



# **Financial Report Package**

**July 2022**

**Prepared for**

**SUMMER HILL FARM HOMEOWNERS  
ASSOCIATION INC**

**Superior Association Management, LLC**



**Balance Sheet - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
End Date: 07/31/2022

Date: 8/5/2022  
Time: 8:07 am  
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**Assets**

Assets			
10-1000-00	Operating - Premier	\$24,616.55	
Total Assets:			<u>\$24,616.55</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	852.00	
Total Accounts Receivable:			<u>\$852.00</u>
<b>Total Assets:</b>			<b><u><u>\$25,468.55</u></u></b>

**Liabilities & Equity**

Liabilities			
20-2070-00	Prepaid Dues	100.00	
Total Liabilities:			<u>\$100.00</u>
Earnings			
29-2900-00	Retained Earnings	12,468.50	
Total Earnings:			<u>\$12,468.50</u>
	Net Income Gain / Loss	12,900.05	
			<u>\$12,900.05</u>
<b>Total Liabilities &amp; Equity:</b>			<b><u><u>\$25,468.55</u></u></b>



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

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>OPERATING INCOME</b>													
Income	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
3010-00 Homeowner Assessment	250.00	-	-	250.00	-	-	250.00	-	-	-	-	-	750.00
3040-00 Resale Capital	-	226.00	-	-	-	-	-	-	-	-	-	-	226.00
3085-00 NSF Fees	250.00	-	-	-	-	-	-	-	-	-	-	-	250.00
3090-00 Fine Income	-	360.00	200.00	20.00	60.00	40.00	40.00	-	-	-	-	-	720.00
3100-00 Late Fee Income	0.20	0.22	0.25	0.23	0.25	0.22	0.21	-	-	-	-	-	1.58
3310-00 Interest Income	23,408.20	586.22	200.25	270.23	60.25	40.22	290.21	-	-	-	-	-	24,855.58
<b>Total Income</b>	<b>23,408.20</b>	<b>586.22</b>	<b>200.25</b>	<b>270.23</b>	<b>60.25</b>	<b>40.22</b>	<b>290.21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,855.58</b>
<b>OPERATING INCOME</b>	<b>23,408.20</b>	<b>586.22</b>	<b>200.25</b>	<b>270.23</b>	<b>60.25</b>	<b>40.22</b>	<b>290.21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,855.58</b>
<b>OPERATING EXPENSE</b>													
Contract	-	30.00	90.00	195.00	(15.00)	60.00	-	-	-	-	-	-	360.00
5010-00 Del Fee Split	-	165.00	10.00	-	50.00	-	-	-	-	-	-	-	225.00
5040-00 Fine Collect Expense	-	35.00	85.00	35.00	35.00	35.00	35.00	-	-	-	-	-	260.00
5100-00 Admin Services	-	9.82	11.66	5.94	0.88	-	13.30	-	-	-	-	-	82.00
5110-00 Admin Supplies	40.40	1.16	11.02	5.22	1.16	-	7.54	-	-	-	-	-	26.88
5170-00 Postage	-	-	-	-	-	-	200.00	-	-	-	-	-	200.00
5180-00 Social Expense	-	-	-	-	-	-	96.00	-	-	-	-	-	96.00
5190-00 Violation Letters	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Contract</b>	<b>40.98</b>	<b>240.98</b>	<b>207.68</b>	<b>241.16</b>	<b>72.04</b>	<b>95.00</b>	<b>351.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,249.68</b>
Landscape													
5300-00 Landscape Contract	497.92	497.92	497.92	497.92	497.92	-	747.00	-	-	-	-	-	3,236.60
<b>Total Landscape</b>	<b>497.92</b>	<b>497.92</b>	<b>497.92</b>	<b>497.92</b>	<b>497.92</b>	<b>-</b>	<b>747.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,236.60</b>
Utilities													
6000-00 Electric 220 Utilities	618.43	646.03	645.78	27.48	1,292.32	619.00	27.48	-	-	-	-	-	3,876.52
6040-00 Water	-	29.20	-	29.20	-	29.20	29.20	-	-	-	-	-	116.80
<b>Total Utilities</b>	<b>618.43</b>	<b>675.23</b>	<b>645.78</b>	<b>56.68</b>	<b>1,292.32</b>	<b>648.20</b>	<b>56.68</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,993.32</b>
Administrative													
6200-00 Management Fees	300.00	300.00	300.00	300.00	300.00	500.00	500.00	-	-	-	-	-	2,500.00
6260-00 Taxes - Income/Other	-	443.35	-	-	-	-	532.58	-	-	-	-	-	975.93
<b>Total Administrative</b>	<b>300.00</b>	<b>743.35</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>500.00</b>	<b>1,032.58</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,475.93</b>
<b>Total OPERATING EXPENSE</b>	<b>1,457.33</b>	<b>2,157.48</b>	<b>1,651.38</b>	<b>1,095.76</b>	<b>2,162.28</b>	<b>1,243.20</b>	<b>2,188.10</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,955.53</b>
<b>Net Income</b>	<b>21,950.87</b>	<b>(1,571.26)</b>	<b>(1,451.13)</b>	<b>(825.53)</b>	<b>(2,102.03)</b>	<b>(1,202.98)</b>	<b>(1,897.89)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,900.05</b>



