



# **Financial Report Package**

**December 2020**

**Prepared for**

**SUMMER HILL FARM HOMEOWNERS  
ASSOCIATION INC**

**By**

**Superior Association Management, LLC**



**Balance Sheet - Operating**  
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC  
End Date: 12/31/2020

Date: 1/7/2021  
Time: 9:24 am  
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**Assets**

Assets			
10-1000-00	Operating - Premier	\$7,335.55	
Total Assets:		<u>7,335.55</u>	<u>\$7,335.55</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	160.00	
Total Accounts Receivable:		<u>160.00</u>	<u>\$160.00</u>
<b>Total Assets:</b>			<b><u><u>\$7,495.55</u></u></b>

**Liabilities & Equity**

Liabilities			
20-2070-00	Prepaid Dues	1,379.34	
Total Liabilities:		<u>1,379.34</u>	<u>\$1,379.34</u>
Earnings			
29-2900-00	Retained Earnings	6,414.13	
Total Earnings:		<u>6,414.13</u>	<u>\$6,414.13</u>
	Net Income Gain / Loss	<u>(297.92)</u>	<u>(\$297.92)</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$7,495.55</u></u></b>



**Income Statement Summary - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 Fiscal Period: December 2020

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>OPERATING INCOME</b>													
Income													
3010-00 Homeowner Assessment	\$22,922.37	\$-	\$-	\$223.21	\$180.23	\$-	\$-	\$-	\$-	\$-	\$-	(\$40.00)	\$23,285.81
3030-00 Capital Contribution	1,000.00	-	-	250.00	250.00	-	-	-	250.00	-	-	-	1,500.00
3040-00 Resale Capital	-	-	-	-	-	-	-	-	-	-	-	-	260.00
3100-00 Late Fee Income	-	560.00	160.00	80.00	40.00	40.00	20.00	20.00	-	-	-	-	920.00
3310-00 Interest Income	1.16	1.68	1.57	0.93	0.91	0.84	1.40	1.50	1.19	0.88	0.67	0.54	13.27
<b>Total Income</b>	<b>23,923.53</b>	<b>561.68</b>	<b>161.57</b>	<b>554.14</b>	<b>471.14</b>	<b>40.84</b>	<b>21.40</b>	<b>21.50</b>	<b>251.19</b>	<b>0.88</b>	<b>0.67</b>	<b>(39.46)</b>	<b>25,969.08</b>
<b>OPERATING EXPENSE</b>													
Contract													
5010-00 Del Fee Split	-	150.00	152.25	150.00	45.00	-	45.00	-	105.00	-	-	-	647.25
5100-00 Admin Services	95.00	-	-	-	-	-	-	-	-	-	-	-	95.00
5110-00 Admin Supplies	189.60	12.10	18.80	6.80	0.40	10.40	8.60	3.20	3.40	3.40	2.60	0.40	259.70
5170-00 Postage	86.50	4.95	29.85	7.15	1.10	9.90	8.25	3.30	3.85	3.85	2.75	1.10	162.55
