,186.08	\$10,817.31	(\$1,631.23)
<u>Accounts Receivable Total</u>	\$9,186.08	\$10,817.31	(\$1,631.23)
<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>	\$156,920.43	\$154,600.12	\$2,320.31
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	\$18,975.70	\$18,433.01	\$542.69
<u>Unearned Revenue Total</u>	\$18,975.70	\$18,433.01	\$542.69
<u>Owners' Equity</u>			
32000 - Current Year Reserve Transfers	\$2,681.49	\$1,787.66	\$893.83
33000 - Prior Years Reserve Transfers	\$83,720.14	\$83,720.14	\$0.00
<u>Owners' Equity Total</u>	\$86,401.63	\$85,507.80	\$893.83
<u>Retained Earnings</u>	\$44,236.59	\$44,236.59	\$0.00
<u>Net Income</u>	\$7,306.51	\$6,422.72	\$883.79
<i>Liabilities & Equity Total</i>	\$156,920.43	\$154,600.12	\$2,320.31



Winding Way Community HOA
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	\$37,253.70	\$37,253.70	\$0.00	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	\$37,253.70	\$37,253.70	\$0.00	\$149,014.80
<u>43000 Collection Income</u>							
43200 - Compliance Fines	(\$1,200.00)	\$0.00	(\$1,200.00)	\$1,300.00	\$0.00	\$1,300.00	\$0.00
<u>Total 43000 Collection Income</u>	(\$1,200.00)	\$0.00	(\$1,200.00)	\$1,300.00	\$0.00	\$1,300.00	\$0.00
<u>45000 Investment Income</u>							
45050 - Interest Earned - Reserve Accounts	\$1.46	\$0.00	\$1.46	\$4.19	\$0.00	\$4.19	\$0.00
<u>Total 45000 Investment Income</u>	\$1.46	\$0.00	\$1.46	\$4.19	\$0.00	\$4.19	\$0.00
Total Income	\$11,219.36	\$12,417.90	(\$1,198.54)	\$38,557.89	\$37,253.70	\$1,304.19	\$149,014.80
Expense							
<u>50000 Administrative</u>							
50000 - General Administrative	\$86.02	\$166.67	\$80.65	\$263.59	\$500.01	\$236.42	\$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	\$187.50	\$187.50	\$750.00
<u>Total 50000 Administrative</u>	\$86.02	\$229.17	\$143.15	\$269.49	\$687.51	\$418.02	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$1,250.01	\$1,250.01	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$365.32	\$250.00	(\$115.32)	\$734.45	\$750.00	\$15.55	\$3,000.00
54100 - Water & Sewer	\$3,225.40	\$3,800.00	\$574.60	\$10,658.30	\$11,400.00	\$741.70	\$45,600.00
<u>Total 54000 Utilities</u>	\$3,590.72	\$4,050.00	\$459.28	\$11,392.75	\$12,150.00	\$757.25	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$1,000.00	\$20.83	(\$979.17)	\$1,000.00	\$62.49	(\$937.51)	\$250.00
<u>Total 55000 Operations</u>	\$1,000.00	\$20.83	(\$979.17)	\$1,000.00	\$62.49	(\$937.51)	\$250.00
<u>63000 Landscaping & Irrigation</u>							
63000 - Landscaping Contract	\$3,415.00	\$3,602.67	\$187.67	\$10,619.94	\$10,808.01	\$188.07	\$43,232.04
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	\$487.23	\$999.99	\$512.76	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$1,330.00	\$3,500.01	\$2,170.01	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$70.29	\$375.00	\$304.71	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$3,415.00	\$5,227.67	\$1,812.67	\$12,507.46	\$15,683.01	\$3,175.55	\$62,732.04
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$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	\$0.00	\$133.06	\$133.06	(\$649.81)	\$399.18	\$1,048.99	\$1,596.76



Winding Way Community HOA
Budget Comparison Report
3/1/2021 - 3/31/2021

	3/1/2021 - 3/31/2021			1/1/2021 - 3/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	\$4,050.00	\$3,900.00	(\$150.00)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$1,350.00	\$1,433.06	\$83.06	\$3,400.19	\$4,299.18	\$898.99	\$17,946.76
<u>90000 Taxes</u>							
90000 - Federal Income Tax	\$0.00	\$0.83	\$0.83	\$0.00	\$2.49	\$2.49	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	\$0.00	\$2.49	\$2.49	\$10.00
<u>98000 Reserve Expenses</u>							
98305 - Reserve Contribution Expense	\$893.83	\$893.83	\$0.00	\$2,681.49	\$2,681.49	\$0.00	\$10,726.00
<u>Total 98000 Reserve Expenses</u>	\$893.83	\$893.83	\$0.00	\$2,681.49	\$2,681.49	\$0.00	\$10,726.00
Total Expense	\$10,335.57	\$12,355.39	\$2,019.82	\$31,251.38	\$37,066.17	\$5,814.79	\$149,014.80
Operating Net Income	\$883.79	\$62.51	\$821.28	\$7,306.51	\$187.53	\$7,118.98	\$0.00
Net Income	\$883.79	\$62.51	\$821.28	\$7,306.51	\$187.53	\$7,118.98	\$0.00