



Financial Report Package

July 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: 07/31/2021

Date: 8/4/2021
Time: 9:02 am
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Assets

Assets			
10-1000-00	Operating - Premier	\$19,163.69	
Total Assets:			<u>\$19,163.69</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	700.00	
Total Accounts Receivable:			<u>\$700.00</u>
Total Assets:			<u>\$19,863.69</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	13,446.74	
			<u>\$13,446.74</u>
Total Liabilities & Equity:			<u>\$19,863.69</u>



Income Statement Summary - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

Fiscal Period: July 2021

Date: 8/4/2021
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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
3030-00 Capital Contribution	-	500.00	-	-	250.00	250.00	250.00	-	-	-	-	-	250.00
3040-00 Resale Capital	750.00	-	-	-	250.00	100.00	-	-	-	-	-	-	1,750.00
3090-00 Fine Income	-	-	-	-	-	-	-	-	-	-	-	-	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	-	-	-	-	-	3.08
Total Income	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	-	-	-	-	-	25,691.08
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	-	-	-	-	-	171.30
5170-00 Postage	45.65	2.20	15.95	6.05	0.55	0.55	1.10	-	-	-	-	-	72.05
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	-	-	-	-	-	959.35
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	481.25	481.25	-	-	-	-	-	2,853.75
5310-00 Ground Maintenance	-	-	735.00	-	-	-	332.85	-	-	-	-	-	1,067.85
Total Landscape	-	885.00	735.00	-	1,006.25	481.25	814.10	-	-	-	-	-	3,921.60
Utilities													
6000-00 Electric 220 Utilities	631.23	631.22	631.22	-	541.70	1,236.75	26.17	-	-	-	-	-	3,698.29
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	-	-	-	-	-	4,156.57
Administrative													
6200-00 Management Fees	498.00	498.00	498.00	498.00	498.00	102.00	300.00	-	-	-	-	-	2,892.00
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	-	-	-	-	-	3,206.82
Total OPERATING EXPENSE	1,661.56	2,542.94	2,018.97	895.85	2,046.70	1,936.35	1,141.97	-	-	-	-	-	12,244.34
Net Income:	21,997.62	(1,661.93)	(1,778.78)	(855.66)	(1,776.52)	(1,586.18)	(891.81)	-	-	-	-	-	13,446.74



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
3030-00 Capital Contribution	250.00	-	250.00	250.00	-	250.00	0.00%	-
3040-00 Resale Capital	-	-	-	1,750.00	-	1,750.00	0.00%	-
3080-00 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	3.08	-	3.08	0.00%	-
Total Income	\$250.16	\$-	\$250.16	\$25,691.08	\$23,460.00	\$2,231.08	9.51%	\$23,460.00
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	0.60	25.00	24.40	171.30	175.00	3.70	2.11%	300.00
5170-00 Postage	1.10	16.67	15.57	72.05	116.69	44.64	38.26%	200.00
5190-00 Violation Letters	-	33.33	33.33	16.00	233.31	217.31	93.14%	400.00
Total Contract	\$1.70	\$75.00	\$73.30	\$959.35	\$525.00	(\$434.35)	(82.75)%	\$900.00
Landscaping								
5300-00 Landscape Contract	481.25	612.50	131.25	2,853.75	4,287.50	1,433.75	33.44%	7,350.00
5310-00 Ground Maintenance	332.85	125.00	(207.85)	1,067.85	875.00	(192.85)	(22.04)%	1,500.00
Total Landscaping	\$814.10	\$737.50	(\$76.60)	\$3,921.60	\$5,162.50	\$1,240.90	24.04%	\$8,850.00
Utilities								
6000-00 Electric 220 Utilities	26.17	600.00	573.83	3,698.29	4,200.00	501.71	11.95%	7,200.00
6040-00 Water	-	75.00	75.00	468.28	525.00	66.72	12.71%	900.00
Total Utilities	\$26.17	\$675.00	\$648.83	\$4,166.57	\$4,725.00	\$568.43	12.03%	\$8,100.00
Administrative								
6200-00 Management Fees	300.00	501.00	201.00	2,892.00	3,507.00	615.00	17.54%	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	-	116.69	116.69	100.00%	200.00
6260-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	0.00%	-
Total Administrative	\$300.00	\$517.67	\$217.67	\$3,206.82	\$3,923.69	\$716.87	18.27%	\$7,072.00
Total OPERATING EXPENSE								
Net Income:	(\$891.81)	(\$2,005.17)	\$1,113.36	\$13,446.74	\$9,123.81	\$4,322.93	(64.42)%	(\$1,462.00)