5190-00 Violation Letters	-	24.00	-	-	-	136.00	112.00	40.00	8.00	40.00	32.00	-	392.00
<b>Total Contract</b>	<b>371.10</b>	<b>191.05</b>	<b>200.90</b>	<b>163.95</b>	<b>46.50</b>	<b>156.30</b>	<b>173.85</b>	<b>46.50</b>	<b>120.25</b>	<b>47.25</b>	<b>37.35</b>	<b>1.50</b>	<b>1,556.50</b>
Landscape													
5300-00 Landscape Contract	372.00	372.00	372.00	372.00	372.00	372.00	708.00	708.00	1,205.00	640.00	-	-	4,785.00
5310-00 Ground Maintenance	-	-	-	-	-	-	-	-	1,350.00	1,821.00	-	-	3,171.00
<b>Total Landscape</b>	<b>372.00</b>	<b>372.00</b>	<b>372.00</b>	<b>372.00</b>	<b>372.00</b>	<b>372.00</b>	<b>708.00</b>	<b>708.00</b>	<b>2,555.00</b>	<b>2,461.00</b>	<b>-</b>	<b>-</b>	<b>7,956.00</b>
Utilities													
6000-00 Electric 220 Utilities	613.86	613.67	613.54	613.67	613.67	613.54	613.33	613.31	618.09	631.32	631.23	631.23	7,420.46
6040-00 Water	-	281.72	27.18	-	27.18	-	-	37.24	293.22	-	307.75	-	974.29
<b>Total Utilities</b>	<b>613.86</b>	<b>895.39</b>	<b>640.72</b>	<b>613.67</b>	<b>640.85</b>	<b>613.54</b>	<b>613.33</b>	<b>650.55</b>	<b>911.31</b>	<b>631.32</b>	<b>938.98</b>	<b>631.23</b>	<b>8,394.75</b>
Administrative													
6200-00 Management Fees	462.00	486.00	486.00	486.00	492.00	498.00	498.00	498.00	498.00	498.00	498.00	498.00	5,898.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	-	-	-	260.00	-	-	-	-	-	260.00
6230-00 Insurance - Corp 230 Prof Fees	206.00	-	-	-	-	-	-	-	-	-	778.00	-	984.00
6240-00 Legal Fees 230 Prof Fees	-	917.75	-	-	-	-	-	-	-	-	-	-	1,217.75
<b>Total Administrative</b>	<b>668.00</b>	<b>1,403.75</b>	<b>486.00</b>	<b>486.00</b>	<b>492.00</b>	<b>498.00</b>	<b>758.00</b>	<b>498.00</b>	<b>498.00</b>	<b>798.00</b>	<b>1,276.00</b>	<b>498.00</b>	<b>8,359.75</b>
<b>Total OPERATING EXPENSE</b>	<b>2,024.96</b>	<b>2,862.19</b>	<b>1,699.62</b>	<b>1,635.62</b>	<b>1,551.35</b>	<b>1,639.84</b>	<b>1,545.18</b>	<b>1,903.05</b>	<b>4,084.56</b>	<b>3,937.57</b>	<b>2,252.33</b>	<b>1,130.73</b>	<b>26,267.00</b>
<b>Net Income:</b>	<b>21,898.57</b>	<b>(2,300.51)</b>	<b>(1,538.05)</b>	<b>(1,081.48)</b>	<b>(1,080.21)</b>	<b>(1,523.78)</b>	<b>(1,881.55)</b>	<b>(3,833.37)</b>	<b>(3,936.69)</b>	<b>(2,251.66)</b>	<b>(1,170.19)</b>	<b>-</b>	<b>(297.92)</b>



