



Financial Report Package

October 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: 10/31/2021

Date: 11/5/2021
Time: 1:26 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$15,799.81	
Total Assets:			<u>\$15,799.81</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	900.00	
Total Accounts Receivable:			<u>\$900.00</u>
Total Assets:			<u><u>\$16,699.81</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	468.41	
Total Liabilities:			<u>\$468.41</u>
Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:			<u>\$6,116.21</u>
	Net Income Gain / Loss	10,115.19	
			<u>\$10,115.19</u>
Total Liabilities & Equity:			<u><u>\$16,699.81</u></u>



Income Statement Summary - Operating

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

Fiscal Period: October 2021

Date: 11/5/2021
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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	-	-	-	-	-	-	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	-	-	3.51
Total Income	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	250.16	450.14	250.13	-	-	26,641.51
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	1.20	0.60	-	-	173.90
5170-00 Postage	45.65	2.20	15.95	6.05	0.55	0.55	1.10	1.10	1.10	0.55	-	-	74.80
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	2.30	1.15	-	-	964.70
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	481.25	481.25	481.25	481.25	481.25	-	-	4,297.50
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	481.25	481.25	-	-	5,365.35
Utilities													
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	-	-	5,629.77
6040-00 Water	347.08	-	-	55.60	-	55.60	-	-	-	1.40	-	-	459.68
Total Utilities	978.31	631.22	631.22	55.60	541.70	1,292.35	26.17	1,287.43	617.90	27.55	-	-	6,089.45
Administrative													
6200-00 Management Fees	498.00	498.00	498.00	498.00	498.00	102.00	300.00	300.00	300.00	300.00	-	-	3,792.00
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	300.00	300.00	-	-	4,106.82
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	1,401.45	809.95	-	-	16,526.32
Net Income:	21,997.62	(1,661.93)	(1,778.78)	(855.66)	(1,776.52)	(1,586.18)	(891.81)	(1,820.42)	(951.31)	(559.82)	-	-	10,115.19



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
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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	2,500.00	-	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	3.51	-	3.51	0.00 %
Total Income	\$250.13	\$-	\$250.13	\$26,641.51	\$23,460.00	\$3,181.51	13.56 %
Total OPERATING INCOME	\$250.13	\$-	\$250.13	\$26,641.51	\$23,460.00	\$3,181.51	13.56 %
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	173.90	250.00	76.10	30.44 %
5170-00 Postage	0.55	16.67	16.12	74.80	166.70	91.90	55.13 %
5190-00 Violation Letters	-	33.33	33.33	16.00	333.30	317.30	95.20 %
Total Contract	\$1.15	\$75.00	\$73.85	\$964.70	\$750.00	(\$214.70)	(28.63)%
Landscape							
5300-00 Landscape Contract	481.25	612.50	131.25	4,297.50	6,125.00	1,827.50	29.84 %
5310-00 Ground Maintenance	-	125.00	125.00	1,067.85	1,250.00	182.15	14.57 %
Total Landscape	\$481.25	\$737.50	\$256.25	\$5,365.35	\$7,375.00	\$2,009.65	27.25 %
Utilities							
6000-00 Electric 220 Utilities	26.15	600.00	573.85	5,629.77	6,000.00	370.23	6.17 %
6040-00 Water	1.40	75.00	73.60	459.68	750.00	290.32	38.71 %
Total Utilities	\$27.55	\$675.00	\$647.45	\$6,089.45	\$6,750.00	\$660.55	9.79 %
Administrative							
6200-00 Management Fees	300.00	501.00	201.00	3,792.00	5,010.00	1,218.00	24.31 %
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	-	166.70	166.70	100.00 %
6260-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	0.00 %
Total Administrative	\$300.00	\$517.67	\$217.67	\$4,106.82	\$5,476.70	\$1,369.88	25.01 %
Total OPERATING EXPENSE	\$809.95	\$2,005.17	\$1,195.22	\$16,526.32	\$20,351.70	\$3,825.38	18.80 %
Net Income:	(\$559.82)	(\$2,005.17)	\$1,445.35	\$10,115.19	\$3,108.30	\$7,006.89	(76.91)%