



Financial Report Package

February 2022

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

By

Superior Association Management, LLC



Balance Sheet - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
End Date: 02/28/2022

Date: 3/7/2022
Time: 2:35 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$29,648.11	
			\$29,648.11
Total Assets:			
Accounts Receivable			
12-1270-00	Accounts Receivable	3,220.00	
			\$3,220.00
Total Accounts Receivable:			
			\$32,868.11

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	100.00	
			\$100.00
Total Liabilities:			
Earnings			
29-2900-00	Retained Earnings	12,388.50	
			\$12,388.50
Total Earnings:			
	Net Income Gain / Loss	20,379.61	
			\$20,379.61
			\$32,868.11



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 02/28/2022

Date: 3/7/2022
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Description	Current Period		Year-to-date		Percent	Variance	Percent	Annual Budget
	Actual	Budget	Actual	Budget				
OPERATING INCOME								
Income								
3010-00 Homeowner Assessment	\$-	\$-	\$22,908.00	\$22,908.00	0.00 %	\$-	0.00 %	\$22,908.00
3040-00 Resale Capital	-	-	250.00	-	0.00 %	250.00	0.00 %	-
3085-00 NSF Fees	226.00	-	226.00	-	0.00 %	226.00	0.00 %	-
3090-00 Fine Income	-	-	250.00	-	0.00 %	250.00	0.00 %	-
3100-00 Late Fee Income	360.00	-	360.00	-	0.00 %	360.00	0.00 %	-
3310-00 Interest Income	0.22	-	0.42	-	0.00 %	0.42	0.00 %	-
Total Income	\$586.22	\$-	\$23,994.42	\$22,908.00	0.00%	\$1,086.42	4.74 %	\$22,908.00
Total OPERATING INCOME								
OPERATING EXPENSE								
Contract								
5010-00 Del Fee Split	30.00	-	30.00	-	0.00 %	(30.00)	0.00 %	-
5040-00 Fine Collect Expense	165.00	-	165.00	-	0.00 %	(165.00)	0.00 %	-
5100-00 Admin Services	35.00	40.00	35.00	80.00	12.50 %	45.00	56.25 %	480.00
5110-00 Admin Supplies	9.82	17.50	50.22	35.00	43.89 %	(15.22)	(43.49)%	210.00
5170-00 Postage	1.16	10.00	1.74	20.00	88.40 %	18.26	91.30 %	120.00
Total Contract	\$240.98	\$67.50	\$281.96	\$135.00	(257.01)%	(\$173.48)	(108.86)%	\$810.00
Landscape								
5300-00 Landscape Contract	497.92	490.00	995.84	980.00	(1.62)%	(15.84)	(1.62)%	5,880.00
5310-00 Ground Maintenance	-	125.00	-	250.00	100.00 %	250.00	100.00 %	1,500.00
Total Landscape	\$497.92	\$615.00	\$995.84	\$1,230.00	19.04%	\$234.16	19.04 %	\$7,380.00
Utilities								
6000-00 Electric 220 Utilities	646.03	645.00	1,264.46	1,290.00	(0.16)%	25.54	1.98 %	7,740.00
6040-00 Water	29.20	75.00	29.20	150.00	61.07 %	120.80	80.53 %	900.00
Total Utilities	\$675.23	\$720.00	\$1,293.66	\$1,440.00	6.22%	\$146.34	10.16 %	\$8,640.00
Administrative								
6200-00 Management Fees	300.00	300.00	600.00	600.00	0.00 %	-	0.00 %	3,600.00
6220-00 CPA Fees 230 Prof Fees	-	300.00	-	300.00	100.00 %	300.00	100.00 %	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	-	0.00 %	-	0.00 %	850.00
6260-00 Taxes - Income/Other	443.35	-	443.35	-	0.00 %	(443.35)	0.00 %	-
Total Administrative	\$743.35	\$600.00	\$1,043.35	\$900.00	(23.89)%	(\$143.35)	(15.93)%	\$4,750.00
Total OPERATING EXPENSE	\$2,157.48	\$2,002.50	\$3,614.61	\$3,705.00	(7.74)%	\$90.19	2.43 %	\$21,580.00
Net Income:	(\$1,571.26)	(\$2,002.50)	\$20,379.61	\$19,203.00	(178.46)%	\$1,176.61	(23.42)%	\$1,328.00



Income Statement Summary - Operating

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

Fiscal Period: February 2022

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3010-00 Homeowner	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
Assessment													
3040-00 Resale Capital	250.00	-	-	-	-	-	-	-	-	-	-	-	250.00
3085-00 NSF Fees	-	226.00	-	-	-	-	-	-	-	-	-	-	226.00
3090-00 Fine Income	250.00	-	-	-	-	-	-	-	-	-	-	-	250.00
3100-00 Late Fee Income	-	360.00	-	-	-	-	-	-	-	-	-	-	360.00
3310-00 Interest Income	0.20	0.22	-	-	-	-	-	-	-	-	-	-	0.42
Total Income	23,408.20	586.22	-	-	-	-	-	-	-	-	-	-	23,994.42
Total OPERATING INCOME	23,408.20	586.22	-	-	-	-	-	-	-	-	-	-	23,994.42
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	-	-	-	-	-	-	-	-	-	-	30.00
5040-00 Fine Collect Expense	-	165.00	-	-	-	-	-	-	-	-	-	-	165.00
5100-00 Admin Services	-	35.00	-	-	-	-	-	-	-	-	-	-	35.00
5110-00 Admin Supplies	40.40	9.82	-	-	-	-	-	-	-	-	-	-	50.22
5170-00 Postage	0.58	1.16	-	-	-	-	-	-	-	-	-	-	1.74
Total Contract	40.98	240.98	-	-	-	-	-	-	-	-	-	-	281.96
Landscape													
5300-00 Landscape Contract	497.92	497.92	-	-	-	-	-	-	-	-	-	-	995.84
Total Landscape	497.92	497.92	-	-	-	-	-	-	-	-	-	-	995.84
Utilities													
6000-00 Electric 220 Utilities	618.43	646.03	-	-	-	-	-	-	-	-	-	-	1,264.46
6040-00 Water	-	29.20	-	-	-	-	-	-	-	-	-	-	29.20
Total Utilities	618.43	675.23	-	-	-	-	-	-	-	-	-	-	1,293.66
Administrative													
6200-00 Management Fees	300.00	300.00	-	-	-	-	-	-	-	-	-	-	600.00
6260-00 Taxes - Income/Other	-	443.35	-	-	-	-	-	-	-	-	-	-	443.35
Total Administrative	300.00	743.35	-	-	-	-	-	-	-	-	-	-	1,043.35
Total OPERATING EXPENSE	1,457.33	2,157.48	-	-	-	-	-	-	-	-	-	-	3,614.81
Net Income:	21,950.87	(1,571.26)	-	-	-	-	-	-	-	-	-	-	20,379.61