



Financial Report Package

May 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: 05/31/2021

Date: 6/3/2021
Time: 2:39 pm
Page: 1

Assets

Assets			
10-1000-00	Operating - Premier	\$21,741.68	
Total Assets:		<u>21,741.68</u>	<u>\$21,741.68</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	600.00	
Total Accounts Receivable:		<u>600.00</u>	<u>\$600.00</u>
Total Assets:			<u><u>\$22,341.68</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	300.74	
Total Liabilities:		<u>300.74</u>	<u>\$300.74</u>
Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:		<u>6,116.21</u>	<u>\$6,116.21</u>
	Net Income Gain / Loss	<u>15,924.73</u>	<u>\$15,924.73</u>
Total Liabilities & Equity:			<u><u>\$22,341.68</u></u>



Income Statement Summary - Operating

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

Fiscal Period: May 2021

Date: 6/3/2021

Time: 2:39 pm

Page: 1

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	-	-	250.00	-	-	-	-	-	-	-	1,500.00
3100-00 Late Fee Income	-	380.00	240.00	40.00	20.00	-	-	-	-	-	-	-	680.00
3310-00 Interest Income	1.18	1.01	0.19	0.19	0.18	-	-	-	-	-	-	-	2.75
Total Income	23,659.18	881.01	240.19	40.19	270.18	-	-	-	-	-	-	-	25,090.75
Total OPERATING INCOME	23,659.18	881.01	240.19	40.19	270.18	-	-	-	-	-	-	-	25,090.75
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	195.00	75.00	330.00	-	-	-	-	-	-	-	-	600.00
5100-00 Admin Services	-	-	40.00	-	-	-	-	-	-	-	-	-	40.00
5110-00 Admin Supplies	139.60	8.70	15.80	6.20	0.20	-	-	-	-	-	-	-	170.50
5170-00 Postage	45.65	2.20	15.95	6.05	0.55	-	-	-	-	-	-	-	70.40
5190-00 Violation Letters	-	8.00	8.00	-	-	-	-	-	-	-	-	-	16.00
Total Contract	185.25	213.90	154.75	342.25	0.75	-	-	-	-	-	-	-	896.90
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	-	-	-	-	-	-	-	1,891.25
5310-00 Ground Maintenance	-	-	735.00	-	-	-	-	-	-	-	-	-	735.00
Total Landscape	-	885.00	735.00	-	1,006.25	-	-	-	-	-	-	-	2,626.25
Utilities													
6000-00 Electric 220 Utilities	631.23	631.22	631.22	-	541.70	-	-	-	-	-	-	-	2,435.37
6040-00 Water	347.08	-	-	55.60	-	-	-	-	-	-	-	-	402.68
Total Utilities	978.31	631.22	631.22	55.60	541.70	-	-	-	-	-	-	-	2,838.05
Administrative													
6200-00 Management Fees	498.00	498.00	498.00	498.00	498.00	-	-	-	-	-	-	-	2,490.00
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	498.00	498.00	-	-	-	-	-	-	-	2,804.82
Total OPERATING EXPENSE	1,661.56	2,542.94	2,018.97	895.85	2,046.70	-	-	-	-	-	-	-	9,166.02
Net Income:	21,997.62	(1,661.93)	(1,778.78)	(855.66)	(1,776.52)	-	-	-	-	-	-	-	15,924.73



Income Statement - Operating

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

05/31/2021

Date: 6/3/2021
 Time: 2:39 pm
 Page: 1

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	250.00	-	250.00	1,500.00	-	1,500.00	0.00%	-
3100-00 Late Fee Income	20.00	-	20.00	680.00	-	680.00	0.00%	-
3310-00 Interest Income	0.18	-	0.18	2.75	-	2.75	0.00%	-
Total Income	\$270.18	\$-	\$270.18	\$25,090.75	\$23,460.00	\$1,630.75	6.95%	\$23,460.00
Total OPERATING INCOME								
OPERATING EXPENSE								
Contract								
5010-00 Del Fee Split	-	-	-	600.00	-	(600.00)	0.00%	-
5100-00 Admin Services	-	-	-	40.00	-	(40.00)	0.00%	-
5110-00 Admin Supplies	0.20	25.00	24.80	170.50	125.00	(45.50)	(36.40)%	300.00
5170-00 Postage	0.55	16.67	16.12	70.40	83.35	12.95	15.54%	200.00
5190-00 Violation Letters	-	33.33	33.33	16.00	166.65	150.65	90.40%	400.00
Total Contract	\$0.75	\$75.00	\$74.25	\$896.90	\$375.00	(\$521.90)	(139.17)%	\$900.00
Landscape								
5300-00 Landscape Contract	1,006.25	612.50	(393.75)	1,891.25	3,062.50	1,171.25	38.24%	7,350.00
5310-00 Ground Maintenance	-	125.00	125.00	735.00	625.00	(110.00)	(17.60)%	1,500.00
Total Landscape	\$1,006.25	\$737.50	(\$268.75)	\$2,626.25	\$3,687.50	\$1,061.25	28.78%	\$8,850.00
Utilities								
6000-00 Electric 220 Utilities	541.70	600.00	58.30	2,435.37	3,000.00	564.63	18.82%	7,200.00
6040-00 Water	-	75.00	75.00	402.68	375.00	(27.68)	(7.38)%	900.00
Total Utilities	\$541.70	\$675.00	\$133.30	\$2,838.05	\$3,375.00	\$536.95	15.91%	\$8,100.00
Administrative								
6200-00 Management Fees	498.00	501.00	3.00	2,490.00	2,505.00	15.00	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	-	83.35	83.35	100.00%	200.00
6260-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	0.00%	-
Total Administrative	\$498.00	\$517.67	\$19.67	\$2,804.82	\$2,888.35	\$83.53	2.89%	\$7,072.00
Total OPERATING EXPENSE								
Net Income:	(\$1,776.52)	(\$2,005.17)	\$228.65	\$15,924.73	\$13,134.15	\$2,790.58	(52.87)%	(\$1,462.00)