



Financial Report Package

5/31/2021

Prepared for

Winding Way Community Association

Prepared By





**Winding Way Community HOA
Balance Sheet Comparison Report
As Of 5/31/2021**

	<u>Balance</u> <u>5/31/2021</u>	<u>Balance</u> <u>4/30/2020</u>	<u>Change</u>
Assets			
<u>Operating Funds</u>			
10000 - Pacific Western Operating Account ****0674	\$59,314.13	\$37,886.11	\$21,428.02
<u>Operating Funds Total</u>	\$59,314.13	\$37,886.11	\$21,428.02
<u>Reserve Funds</u>			
12000 - Pacific Western Reserve Account ****0682	\$88,196.39	\$78,057.40	\$10,138.99
<u>Reserve Funds Total</u>	\$88,196.39	\$78,057.40	\$10,138.99
<u>Accounts Receivable</u>			
15000 - Accounts Receivables	\$9,970.72	\$15,775.17	(\$5,804.45)
<u>Accounts Receivable Total</u>	\$9,970.72	\$15,775.17	(\$5,804.45)
<u>Prepaid</u>			
16200 - Prepaid Expenses	\$1,350.00	\$0.00	\$1,350.00
<u>Prepaid Total</u>	\$1,350.00	\$0.00	\$1,350.00
<i>Assets Total</i>	\$158,831.24	\$131,718.68	\$27,112.56
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	\$15,041.50	\$16,597.07	(\$1,555.57)
<u>Unearned Revenue Total</u>	\$15,041.50	\$16,597.07	(\$1,555.57)
<u>Owners' Equity</u>			
32000 - Current Year Reserve Transfers	\$4,469.15	\$2,881.60	\$1,587.55
33000 - Prior Years Reserve Transfers	\$83,720.14	\$75,831.89	\$7,888.25
<u>Owners' Equity Total</u>	\$88,189.29	\$78,713.49	\$9,475.80
<u>Retained Earnings</u>	\$44,236.59	\$37,024.16	\$7,212.43
<u>Net Income</u>	\$11,363.86	(\$616.04)	\$11,979.90
<i>Liabilities & Equity Total</i>	\$158,831.24	\$131,718.68	\$27,112.56



