



Financial Report Package

February 2021

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

By

Superior Association Management, LLC



Balance Sheet - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
End Date: 02/28/2021

Date: 3/2/2021
Time: 3:50 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$22,388.23	
Total Assets:			<u>\$22,388.23</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	4,192.00	
Total Accounts Receivable:			<u>\$4,192.00</u>
Total Assets:			<u><u>\$26,580.23</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	128.33	
Total Liabilities:			<u>\$128.33</u>
Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:			<u>\$6,116.21</u>
	Net Income Gain / Loss	20,335.69	
			<u>\$20,335.69</u>
Total Liabilities & Equity:			<u><u>\$26,580.23</u></u>



Income Statement Summary - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 Fiscal Period: February 2021

Date: 3/2/2021
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3010-00 Homeowner Assessment	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
3040-00 Resale Capital	750.00	500.00	-	-	-	-	-	-	-	-	-	-	1,250.00
3100-00 Late Fee Income	-	380.00	-	-	-	-	-	-	-	-	-	-	380.00
3310-00 Interest Income	1.18	1.01	-	-	-	-	-	-	-	-	-	-	2.19
Total Income	23,659.18	881.01	-	-	-	-	-	-	-	-	-	-	24,540.19
Total OPERATING INCOME	23,659.18	881.01	-	-	-	-	-	-	-	-	-	-	24,540.19
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	195.00	-	-	-	-	-	-	-	-	-	-	195.00
5110-00 Admin Supplies	139.60	8.70	-	-	-	-	-	-	-	-	-	-	148.30
5170-00 Postage	45.65	2.20	-	-	-	-	-	-	-	-	-	-	47.85
5190-00 Violation Letters	-	8.00	-	-	-	-	-	-	-	-	-	-	8.00
Total Contract	185.25	213.90	-	-	-	-	-	-	-	-	-	-	399.15
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	-	-	-	-	-	-	-	-	885.00
Total Landscape	-	885.00	-	-	-	-	-	-	-	-	-	-	885.00
Utilities													
6000-00 Electric 220 Utilities	631.23	631.22	-	-	-	-	-	-	-	-	-	-	1,262.45
6040-00 Water	347.08	-	-	-	-	-	-	-	-	-	-	-	347.08
Total Utilities	978.31	631.22	-	-	-	-	-	-	-	-	-	-	1,609.53
Administrative													
6200-00 Management Fees	498.00	498.00	-	-	-	-	-	-	-	-	-	-	996.00
6220-00 CPA Fees 230 Prof Fees	-	260.00	-	-	-	-	-	-	-	-	-	-	260.00
6260-00 Taxes - Income/Other	-	54.82	-	-	-	-	-	-	-	-	-	-	54.82
Total Administrative	498.00	812.82	-	-	-	-	-	-	-	-	-	-	1,310.82
Total OPERATING EXPENSE	1,661.56	2,542.94	-	-	-	-	-	-	-	-	-	-	4,204.50
Net Income:	21,997.62	(1,661.93)	-	-	-	-	-	-	-	-	-	-	20,335.69



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

02/28/2021

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Description	Current Period			Year-to-date			Annual Budget		
	Actual	Budget	Variance	Percent	Actual	Budget		Variance	
OPERATING INCOME									
Income									
3010-00 Homeowner Assessment	\$-	\$-	\$-	0.00 %	\$22,908.00	\$23,460.00	(\$552.00)	(2.35)%	\$23,460.00
3040-00 Resale Capital	500.00	-	500.00	0.00 %	1,250.00	-	1,250.00	0.00 %	-
3100-00 Late Fee Income	380.00	-	380.00	0.00 %	380.00	-	380.00	0.00 %	-
3310-00 Interest Income	1.01	-	1.01	0.00 %	2.19	-	2.19	0.00 %	-
Total Income	\$881.01	\$-	\$881.01	0.00%	\$24,540.19	\$23,460.00	\$1,080.19	4.60 %	\$23,460.00
Total OPERATING INCOME	\$881.01	\$-	\$881.01	0.00%	\$24,540.19	\$23,460.00	\$1,080.19	4.60 %	\$23,460.00
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	195.00	-	(195.00)	0.00 %	195.00	-	(195.00)	0.00 %	-
5110-00 Admin Supplies	8.70	25.00	16.30	65.20 %	148.30	50.00	(98.30)	(196.60)%	300.00
5170-00 Postage	2.20	16.67	14.47	86.80 %	47.85	33.34	(14.51)	(43.52)%	200.00
5190-00 Violation Letters	8.00	33.33	25.33	76.00 %	8.00	66.66	58.66	88.00 %	400.00
Total Contract	\$213.90	\$75.00	(\$138.90)	(185.20)%	\$399.15	\$150.00	(\$249.15)	(166.10)%	\$900.00
Landscape									
5300-00 Landscape Contract	885.00	612.50	(272.50)	(44.49)%	885.00	1,225.00	340.00	27.76 %	7,350.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	-	250.00	250.00	100.00 %	1,500.00
Total Landscape	\$885.00	\$737.50	(\$147.50)	(20.00)%	\$885.00	\$1,475.00	\$590.00	40.00 %	\$8,850.00
Utilities									
6000-00 Electric 220 Utilities	631.22	600.00	(31.22)	(5.20)%	1,262.45	1,200.00	(62.45)	(5.20)%	7,200.00
6040-00 Water	-	75.00	75.00	100.00 %	347.08	150.00	(197.08)	(131.39)%	900.00
Total Utilities	\$631.22	\$675.00	\$43.78	6.49%	\$1,609.53	\$1,350.00	(\$259.53)	(19.22)%	\$8,100.00
Administrative									
6200-00 Management Fees	498.00	501.00	3.00	0.60 %	996.00	1,002.00	6.00	0.60 %	6,012.00
6220-00 CPA Fees 230 Prof Fees	260.00	300.00	40.00	13.33 %	260.00	300.00	40.00	13.33 %	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	0.00 %	-	-	-	0.00 %	560.00
6240-00 Legal Fees 230 Prof Fees	-	16.67	16.67	100.00 %	-	33.34	33.34	100.00 %	200.00
6260-00 Taxes - Income/Other	54.82	-	(54.82)	0.00 %	54.82	-	(54.82)	0.00 %	-
Total Administrative	\$812.82	\$817.67	\$4.85	0.59%	\$1,310.82	\$1,335.34	\$24.52	1.84 %	\$7,072.00
Total OPERATING EXPENSE	\$2,542.94	\$2,305.17	(\$237.77)	(10.31)%	\$4,204.50	\$4,310.34	\$105.84	2.46 %	\$24,922.00
Net Income:	(\$1,661.93)	(\$2,305.17)	\$643.24	(172.10)%	\$20,335.69	\$19,149.66	\$1,186.03	(26.77)%	(\$1,462.00)