**Income Statement - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 07/31/2022

Date: 8/5/2022  
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Description	Actual	Current Period			Percent	Year-to-date			Annual Budget
		Budget	Variance	Actual		Budget	Variance	Percent	
<b>OPERATING INCOME</b>									
<b>Income</b>									
3010-00 Homeowner Assessment	\$-	\$-	\$-	\$22,908.00	0.00 %	\$22,908.00	\$-	0.00 %	\$22,908.00
3040-00 Resale Capital	250.00	-	250.00	750.00	0.00 %	-	750.00	0.00 %	-
3085-00 NSF Fees	-	-	-	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	40.00	-	40.00	720.00	0.00 %	-	720.00	0.00 %	-
3310-00 Interest Income	0.21	-	0.21	1.58	0.00 %	-	1.58	0.00 %	-
<b>Total Income</b>	<b>\$290.21</b>	<b>\$-</b>	<b>\$290.21</b>	<b>\$24,855.58</b>	<b>0.00%</b>	<b>\$22,908.00</b>	<b>\$1,947.58</b>	<b>8.50 %</b>	<b>\$22,908.00</b>
<b>OPERATING EXPENSE</b>									
<b>Contract</b>									
5010-00 Del Fee Split	-	-	-	360.00	0.00 %	-	(360.00)	0.00 %	-
5040-00 Fine Collect Expense	-	-	-	225.00	0.00 %	-	(225.00)	0.00 %	-
5100-00 Adm'n Services	35.00	40.00	5.00	260.00	12.50 %	280.00	20.00	7.14 %	480.00
5110-00 Adm'n Supplies	13.30	17.50	4.20	82.00	24.00 %	122.50	40.50	33.06 %	210.00
5170-00 Postage	7.54	10.00	2.46	26.68	24.60 %	70.00	43.32	61.89 %	120.00
5180-00 Social Expense	200.00	-	(200.00)	200.00	0.00 %	-	(200.00)	0.00 %	-
5190-00 Violation Letters	96.00	-	(96.00)	96.00	0.00 %	-	(96.00)	0.00 %	-
<b>Total Contract</b>	<b>\$351.84</b>	<b>\$67.50</b>	<b>(\$284.34)</b>	<b>\$1,249.68</b>	<b>(42.124)%</b>	<b>\$472.50</b>	<b>(\$777.18)</b>	<b>(164.48)%</b>	<b>\$810.00</b>
<b>Landscape</b>									
5300-00 Landscape Contract	747.00	490.00	(257.00)	3,236.60	(52.45)%	3,430.00	193.40	5.64 %	5,880.00
5310-00 Ground Maintenance	-	125.00	125.00	-	100.00 %	875.00	875.00	100.00 %	1,500.00
<b>Total Landscape</b>	<b>\$747.00</b>	<b>\$615.00</b>	<b>(\$132.00)</b>	<b>\$3,236.60</b>	<b>(21.46)%</b>	<b>\$4,305.00</b>	<b>\$1,068.40</b>	<b>24.82 %</b>	<b>\$7,380.00</b>
<b>Utilities</b>									
6000-00 Electric 220 Utilities	27.48	645.00	617.52	3,876.52	95.74 %	4,515.00	638.48	14.14 %	7,740.00
6040-00 Water	29.20	75.00	45.80	116.80	61.07 %	525.00	408.20	77.75 %	900.00
<b>Total Utilities</b>	<b>\$56.68</b>	<b>\$720.00</b>	<b>\$663.32</b>	<b>\$3,993.32</b>	<b>92.13%</b>	<b>\$5,040.00</b>	<b>\$1,046.68</b>	<b>20.77 %</b>	<b>\$8,640.00</b>
<b>Administrative</b>									
6200-00 Management Fees	500.00	300.00	(200.00)	2,500.00	(66.67)%	2,100.00	(400.00)	(19.05)%	3,600.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	-	0.00 %	300.00	300.00	100.00 %	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	-	0.00 %	-	-	0.00 %	850.00
6260-00 Taxes - Income/Other	532.58	-	(532.58)	975.93	0.00 %	-	(975.93)	0.00 %	-
<b>Total Administrative</b>	<b>\$1,032.58</b>	<b>\$300.00</b>	<b>(\$732.58)</b>	<b>\$3,475.93</b>	<b>(244.19)%</b>	<b>\$2,400.00</b>	<b>(\$1,075.93)</b>	<b>(44.83)%</b>	<b>\$4,750.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,188.10</b>	<b>\$1,702.50</b>	<b>(\$485.60)</b>	<b>\$11,955.53</b>	<b>(28.52)%</b>	<b>\$12,217.50</b>	<b>\$261.97</b>	<b>2.14 %</b>	<b>\$21,580.00</b>
<b>Net Income:</b>	<b>(\$1,897.89)</b>	<b>(\$1,702.50)</b>	<b>(\$195.39)</b>	<b>\$12,900.05</b>	<b>(211.48)%</b>	<b>\$10,690.50</b>	<b>\$2,209.55</b>	<b>(63.27)%</b>	<b>\$1,328.00</b>