



Financial Report Package

August 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: 08/31/2021

Date: 9/5/2021
Time: 6:31 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$17,343.27	
Total Assets:			<u>\$17,343.27</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	700.00	
Total Accounts Receivable:			<u>\$700.00</u>
Total Assets:			<u><u>\$18,043.27</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	300.74	
Total Liabilities:			<u>\$300.74</u>
Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:			<u>\$6,116.21</u>
	Net Income Gain / Loss	11,626.32	
			<u>\$11,626.32</u>
Total Liabilities & Equity:			<u><u>\$18,043.27</u></u>



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

Date: 9/5/2021
 Time: 6:31 pm
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income	\$22,908.00												\$22,908.00
Assessment													
3030-00 Capital Contribution	-	-	-	-	-	-	250.00	-	-	-	-	-	250.00
3040-00 Resale Capital	750.00	500.00	-	-	250.00	250.00	-	250.00	-	-	-	-	2,000.00
3090-00 Fine Income	-	-	-	-	-	100.00	-	-	-	-	-	-	100.00
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	0.17	0.16	0.16	-	-	-	-	3.24
Total Income	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	250.16	-	-	-	-	25,941.24
Total OPERATING INCOME	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	250.16	-	-	-	-	25,941.24
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	195.00	75.00	330.00	-	60.00	-	-	-	-	-	-	660.00
5100-00 Admin Services	-	-	40.00	-	-	-	-	-	-	-	-	-	40.00
5110-00 Admin Supplies	139.60	8.70	15.80	6.20	0.20	0.20	0.60	0.80	-	-	-	-	172.10
5170-00 Postage	45.65	2.20	15.95	6.05	0.55	0.55	1.10	1.10	-	-	-	-	73.15
5190-00 Violation Letters	-	8.00	8.00	-	-	-	-	-	-	-	-	-	16.00
Total Contract	185.25	213.90	154.75	342.25	0.75	60.75	1.70	1.90	-	-	-	-	961.25
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	481.25	481.25	481.25	-	-	-	-	3,335.00
5310-00 Ground Maintenance	-	-	735.00	-	-	-	332.85	-	-	-	-	-	1,067.85
Total Landscape	-	885.00	735.00	-	1,006.25	481.25	814.10	481.25	-	-	-	-	4,402.85
Utilities													
6000-00 Electric 220 Utilities	631.23	631.22	631.22	-	541.70	1,236.75	26.17	1,287.43	-	-	-	-	4,985.72
6040-00 Water	347.08	-	-	55.60	-	55.60	-	-	-	-	-	-	458.28
Total Utilities	978.31	631.22	631.22	55.60	541.70	1,292.35	26.17	1,287.43	-	-	-	-	5,444.00
Administrative													
6200-00 Management Fees	498.00	498.00	498.00	498.00	498.00	102.00	300.00	300.00	-	-	-	-	3,192.00
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	102.00	300.00	300.00	-	-	-	-	3,506.82
Total OPERATING EXPENSE	1,661.56	2,542.94	2,018.97	895.85	2,046.70	1,936.35	1,141.97	2,070.58	-	-	-	-	14,314.92
Net Income:	21,997.62	(1,661.93)	(1,778.78)	(855.66)	(1,776.52)	(1,586.18)	(891.81)	(1,820.42)	-	-	-	-	11,626.32



Income Statement - Operating
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Description	Current Period			Year-to-date			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)%
3030-00 Capital Contribution	-	-	-	250.00	-	250.00	0.00%
3040-00 Resale Capital	250.00	-	250.00	2,000.00	-	2,000.00	0.00%
3090-00 Fine Income	-	-	-	100.00	-	100.00	0.00%
3100-00 Late Fee Income	-	-	-	680.00	-	680.00	0.00%
3310-00 Interest Income	0.16	-	0.16	3.24	-	3.24	0.00%
Total Income	\$250.16	\$-	\$250.16	\$25,941.24	\$23,460.00	\$2,481.24	10.58%
Total OPERATING INCOME							
OPERATING EXPENSE							
Contract							
5010-00 Del Fee Split	-	-	-	660.00	-	(660.00)	0.00%
5100-00 Admin Services	-	-	-	40.00	-	(40.00)	0.00%
5110-00 Admin Supplies	0.80	25.00	24.20	172.10	200.00	27.90	13.95%
5170-00 Postage	1.10	16.67	15.57	73.15	133.36	60.21	45.15%
5190-00 Violation Letters	-	33.33	33.33	16.00	266.64	250.64	94.00%
Total Contract	\$1.90	\$75.00	\$73.10	\$961.25	\$600.00	(\$361.25)	(60.21)%
Landscape							
5300-00 Landscape Contract	481.25	612.50	131.25	3,335.00	4,900.00	1,565.00	31.94%
5310-00 Ground Maintenance	-	125.00	125.00	1,067.85	1,000.00	(67.85)	(6.79)%
Total Landscape	\$481.25	\$737.50	\$256.25	\$4,402.85	\$5,900.00	\$1,497.15	25.38%
Utilities							
6000-00 Electric 220 Utilities	1,287.43	600.00	(687.43)	4,985.72	4,800.00	(185.72)	(3.87)%
6040-00 Water	-	75.00	75.00	458.28	600.00	141.72	23.62%
Total Utilities	\$1,287.43	\$675.00	(\$612.43)	\$5,444.00	\$5,400.00	(\$44.00)	(0.81)%
Administrative							
6200-00 Management Fees	300.00	501.00	201.00	3,192.00	4,008.00	816.00	20.36%
6220-00 CPA Fees 230 Prof Fees	-	-	-	260.00	300.00	40.00	13.33%
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	-	-	-	0.00%
6240-00 Legal Fees 230 Prof Fees	-	16.67	16.67	-	133.36	133.36	100.00%
6280-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	0.00%
Total Administrative	\$300.00	\$517.67	\$217.67	\$3,506.82	\$4,441.36	\$934.54	21.04%
Total OPERATING EXPENSE	\$2,070.58	\$2,005.17	(\$65.41)	\$14,314.92	\$16,341.36	\$2,026.44	12.40%
Net Income:	(\$1,820.42)	(\$2,005.17)	\$184.75	\$11,626.32	\$7,118.64	\$4,507.68	(70.79)%