



Financial Report Package

March 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: 03/31/2021

Date: 4/6/2021
Time: 10:55 am
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Assets

Assets			
10-1000-00	Operating - Premier	\$23,569.45	
Total Assets:			<u>\$23,569.45</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	1,232.00	
Total Accounts Receivable:			<u>\$1,232.00</u>
Total Assets:			<u>\$24,801.45</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	18,556.91	
			<u>\$18,556.91</u>
Total Liabilities & Equity:			<u>\$24,801.45</u>



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

Date: 4/6/2021
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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	240.00	-	-	-	-	-	-	-	-	-	620.00
3310-00 Interest Income	1.18	1.01	0.19	-	-	-	-	-	-	-	-	-	2.38
Total Income	23,659.18	881.01	240.19	-	-	-	-	-	-	-	-	-	24,780.38
OPERATING EXPENSE													
Total OPERATING INCOME	23,659.18	881.01	240.19	-	-	-	-	-	-	-	-	-	24,780.38
Contract													
5010-00 Del Fee Split	-	195.00	75.00	-	-	-	-	-	-	-	-	-	270.00
5100-00 Admin Services	-	-	40.00	-	-	-	-	-	-	-	-	-	40.00
5110-00 Admin Supplies	139.60	8.70	15.80	-	-	-	-	-	-	-	-	-	164.10
5170-00 Postage	45.65	2.20	15.95	-	-	-	-	-	-	-	-	-	63.80
5190-00 Violation Letters	-	8.00	8.00	-	-	-	-	-	-	-	-	-	16.00
Total Contract	185.25	213.90	154.75	-	-	-	-	-	-	-	-	-	553.90
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	-	-	-	-	-	-	-	-	885.00
5310-00 Ground Maintenance	-	-	735.00	-	-	-	-	-	-	-	-	-	735.00
Total Landscape	-	885.00	735.00	-	-	-	-	-	-	-	-	-	1,620.00
Utilities													
6000-00 Electric 220 Utilities	631.23	631.22	631.22	-	-	-	-	-	-	-	-	-	1,893.67
6040-00 Water	347.08	-	-	-	-	-	-	-	-	-	-	-	347.08
Total Utilities	978.31	631.22	631.22	-	-	-	-	-	-	-	-	-	2,240.75
Administrative													
6200-00 Management Fees	498.00	498.00	498.00	-	-	-	-	-	-	-	-	-	1,494.00
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	498.00	-	-	-	-	-	-	-	-	-	1,808.82
Total OPERATING EXPENSE	1,661.56	2,542.94	2,018.97	-	-	-	-	-	-	-	-	-	6,223.47
Net Income:	21,997.62	(1,661.93)	(1,778.78)	-	-	-	-	-	-	-	-	-	18,556.91



Income Statement - Operating
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Description	Current Period			Year-to-date			Percent	Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance			
OPERATING INCOME									
Income									
3010-00 Homeowner Assessment	\$-	\$-	\$-	\$22,908.00	\$23,460.00	(\$552.00)	(2.35)%	\$23,460.00	
3040-00 Resale Capital	-	-	-	1,250.00	-	1,250.00	0.00%	-	
3100-00 Late Fee Income	240.00	-	240.00	620.00	-	620.00	0.00%	-	
3310-00 Interest Income	0.19	-	0.19	2.38	-	2.38	0.00%	-	
Total Income	\$240.19	\$-	\$240.19	\$24,780.38	\$23,460.00	\$1,320.38	5.63%	\$23,460.00	
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	75.00	-	(75.00)	270.00	-	(270.00)	0.00%	-	
5100-00 Admin Services	40.00	-	(40.00)	40.00	-	(40.00)	0.00%	-	
5110-00 Admin Supplies	15.80	25.00	9.20	164.10	75.00	(89.10)	(118.80)%	300.00	
5170-00 Postage	15.95	16.67	0.72	63.80	50.01	(13.79)	(27.57)%	200.00	
5190-00 Violation Letters	8.00	33.33	25.33	16.00	99.99	83.99	84.00%	400.00	
Total Contract	\$154.75	\$75.00	(\$79.75)	\$553.90	\$225.00	(\$328.90)	(146.18)%	\$900.00	
Landscape									
5300-00 Landscape Contract	-	612.50	612.50	885.00	1,837.50	952.50	51.84%	7,350.00	
5310-00 Ground Maintenance	735.00	125.00	(610.00)	735.00	375.00	(360.00)	(96.00)%	1,500.00	
Total Landscape	\$735.00	\$737.50	\$2.50	\$1,620.00	\$2,212.50	\$592.50	26.78%	\$8,850.00	
Utilities									
6000-00 Electric 220 Utilities	631.22	600.00	(31.22)	1,893.67	1,800.00	(93.67)	(5.20)%	7,200.00	
6040-00 Water	-	75.00	75.00	347.08	225.00	(122.08)	(54.26)%	900.00	
Total Utilities	\$631.22	\$675.00	\$43.78	\$2,240.75	\$2,025.00	(\$215.75)	(10.65)%	\$8,100.00	
Administrative									
6200-00 Management Fees	498.00	501.00	3.00	1,494.00	1,503.00	9.00	0.60%	6,012.00	
6220-00 CPA Fees 230 Prof Fees	-	-	-	260.00	300.00	40.00	13.33%	300.00	
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	-	-	-	0.00%	560.00	
6240-00 Legal Fees 230 Prof Fees	-	16.67	16.67	-	50.01	50.01	100.00%	200.00	
6260-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	0.00%	-	
Total Administrative	\$498.00	\$517.67	\$19.67	\$1,808.82	\$1,853.01	\$44.19	2.38%	\$7,072.00	
Total OPERATING EXPENSE	\$2,018.97	\$2,005.17	(\$13.80)	\$6,223.47	\$6,315.51	\$92.04	1.46%	\$24,922.00	
Net Income:	(\$1,778.78)	(\$2,005.17)	\$226.39	(188.71)%	\$18,556.91	\$17,144.49	\$1,412.42	(37.68)%	(\$1,462.00)