



Financial Report Package

March 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: 03/31/2022

Date: 4/4/2022
Time: 4:39 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$29,576.98	
Total Assets:			<u>\$29,576.98</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	1,840.00	
Total Accounts Receivable:			<u>\$1,840.00</u>
Total Assets:			<u><u>\$31,416.98</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	100.00	
Total Liabilities:			<u>\$100.00</u>
Earnings			
29-2900-00	Retained Earnings	12,388.50	
Total Earnings:			<u>\$12,388.50</u>
	Net Income Gain / Loss	18,928.48	
			<u>\$18,928.48</u>
Total Liabilities & Equity:			<u><u>\$31,416.98</u></u>



Income Statement Summary - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 Fiscal Period: March 2022

Date: 4/4/2022
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3010-00 Homeowner Assessment	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
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	200.00	-	-	-	-	-	-	-	-	-	560.00
3310-00 Interest Income	0.20	0.22	0.25	-	-	-	-	-	-	-	-	-	0.67
Total Income	23,408.20	586.22	200.25	-	-	-	-	-	-	-	-	-	24,194.67
Total OPERATING INCOME	23,408.20	586.22	200.25	-	-	-	-	-	-	-	-	-	24,194.67
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	90.00	-	-	-	-	-	-	-	-	-	120.00
5040-00 Fine Collect Expense	-	165.00	10.00	-	-	-	-	-	-	-	-	-	175.00
5100-00 Admin Services	-	35.00	85.00	-	-	-	-	-	-	-	-	-	120.00
5110-00 Admin Supplies	40.40	9.82	11.66	-	-	-	-	-	-	-	-	-	61.88
5170-00 Postage	0.58	1.16	11.02	-	-	-	-	-	-	-	-	-	12.76
Total Contract	40.98	240.98	207.68	-	-	-	-	-	-	-	-	-	489.64
Landscape													
5300-00 Landscape Contract	497.92	497.92	497.92	-	-	-	-	-	-	-	-	-	1,493.76
Total Landscape	497.92	497.92	497.92	-	-	-	-	-	-	-	-	-	1,493.76
Utilities													
6000-00 Electric 220 Utilities	618.43	646.03	645.78	-	-	-	-	-	-	-	-	-	1,910.24
6040-00 Water	-	29.20	-	-	-	-	-	-	-	-	-	-	29.20
Total Utilities	618.43	675.23	645.78	-	-	-	-	-	-	-	-	-	1,939.44
Administrative													
6200-00 Management Fees	300.00	300.00	300.00	-	-	-	-	-	-	-	-	-	900.00
6260-00 Taxes - Income/Other	-	443.35	-	-	-	-	-	-	-	-	-	-	443.35
Total Administrative	300.00	743.35	300.00	-	-	-	-	-	-	-	-	-	1,343.35
Total OPERATING EXPENSE	1,457.33	2,157.48	1,651.38	-	-	-	-	-	-	-	-	-	5,266.19
Net Income:	21,950.87	(1,571.26)	(1,451.13)	-	-	-	-	-	-	-	-	-	18,928.48



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	\$22,908.00	\$-	\$22,908.00
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	200.00	-	200.00	560.00	-	560.00	-
3310-00 Interest Income	0.25	-	0.25	0.67	-	0.67	-
Total Income	\$200.25	\$-	\$200.25	\$24,194.67	\$22,908.00	\$1,286.67	\$22,908.00
Total OPERATING INCOME	\$200.25	\$-	\$200.25	\$24,194.67	\$22,908.00	\$1,286.67	\$22,908.00
OPERATING EXPENSE							
Contract							
5010-00 Del Fee Split	90.00	-	(90.00)	120.00	-	(120.00)	-
5040-00 Fine Collect Expense	10.00	-	(10.00)	175.00	-	(175.00)	-
5100-00 Admin Services	85.00	40.00	(45.00)	120.00	120.00	-	480.00
5110-00 Admin Supplies	11.66	17.50	5.84	61.88	52.50	(9.38)	210.00
5170-00 Postage	11.02	10.00	(1.02)	12.76	30.00	17.24	120.00
Total Contract	\$207.68	\$67.50	(\$140.18)	\$489.64	\$202.50	(\$287.14)	\$810.00
Landscape							
5300-00 Landscape Contract	497.92	490.00	(7.92)	1,493.76	1,470.00	(23.76)	5,880.00
5310-00 Ground Maintenance	-	125.00	125.00	-	375.00	375.00	1,500.00
Total Landscape	\$497.92	\$615.00	\$117.08	\$1,493.76	\$1,845.00	\$351.24	\$7,380.00
Utilities							
6000-00 Electric 220 Utilities	645.78	645.00	(0.78)	1,910.24	1,935.00	24.76	7,740.00
6040-00 Water	-	75.00	75.00	29.20	225.00	195.80	900.00
Total Utilities	\$645.78	\$720.00	\$74.22	\$1,939.44	\$2,160.00	\$220.56	\$8,640.00
Administrative							
6200-00 Management Fees	300.00	300.00	-	900.00	900.00	-	3,600.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	-	300.00	300.00	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	-	-	-	850.00
6260-00 Taxes - Income/Other	-	-	-	443.35	-	(443.35)	-
Total Administrative	\$300.00	\$300.00	\$-	\$1,343.35	\$1,200.00	(\$143.35)	\$4,750.00
Total OPERATING EXPENSE	\$1,651.38	\$1,702.50	\$51.12	\$5,266.19	\$5,407.50	\$141.31	\$21,580.00
Net Income:	(\$1,451.13)	(\$1,702.50)	\$251.37	\$18,928.48	\$17,500.50	\$1,427.98	\$1,328.00