



Financial Report Package

December 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: 12/31/2021

Date: 1/6/2022
Time: 9:56 pm
Page: 1

Assets

Assets			
10-1000-00	Operating - Premier	\$19,072.91	
Total Assets:			<u>\$19,072.91</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	900.00	
Total Accounts Receivable:			<u>\$900.00</u>
Total Assets:			<u><u>\$19,972.91</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	7,584.41	
Total Liabilities:			<u>\$7,584.41</u>
Earnings			
29-2900-00	Retained Earnings	6,116.21	
Total Earnings:			<u>\$6,116.21</u>
	Net Income Gain / Loss	6,272.29	
			<u>\$6,272.29</u>
Total Liabilities & Equity:			<u><u>\$19,972.91</u></u>



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

Date: 1/6/2022
 Time: 9:56 pm
 Page: 1

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	-	-	2,750.00
3090-00 Fine Income	-	-	-	-	-	100.00	-	-	200.00	-	-	-	750.00
3100-00 Late Fee Income	-	380.00	240.00	40.00	20.00	-	-	-	-	-	-	(20.00)	660.00
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	0.13	3.77
Total Income	23,659.18	881.01	240.19	40.19	270.18	350.17	250.16	250.16	450.14	250.13	0.13	680.13	27,321.77
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	195.00	75.00	330.00	-	60.00	-	-	-	-	-	15.00	675.00
5040-00 Fine Collect Expense	-	-	-	-	-	-	-	-	-	-	-	25.00	25.00
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	98.40	273.10
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	48.14	124.10
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	1.96	186.54	1,153.20
Landscape													
5300-00 Landscape Contract	-	885.00	-	-	1,006.25	481.25	481.25	481.25	481.25	481.25	481.25	481.25	5,260.00
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	481.25	481.25	481.25	481.25	6,327.85
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	644.67	1,289.29	7,563.73
6040-00 Water	347.08	-	-	55.60	-	55.60	-	-	-	1.40	29.20	-	488.88
Total Utilities	978.31	631.22	631.22	55.60	541.70	1,292.35	26.17	1,287.43	617.90	27.55	673.87	1,289.29	8,052.61
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	300.00	300.00	4,392.00
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
Total Administrative	498.00	812.82	498.00	498.00	498.00	102.00	300.00	300.00	300.00	300.00	1,109.00	300.00	5,515.82
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	2,266.08	2,257.08	21,049.48
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)	(2,265.95)	(1,576.95)	6,272.29



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 12/31/2021

Date: 1/6/2022
 Time: 9:56 pm
 Page: 1

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)	\$23,460.00
3030-00 Capital Contribution	-	-	-	250.00	-	250.00	-
3040-00 Resale Capital	250.00	-	250.00	2,750.00	-	2,750.00	-
3090-00 Fine Income	450.00	-	450.00	750.00	-	750.00	-
3100-00 Late Fee Income	(20.00)	-	(20.00)	660.00	-	660.00	-
3310-00 Interest Income	0.13	-	0.13	3.77	-	3.77	-
Total Income	\$680.13	\$-	\$680.13	\$27,321.77	\$23,460.00	\$3,861.77	\$23,460.00
Total OPERATING INCOME	\$680.13	\$-	\$680.13	\$27,321.77	\$23,460.00	\$3,861.77	\$23,460.00
OPERATING EXPENSE							
Contract							
5010-00 Del Fee Split	15.00	-	(15.00)	675.00	-	(675.00)	-
5040-00 Fine Collect Expense	25.00	-	(25.00)	25.00	-	(25.00)	-
5100-00 Admin Services	-	-	-	40.00	-	(40.00)	-
5110-00 Admin Supplies	98.40	25.00	(73.40)	273.10	300.00	26.90	300.00
5170-00 Postage	48.14	16.63	(31.51)	124.10	200.00	75.90	200.00
5190-00 Violation Letters	-	33.37	33.37	16.00	400.00	384.00	400.00
Total Contract	\$186.54	\$75.00	(\$111.54)	\$1,153.20	\$900.00	(\$253.20)	\$900.00
Landscaping							
5300-00 Landscaping Contract	481.25	612.50	131.25	5,260.00	7,350.00	2,090.00	7,350.00
5310-00 Ground Maintenance	-	125.00	125.00	1,067.85	1,500.00	432.15	1,500.00
Total Landscaping	\$481.25	\$737.50	\$256.25	\$6,327.85	\$8,850.00	\$2,522.15	\$8,850.00
Utilities							
6000-00 Electric 220 Utilities	1,289.29	600.00	(689.29)	7,563.73	7,200.00	(363.73)	7,200.00
6040-00 Water	-	75.00	75.00	488.88	900.00	411.12	900.00
Total Utilities	\$1,289.29	\$675.00	(\$614.29)	\$8,052.61	\$8,100.00	\$47.39	\$8,100.00
Administrative							
6200-00 Management Fees	300.00	501.00	201.00	4,392.00	6,012.00	1,620.00	6,012.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	260.00	300.00	40.00	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	809.00	560.00	(249.00)	560.00
6240-00 Legal Fees 230 Prof Fees	-	16.63	16.63	-	200.00	200.00	200.00
6260-00 Taxes - Income/Other	-	-	-	54.82	-	(54.82)	-
Total Administrative	\$300.00	\$517.63	\$217.63	\$5,515.82	\$7,072.00	\$1,556.18	\$7,072.00
Total OPERATING EXPENSE	\$2,257.08	\$2,005.13	(\$251.95)	\$21,049.48	\$24,922.00	\$3,872.52	\$24,922.00
Net Income:	(\$1,576.95)	(\$2,005.13)	\$428.18	\$6,272.29	(\$1,462.00)	\$7,734.29	(\$1,462.00)