



# **Financial Report Package**

**November 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: 11/30/2021

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Time: 3:12 pm  
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**Assets**

Assets			
10-1000-00	Operating - Premier	\$14,461.86	
Total Assets:			<u>\$14,461.86</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	800.00	
Total Accounts Receivable:			<u>\$800.00</u>
<b>Total Assets:</b>			<b><u><u>\$15,261.86</u></u></b>

**Liabilities & Equity**

Liabilities			
20-2070-00	Prepaid Dues	1,296.41	
Total Liabilities:			<u>\$1,296.41</u>
Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:			<u>\$6,116.21</u>
	Net Income Gain / Loss	7,849.24	
			<u>\$7,849.24</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$15,261.86</u></u></b>



**Income Statement Summary - Operating**

**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**

Fiscal Period: November 2021

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>OPERATING INCOME</b>													
<b>Income</b>													
3010-00 Homeowner Assessment	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
3030-00 Capital Contribution	-	-	-	-	-	-	250.00	-	-	-	-	-	250.00
3040-00 Resale Capital	750.00	500.00	-	-	250.00	250.00	-	250.00	250.00	250.00	-	-	2,500.00
3090-00 Fine Income	-	-	-	-	-	100.00	-	-	200.00	-	-	-	300.00
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	0.14	0.13	0.13	-	3.64
<b>Total Income</b>	<b>23,659.18</b>	<b>881.01</b>	<b>240.19</b>	<b>40.19</b>	<b>270.18</b>	<b>350.17</b>	<b>250.16</b>	<b>250.16</b>	<b>450.14</b>	<b>250.13</b>	<b>0.13</b>	<b>0.13</b>	<b>26,641.64</b>
<b>OPERATING INCOME</b>	<b>23,659.18</b>	<b>881.01</b>	<b>240.19</b>	<b>40.19</b>	<b>270.18</b>	<b>350.17</b>	<b>250.16</b>	<b>250.16</b>	<b>450.14</b>	<b>250.13</b>	<b>0.13</b>	<b>0.13</b>	<b>26,641.64</b>
<b>OPERATING EXPENSE</b>													
<b>Contract</b>													
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	1.20	0.60	0.80	-	174.70
5170-00 Postage	45.65	2.20	15.95	6.05	0.55	0.55	1.10	1.10	1.10	0.55	1.16	-	75.96
5190-00 Violation Letters	-	8.00	8.00	-	-	-	-	-	-	-	-	-	16.00
<b>Total Contract</b>	<b>185.25</b>	<b>213.90</b>	<b>154.75</b>	<b>342.25</b>	<b>0.75</b>	<b>60.75</b>	<b>1.70</b>	<b>1.90</b>	<b>2.30</b>	<b>1.15</b>	<b>1.96</b>	<b>-</b>	<b>966.66</b>
<b>Landscape</b>													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	481.25	481.25	481.25	481.25	481.25	481.25	-	4,778.75
5310-00 Ground Maintenance	-	-	735.00	-	-	-	332.85	-	-	-	-	-	1,067.85
<b>Total Landscape</b>	<b>-</b>	<b>885.00</b>	<b>735.00</b>	<b>-</b>	<b>1,006.25</b>	<b>481.25</b>	<b>814.10</b>	<b>481.25</b>	<b>481.25</b>	<b>481.25</b>	<b>481.25</b>	<b>-</b>	<b>5,846.60</b>
<b>Utilities</b>													
6000-00 Electric 220 Utilities	631.23	631.22	631.22	-	541.70	1,236.75	26.17	1,287.43	617.90	26.15	644.67	-	6,274.44
6040-00 Water	347.08	-	-	55.60	-	55.60	-	-	-	1.40	29.20	-	488.88
<b>Total Utilities</b>	<b>978.31</b>	<b>631.22</b>	<b>631.22</b>	<b>55.60</b>	<b>541.70</b>	<b>1,292.35</b>	<b>26.17</b>	<b>1,287.43</b>	<b>617.90</b>	<b>27.55</b>	<b>673.87</b>	<b>-</b>	<b>6,763.32</b>
<b>Administrative</b>													
6200-00 Management Fees	498.00	498.00	498.00	498.00	498.00	102.00	300.00	300.00	300.00	300.00	300.00	-	4,092.00
6220-00 CPA Fees 230 Prof Fees	-	260.00	-	-	-	-	-	-	-	-	-	-	260.00
6230-00 Insurance - Corp	-	-	-	-	-	-	-	-	-	-	809.00	-	809.00
230 Prof Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
6260-00 Taxes - Income/Other	-	54.82	-	-	-	-	-	-	-	-	-	-	54.82
<b>Total Administrative</b>	<b>498.00</b>	<b>812.82</b>	<b>498.00</b>	<b>498.00</b>	<b>498.00</b>	<b>102.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>1,109.00</b>	<b>-</b>	<b>5,215.82</b>
<b>Total OPERATING EXPENSE</b>	<b>1,661.56</b>	<b>2,542.94</b>	<b>2,018.97</b>	<b>895.85</b>	<b>2,046.70</b>	<b>1,936.35</b>	<b>1,141.97</b>	<b>2,070.58</b>	<b>1,401.45</b>	<b>809.95</b>	<b>2,266.08</b>	<b>-</b>	<b>18,792.40</b>
<b>Net Income:</b>	<b>21,997.62</b>	<b>(1,661.93)</b>	<b>(1,778.78)</b>	<b>(855.66)</b>	<b>(1,776.52)</b>	<b>(1,586.18)</b>	<b>(891.81)</b>	<b>(1,820.42)</b>	<b>(951.31)</b>	<b>(559.82)</b>	<b>(2,265.95)</b>	<b>-</b>	<b>7,849.24</b>



