



Financial Report Package

January 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: 01/31/2021

Date: 2/4/2021
Time: 5:10 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$18,365.83	
Total Assets:			<u>\$18,365.83</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	9,748.00	
Total Accounts Receivable:			<u>\$9,748.00</u>
Total Assets:			<u><u>\$28,113.83</u></u>

Liabilities & Equity

Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:			<u>\$6,116.21</u>
	Net Income Gain / Loss	21,997.62	
			<u>\$21,997.62</u>
Total Liabilities & Equity:			<u><u>\$28,113.83</u></u>



Income Statement Summary - Operating

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

Fiscal Period: January 2021

Date: 2/4/2021

Time: 5:10 pm

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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	-	-	-	-	-	-	-	-	-	-	-	750.00
3310-00 Interest Income	1.18	-	-	-	-	-	-	-	-	-	-	-	1.18
Total Income	23,659.18	-	-	-	-	-	-	-	-	-	-	-	23,659.18
Total OPERATING INCOME	23,659.18	-	-	-	-	-	-	-	-	-	-	-	23,659.18
OPERATING EXPENSE													
Contract													
5110-00 Admin Supplies	139.60	-	-	-	-	-	-	-	-	-	-	-	139.60
5170-00 Postage	45.65	-	-	-	-	-	-	-	-	-	-	-	45.65
Total Contract	185.25	-	-	-	-	-	-	-	-	-	-	-	185.25
Utilities													
6000-00 Electric 220 Utilities	631.23	-	-	-	-	-	-	-	-	-	-	-	631.23
6040-00 Water	347.08	-	-	-	-	-	-	-	-	-	-	-	347.08
Total Utilities	978.31	-	-	-	-	-	-	-	-	-	-	-	978.31
Administrative													
6200-00 Management Fees	498.00	-	-	-	-	-	-	-	-	-	-	-	498.00
Total Administrative	498.00	-	-	-	-	-	-	-	-	-	-	-	498.00
Total OPERATING EXPENSE	1,661.56	-	-	-	-	-	-	-	-	-	-	-	1,661.56
Net Income:	21,997.62	-	-	-	-	-	-	-	-	-	-	-	21,997.62



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	
OPERATING INCOME							
Income							
3010-00 Homeowner Assessment	\$22,908.00	\$23,460.00	(\$552.00)	(2.35)%	\$22,908.00	\$23,460.00	(\$552.00)
3040-00 Resale Capital	750.00	-	750.00	0.00%	750.00	-	750.00
3310-00 Interest Income	1.18	-	1.18	0.00%	1.18	-	1.18
Total Income	\$23,659.18	\$23,460.00	\$199.18	0.85%	\$23,659.18	\$23,460.00	\$199.18
Total OPERATING INCOME							
OPERATING EXPENSE							
Contract							
5110-00 Admin Supplies	139.60	25.00	(114.60)	(458.40)%	139.60	25.00	(114.60)
5170-00 Postage	45.65	16.67	(28.98)	(173.85)%	45.65	16.67	(28.98)
5190-00 Violation Letters	-	33.33	33.33	100.00%	-	33.33	33.33
Total Contract	\$185.25	\$75.00	(\$110.25)	(147.00)%	\$185.25	\$75.00	(\$110.25)
Landscape							
5300-00 Landscape Contract	-	612.50	612.50	100.00%	-	612.50	612.50
5310-00 Ground Maintenance	-	125.00	125.00	100.00%	-	125.00	125.00
Total Landscape	\$-	\$737.50	\$737.50	100.00%	\$-	\$737.50	\$737.50
Utilities							
6000-00 Electric 220 Utilities	631.23	600.00	(31.23)	(5.21)%	631.23	600.00	(31.23)
6040-00 Water	347.08	75.00	(272.08)	(362.77)%	347.08	75.00	(272.08)
Total Utilities	\$978.31	\$675.00	(\$303.31)	(44.93)%	\$978.31	\$675.00	(\$303.31)
Administrative							
6200-00 Management Fees	498.00	501.00	3.00	0.60%	498.00	501.00	3.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	0.00%	-	-	-
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	0.00%	-	-	-
6240-00 Legal Fees 230 Prof Fees	-	16.67	16.67	100.00%	-	16.67	16.67
Total Administrative	\$498.00	\$517.67	\$19.67	3.80%	\$498.00	\$517.67	\$19.67
Total OPERATING EXPENSE	\$1,661.56	\$2,005.17	\$343.61	17.14%	\$1,661.56	\$2,005.17	\$343.61
Net Income:	\$21,997.62	\$21,454.83	\$542.79	(13.62)%	\$21,997.62	\$21,454.83	\$542.79
							(\$1,462.00)