



Financial Report Package

September 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: 09/30/2021

Date: 10/5/2021
Time: 11:24 am
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Assets			
Assets			
10-1000-00	Operating - Premier	\$16,191.96	
Total Assets:		<u>16,191.96</u>	<u>\$16,191.96</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	900.00	
Total Accounts Receivable:		<u>900.00</u>	<u>\$900.00</u>
Total Assets:			<u><u>\$17,091.96</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>10,675.01</u>	<u>\$10,675.01</u>
Total Liabilities & Equity:			<u><u>\$17,091.96</u></u>



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

Date: 10/5/2021
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3070-00 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	-	-	-	2,250.00
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	-	-	-	3.38
Total Income	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	250.16	450.14				26,391.38
Total OPERATING INCOME	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	250.16	450.14				26,391.38
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	-	-	-	173.30
5170-00 Postage	45.65	2.20	15.95	6.05	0.55	0.55	1.10	1.10	1.10	-	-	-	74.25
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				963.55
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	481.25	481.25	481.25	481.25	-	-	-	3,816.25
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				4,884.10
Utilities													
6000-00 Electric 220 Utilities	631.23	631.22	631.22	-	541.70	1,236.75	26.17	1,287.43	617.90	-	-	-	5,603.62
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	617.90				6,061.90
Administrative													
6200-00 Management Fees	498.00	498.00	498.00	498.00	498.00	102.00	300.00	300.00	300.00	-	-	-	3,492.00
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				3,806.82
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				15,716.37
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)				10,675.01



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
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Description	Actual	Current Period			Percent	Actual	Year-to-date			Percent	Annual Budget
		Budget	Variance				Budget	Variance			
OPERATING INCOME											
Income											
3010-00 Homeowner Assessment	\$-	\$-	\$-	0.00 %	\$22,908.00	\$23,460.00	(\$552.00)	(2.35)%	\$23,460.00		
3030-00 Capital Contribution	-	-	-	0.00 %	250.00	-	250.00	0.00 %	-		
3040-00 Resale Capital	250.00	-	250.00	0.00 %	2,250.00	-	2,250.00	0.00 %	-		
3090-00 Fine Income	200.00	-	200.00	0.00 %	300.00	-	300.00	0.00 %	-		
3100-00 Late Fee Income	-	-	-	0.00 %	680.00	-	680.00	0.00 %	-		
3310-00 Interest Income	0.14	-	0.14	0.00 %	3.38	-	3.38	0.00 %	-		
Total Income	\$450.14	\$-	\$450.14	0.00%	\$26,591.38	\$23,460.00	\$2,931.38	12.50 %	\$23,460.00		
OPERATING EXPENSE											
Contract											
5010-00 Del Fee Split	-	-	-	0.00 %	660.00	-	(660.00)	0.00 %	-		
5100-00 Admin Services	-	-	-	0.00 %	40.00	-	(40.00)	0.00 %	-		
5110-00 Admin Supplies	1.20	25.00	23.80	95.20 %	173.30	225.00	51.70	22.98 %	300.00		
5170-00 Postage	1.10	16.67	15.57	93.40 %	74.25	150.03	75.78	50.51 %	200.00		
5190-00 Violation Letters	-	33.33	33.33	100.00 %	16.00	299.97	283.97	94.67 %	400.00		
Total Contract	\$2.30	\$75.00	\$72.70	96.93%	\$963.55	\$675.00	(\$288.55)	(42.75)%	\$900.00		
Landscape											
5300-00 Landscape Contract	481.25	612.50	131.25	21.43 %	3,816.25	5,512.50	1,696.25	30.77 %	7,350.00		
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	1,067.85	1,125.00	57.15	5.08 %	1,500.00		
Total Landscape	\$481.25	\$737.50	\$256.25	34.75%	\$4,884.10	\$6,637.50	\$1,753.40	26.42 %	\$8,850.00		
Utilities											
6000-00 Electric 220 Utilities	617.90	600.00	(17.90)	(2.98)%	5,603.62	5,400.00	(203.62)	(3.77)%	7,200.00		
6040-00 Water	-	75.00	75.00	100.00 %	458.28	675.00	216.72	32.11 %	900.00		
Total Utilities	\$617.90	\$675.00	\$57.10	8.46%	\$6,061.90	\$6,075.00	\$13.10	0.22 %	\$8,100.00		
Administrative											
6200-00 Management Fees	300.00	501.00	201.00	40.12 %	3,492.00	4,509.00	1,017.00	22.55 %	6,012.00		
6220-00 CPA Fees 230 Prof Fees	-	-	-	0.00 %	260.00	300.00	40.00	13.33 %	300.00		
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	0.00 %	-	-	-	0.00 %	560.00		
6240-00 Legal Fees 230 Prof Fees	-	16.67	16.67	100.00 %	-	150.03	150.03	100.00 %	200.00		
6260-00 Taxes - Income/Other	-	-	-	0.00 %	54.82	-	(54.82)	0.00 %	-		
Total Administrative	\$300.00	\$517.67	\$217.67	42.05%	\$3,806.82	\$4,959.03	\$1,152.21	23.22 %	\$7,072.00		
Total OPERATING EXPENSE	\$1,401.45	\$2,005.17	\$603.72	30.11%	\$15,716.37	\$18,346.53	\$2,630.16	14.34 %	\$24,922.00		
Net Income:	(\$951.31)	(\$2,005.17)	\$1,053.86	(147.44)%	\$10,675.01	\$5,113.47	\$5,561.54	(74.47)%	(\$1,482.00)		