**Income Statement - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**

11/30/2021

Date: 12/3/2021  
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
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	-	-	-	2,500.00	-	2,500.00	0.00 %
3090-00 Fine Income	-	-	-	300.00	-	300.00	0.00 %
3100-00 Late Fee Income	-	-	-	680.00	-	680.00	0.00 %
3310-00 Interest Income	0.13	-	0.13	3.64	-	3.64	0.00 %
<b>Total Income</b>	<b>\$0.13</b>	<b>\$-</b>	<b>\$0.13</b>	<b>\$26,641.64</b>	<b>\$23,460.00</b>	<b>\$3,181.64</b>	<b>13.56 %</b>
<b>Total OPERATING INCOME</b>							
<b>\$0.13</b>	<b>\$-</b>	<b>\$0.13</b>	<b>\$26,641.64</b>	<b>\$23,460.00</b>	<b>\$3,181.64</b>	<b>13.56 %</b>	<b>\$23,460.00</b>
<b>OPERATING EXPENSE</b>							
<b>Contract</b>							
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	174.70	275.00	100.30	36.47 %
5170-00 Postage	1.16	16.67	15.51	75.96	183.37	107.41	58.58 %
5190-00 Violation Letters	-	33.33	33.33	16.00	366.63	350.63	95.64 %
<b>Total Contract</b>	<b>\$1.96</b>	<b>\$75.00</b>	<b>\$73.04</b>	<b>\$966.66</b>	<b>\$825.00</b>	<b>(\$141.66)</b>	<b>(17.17)%</b>
<b>Landscape</b>							
5300-00 Landscape Contract	481.25	612.50	131.25	4,778.75	6,737.50	1,958.75	29.07 %
5310-00 Ground Maintenance	-	125.00	125.00	1,067.85	1,375.00	307.15	22.34 %
<b>Total Landscape</b>	<b>\$481.25</b>	<b>\$737.50</b>	<b>\$256.25</b>	<b>\$5,846.60</b>	<b>\$8,112.50</b>	<b>\$2,265.90</b>	<b>27.93 %</b>
<b>Utilities</b>							
6000-00 Electric 220 Utilities	644.67	600.00	(44.67)	6,274.44	6,600.00	325.56	4.93 %
6040-00 Water	29.20	75.00	45.80	488.88	825.00	336.12	40.74 %
<b>Total Utilities</b>	<b>\$673.87</b>	<b>\$675.00</b>	<b>\$1.13</b>	<b>\$6,763.32</b>	<b>\$7,425.00</b>	<b>\$661.68</b>	<b>8.91 %</b>
<b>Administrative</b>							
6200-00 Management Fees	300.00	501.00	201.00	4,092.00	5,511.00	1,419.00	25.75 %
6220-00 CPA Fees 230 Prof Fees	-	-	-	260.00	300.00	40.00	13.33 %
6230-00 Insurance - Corp 230 Prof Fees	809.00	560.00	(249.00)	809.00	560.00	(249.00)	(44.46)%
6240-00 Legal Fees 230 Prof Fees	-	16.67	16.67	-	183.37	183.37	100.00 %
6260-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	0.00 %
<b>Total Administrative</b>	<b>\$1,109.00</b>	<b>\$1,077.67</b>	<b>(\$31.33)</b>	<b>\$5,215.82</b>	<b>\$6,554.37</b>	<b>\$1,338.55</b>	<b>20.42 %</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,266.08</b>	<b>\$2,565.17</b>	<b>\$299.09</b>	<b>\$18,792.40</b>	<b>\$22,916.87</b>	<b>\$4,124.47</b>	<b>18.00 %</b>
<b>Net Income:</b>	<b>(\$2,265.95)</b>	<b>(\$2,565.17)</b>	<b>\$299.22</b>	<b>\$7,849.24</b>	<b>\$543.13</b>	<b>\$7,306.11</b>	<b>(83.08)%</b>