Winding Way Community HOA
Budget Comparison Report
5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>40000 Assessments</u>							
40000 - Residential Assessments	\$12,417.90	\$12,417.90	\$0.00	\$62,089.50	\$62,089.50	\$0.00	\$149,014.80
<u>Total 40000 Assessments</u>	\$12,417.90	\$12,417.90	\$0.00	\$62,089.50	\$62,089.50	\$0.00	\$149,014.80
<u>43000 Collection Income</u>							
43200 - Compliance Fines	(\$100.00)	\$0.00	(\$100.00)	\$1,200.00	\$0.00	\$1,200.00	\$0.00
<u>Total 43000 Collection Income</u>	(\$100.00)	\$0.00	(\$100.00)	\$1,200.00	\$0.00	\$1,200.00	\$0.00
<u>45000 Investment Income</u>							
45050 - Interest Earned - Reserve Accounts	\$1.49	\$0.00	\$1.49	\$7.10	\$0.00	\$7.10	\$0.00
<u>Total 45000 Investment Income</u>	\$1.49	\$0.00	\$1.49	\$7.10	\$0.00	\$7.10	\$0.00
Total Income	\$12,319.39	\$12,417.90	(\$98.51)	\$63,296.60	\$62,089.50	\$1,207.10	\$149,014.80
Expense							
<u>50000 Administrative</u>							
50000 - General Administrative	\$79.75	\$166.67	\$86.92	\$343.34	\$833.35	\$490.01	\$2,000.00
50350 - Bad Debt	\$0.30	\$0.00	(\$0.30)	\$6.20	\$0.00	(\$6.20)	\$0.00
50700 - Reserve Studies	\$0.00	\$62.50	\$62.50	\$0.00	\$312.50	\$312.50	\$750.00
<u>Total 50000 Administrative</u>	\$80.05	\$229.17	\$149.12	\$349.54	\$1,145.85	\$796.31	\$2,750.00
<u>53000 Insurance</u>							
53000 - Insurance Premiums	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
<u>Total 53000 Insurance</u>	\$0.00	\$416.67	\$416.67	\$0.00	\$2,083.35	\$2,083.35	\$5,000.00
<u>54000 Utilities</u>							
54000 - Electricity	\$252.70	\$250.00	(\$2.70)	\$1,176.23	\$1,250.00	\$73.77	\$3,000.00
54100 - Water & Sewer	\$2,585.80	\$3,800.00	\$1,214.20	\$16,173.10	\$19,000.00	\$2,826.90	\$45,600.00
<u>Total 54000 Utilities</u>	\$2,838.50	\$4,050.00	\$1,211.50	\$17,349.33	\$20,250.00	\$2,900.67	\$48,600.00
<u>55000 Operations</u>							
55100 - Backflow Device Inspection	\$0.00	\$20.83	\$20.83	\$1,000.00	\$104.15	(\$895.85)	\$250.00
<u>Total 55000 Operations</u>	\$0.00	\$20.83	\$20.83	\$1,000.00	\$104.15	(\$895.85)	\$250.00
<u>63000 Landscaping & Irrigation</u>							
63000 - Landscaping Contract	\$3,602.67	\$3,602.67	\$0.00	\$17,825.28	\$18,013.35	\$188.07	\$43,232.04
63050 - Landscaping Other	\$0.00	\$333.33	\$333.33	\$742.23	\$1,666.65	\$924.42	\$4,000.00
63200 - Tree Maintenance	\$0.00	\$1,166.67	\$1,166.67	\$1,330.00	\$5,833.35	\$4,503.35	\$14,000.00
63300 - Irrigation Repair & Maintenance	\$0.00	\$125.00	\$125.00	\$685.15	\$625.00	(\$60.15)	\$1,500.00
<u>Total 63000 Landscaping & Irrigation</u>	\$3,602.67	\$5,227.67	\$1,625.00	\$20,582.66	\$26,138.35	\$5,555.69	\$62,732.04
<u>65000 Repair and Maintenance</u>							
65300 - Common Areas Repair & Maintenance	\$354.87	\$83.33	(\$271.54)	\$354.87	\$416.65	\$61.78	\$1,000.00
<u>Total 65000 Repair and Maintenance</u>	\$354.87	\$83.33	(\$271.54)	\$354.87	\$416.65	\$61.78	\$1,000.00
<u>70000 Professional Services</u>							
70000 - Audit & Tax Services	\$1,500.00	\$0.00	(\$1,500.00)	\$1,500.00	\$750.00	(\$750.00)	\$750.00
70250 - Legal Services - Other	\$227.00	\$133.06	(\$93.94)	(\$422.81)	\$665.30	\$1,088.11	\$1,596.76



Winding Way Community HOA
Budget Comparison Report
5/1/2021 - 5/31/2021

	5/1/2021 - 5/31/2021			1/1/2021 - 5/31/2021			
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
70300 - Professional Management Fees	\$1,350.00	\$1,300.00	(\$50.00)	\$6,750.00	\$6,500.00	(\$250.00)	\$15,600.00
<u>Total 70000 Professional Services</u>	\$3,077.00	\$1,433.06	(\$1,643.94)	\$7,827.19	\$7,915.30	\$88.11	\$17,946.76
<u>90000 Taxes</u>							
90000 - Federal Income Tax	\$0.00	\$0.83	\$0.83	\$0.00	\$4.15	\$4.15	\$10.00
<u>Total 90000 Taxes</u>	\$0.00	\$0.83	\$0.83	\$0.00	\$4.15	\$4.15	\$10.00
<u>98000 Reserve Expenses</u>							
98305 - Reserve Contribution Expense	\$893.83	\$893.83	\$0.00	\$4,469.15	\$4,469.15	\$0.00	\$10,726.00
<u>Total 98000 Reserve Expenses</u>	\$893.83	\$893.83	\$0.00	\$4,469.15	\$4,469.15	\$0.00	\$10,726.00
Total Expense	\$10,846.92	\$12,355.39	\$1,508.47	\$51,932.74	\$62,526.95	\$10,594.21	\$149,014.80
Operating Net Income	\$1,472.47	\$62.51	\$1,409.96	\$11,363.86	(\$437.45)	\$11,801.31	\$0.00
Net Income	\$1,472.47	\$62.51	\$1,409.96	\$11,363.86	(\$437.45)	\$11,801.31	\$0.00