**Income Statement - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 12/31/2020

Date: 1/7/2021  
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Description	Actual	Current Period			Percent	Year-to-date			Annual Budget
		Budget	Variance	Actual		Budget	Variance	Percent	
<b>OPERATING INCOME</b>									
<b>Income</b>									
3010-00 Homeowner Assessment	(\$40.00)	\$-	(\$40.00)	\$23,285.81	0.00 %	\$20,250.00	\$3,035.81	14.99 %	\$20,250.00
3030-00 Capital Contribution	-	104.13	(104.13)	1,500.00	(100.00)%	1,250.00	250.00	20.00 %	1,250.00
3040-00 Resale Capital	-	-	-	250.00	0.00 %	-	250.00	0.00 %	-
3100-00 Late Fee Income	-	-	-	920.00	0.00 %	-	920.00	0.00 %	-
3310-00 Interest Income	0.54	-	0.54	13.27	0.00 %	-	13.27	0.00 %	-
<b>Total Income</b>	<b>(\$39.46)</b>	<b>\$104.13</b>	<b>(\$143.59)</b>	<b>\$25,969.08</b>	<b>(137.89)%</b>	<b>\$21,500.00</b>	<b>\$4,469.08</b>	<b>20.79 %</b>	<b>\$21,500.00</b>
<b>OPERATING EXPENSE</b>									
<b>Contract</b>									
5010-00 Del Fee Split	-	-	-	647.25	0.00 %	-	(647.25)	0.00 %	-
5100-00 Admin Services	-	-	-	95.00	0.00 %	-	(95.00)	0.00 %	-
5110-00 Admin Supplies	0.40	16.63	16.23	259.70	97.59 %	200.00	(59.70)	(29.85)%	200.00
5170-00 Postage	1.10	12.50	11.40	162.55	91.20 %	150.00	(12.55)	(8.37)%	150.00
5190-00 Violation Letters	-	40.00	40.00	392.00	100.00 %	480.00	88.00	18.33 %	480.00
<b>Total Contract</b>	<b>\$1.50</b>	<b>\$69.13</b>	<b>\$67.63</b>	<b>\$1,556.50</b>	<b>97.83%</b>	<b>\$830.00</b>	<b>(\$726.50)</b>	<b>(87.53)%</b>	<b>\$830.00</b>
<b>Landscape</b>									
5300-00 Landscape Contract	-	372.00	372.00	4,785.00	100.00 %	4,464.00	(321.00)	(7.19)%	4,464.00
5310-00 Ground Maintenance	-	100.00	100.00	3,171.00	100.00 %	1,200.00	(1,971.00)	(164.25)%	1,200.00
<b>Total Landscape</b>	<b>\$-</b>	<b>\$472.00</b>	<b>\$472.00</b>	<b>\$7,956.00</b>	<b>100.00%</b>	<b>\$5,664.00</b>	<b>(\$2,292.00)</b>	<b>(40.47)%</b>	<b>\$5,664.00</b>
<b>Utilities</b>									
6000-00 Electric 220 Utilities	631.23	458.37	(172.86)	7,420.46	(37.71)%	5,500.00	(1,920.46)	(34.92)%	5,500.00
6040-00 Water	-	75.00	75.00	974.29	100.00 %	900.00	(74.29)	(8.25)%	900.00
<b>Total Utilities</b>	<b>\$631.23</b>	<b>\$533.37</b>	<b>(\$97.86)</b>	<b>\$8,394.75</b>	<b>(18.35)%</b>	<b>\$6,400.00</b>	<b>(\$1,994.75)</b>	<b>(31.17)%</b>	<b>\$6,400.00</b>
<b>Administrative</b>									
6200-00 Management Fees	498.00	501.00	3.00	5,898.00	0.60 %	6,012.00	114.00	1.90 %	6,012.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	260.00	0.00 %	300.00	40.00	13.33 %	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	984.00	0.00 %	-	(984.00)	0.00 %	-
6240-00 Legal Fees 230 Prof Fees	-	-	-	1,217.75	0.00 %	-	(1,217.75)	0.00 %	-
<b>Total Administrative</b>	<b>\$498.00</b>	<b>\$501.00</b>	<b>\$3.00</b>	<b>\$8,359.75</b>	<b>0.60%</b>	<b>\$6,312.00</b>	<b>(\$2,047.75)</b>	<b>(32.44)%</b>	<b>\$6,312.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$1,130.73</b>	<b>\$1,575.50</b>	<b>\$444.77</b>	<b>\$26,267.00</b>	<b>28.23%</b>	<b>\$19,206.00</b>	<b>(\$7,061.00)</b>	<b>(36.76)%</b>	<b>\$19,206.00</b>
<b>Net Income:</b>	<b>(\$1,170.19)</b>	<b>(\$1,471.37)</b>	<b>\$301.18</b>	<b>(\$297.92)</b>	<b>(169.67)%</b>	<b>\$2,294.00</b>	<b>(\$2,591.92)</b>	<b>(100.73)%</b>	<b>\$2,294.00</b>