



Financial Report Package

August 2022

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

Superior Association Management, LLC



Balance Sheet - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 End Date: 08/31/2022

Date: 9/7/2022
 Time: 1:13 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$21,693.75	
Total Assets:			<u>\$21,693.75</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	1,232.00	
Total Accounts Receivable:			<u>\$1,232.00</u>
Total Assets:			<u><u>\$22,925.75</u></u>

Liabilities & Equity

Liabilities			
20-2070-00	Prepaid Dues	100.00	
Total Liabilities:			<u>\$100.00</u>
Earnings			
29-2900-00	Retained Earnings	12,468.50	
Total Earnings:			<u>\$12,468.50</u>
	Net Income Gain / Loss	10,357.25	
Total Liabilities & Equity:			<u><u>\$22,925.75</u></u>



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 08/31/2022

Date: 9/7/2022
 Time: 1:13 pm
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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	\$-	0.00 %
3040-00 Resale Capital	-	-	-	750.00	-	750.00	0.00 %
3085-00 NSF Fees	-	-	-	226.00	-	226.00	0.00 %
3090-00 Fine Income	340.00	-	340.00	590.00	-	590.00	0.00 %
3100-00 Late Fee Income	40.00	-	40.00	760.00	-	760.00	0.00 %
3310-00 Interest Income	0.21	-	0.21	1.79	-	1.79	0.00 %
Total Income	\$380.21	\$-	\$380.21	\$25,235.79	\$22,908.00	\$2,327.79	10.16 %
Total OPERATING INCOME	\$380.21	\$-	\$380.21	\$25,235.79	\$22,908.00	\$2,327.79	10.16 %
OPERATING EXPENSE							
Contract							
5010-00 Del Fee Split	-	-	-	360.00	-	(360.00)	0.00 %
5040-00 Fine Collect Expense	-	-	-	225.00	-	(225.00)	0.00 %
5100-00 Admin Services	35.00	40.00	5.00	295.00	320.00	25.00	7.81 %
5110-00 Admin Supplies	8.13	17.50	9.37	90.13	140.00	49.87	35.62 %
5170-00 Postage	9.00	10.00	1.00	35.68	80.00	44.32	55.40 %
5180-00 Social Expense	-	-	-	200.00	-	(200.00)	0.00 %
5190-00 Violation Letters	72.00	-	(72.00)	168.00	-	(168.00)	0.00 %
Total Contract	\$124.13	\$67.50	(\$56.63)	\$1,373.81	\$540.00	(\$833.81)	(154.41)%
Landscape							
5300-00 Landscape Contract	747.00	490.00	(257.00)	3,983.60	3,920.00	(63.60)	(1.62)%
5310-00 Ground Maintenance	-	125.00	125.00	-	1,000.00	1,000.00	100.00 %
Total Landscape	\$747.00	\$615.00	(\$132.00)	\$3,983.60	\$4,920.00	\$936.40	19.03 %
Utilities							
6000-00 Electric 220 Utilities	1,291.88	645.00	(646.88)	5,168.40	5,160.00	(8.40)	(0.16)%
6040-00 Water	-	75.00	75.00	116.80	600.00	483.20	80.53 %
Total Utilities	\$1,291.88	\$720.00	(\$571.88)	\$5,285.20	\$5,760.00	\$474.80	8.24 %
Administrative							
6200-00 Management Fees	500.00	300.00	(200.00)	3,000.00	2,400.00	(600.00)	(25.00)%
6220-00 CPA Fees 230 Prof Fees	260.00	-	(260.00)	260.00	300.00	40.00	13.33 %
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	-	-	-	0.00 %
6260-00 Taxes - Income/Other	-	-	-	975.93	-	(975.93)	0.00 %
Total Administrative	\$760.00	\$300.00	(\$460.00)	\$4,235.93	\$2,700.00	(\$1,535.93)	(56.89)%
Total OPERATING EXPENSE	\$2,923.01	\$1,702.50	(\$1,220.51)	\$14,878.54	\$13,920.00	(\$958.54)	(6.89)%
Net Income:	(\$2,542.80)	(\$1,702.50)	(\$840.30)	\$10,357.25	\$8,988.00	\$1,369.25	(71.88)%

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



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	-	-	250.00	-	-	-	-	-	750.00
3085-00 NSF Fees	250.00	226.00	-	-	-	-	-	-	-	-	-	-	226.00
3090-00 Fine Income	-	-	-	-	-	-	-	340.00	-	-	-	-	590.00
3100-00 Late Fee Income	-	360.00	200.00	20.00	60.00	40.00	40.00	40.00	-	-	-	-	760.00
3310-00 Interest Income	0.20	0.22	0.25	0.23	0.25	0.22	0.21	0.21	-	-	-	-	1.79
Total Income	23,408.20	586.22	200.25	270.23	60.25	40.22	290.21	380.21	-	-	-	-	25,235.79
Total OPERATING INCOME	23,408.20	586.22	200.25	270.23	60.25	40.22	290.21	380.21	-	-	-	-	25,235.79
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	90.00	195.00	(15.00)	60.00	-	-	-	-	-	-	360.00
5040-00 Fine Collect Expense	-	165.00	10.00	-	50.00	-	-	-	-	-	-	-	225.00
5100-00 Admin Services	-	35.00	85.00	35.00	35.00	35.00	35.00	35.00	-	-	-	-	295.00
5110-00 Admin Supplies	40.40	9.82	11.66	5.94	0.88	-	13.30	8.13	-	-	-	-	90.13
5170-00 Postage	0.58	1.16	11.02	5.22	1.16	-	7.54	9.00	-	-	-	-	35.68
5180-00 Social Expense	-	-	-	-	-	-	200.00	-	-	-	-	-	200.00
5190-00 Violation Letters	-	-	-	-	-	-	96.00	72.00	-	-	-	-	168.00
Total Contract	40.98	240.98	207.68	241.16	72.04	95.00	351.84	124.13	-	-	-	-	1,373.81
Landscape													
5300-00 Landscape Contract	497.92	497.92	497.92	497.92	497.92	-	747.00	747.00	-	-	-	-	3,983.60
Total Landscape	497.92	497.92	497.92	497.92	497.92	-	747.00	747.00	-	-	-	-	3,983.60
Utilities													
6000-00 Electric 220 Utilities	618.43	646.03	645.78	27.48	1,292.32	619.00	27.48	1,291.88	-	-	-	-	5,168.40
6040-00 Water	-	29.20	-	29.20	-	29.20	29.20	-	-	-	-	-	116.80
Total Utilities	618.43	675.23	645.78	56.68	1,292.32	648.20	56.68	1,291.88	-	-	-	-	5,285.20
Administrative													
6200-00 Management Fees	300.00	300.00	300.00	300.00	300.00	500.00	500.00	500.00	-	-	-	-	3,000.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	-	-	-	-	260.00	-	-	-	-	260.00
6260-00 Taxes - Income/Other	-	443.35	-	-	-	-	532.58	-	-	-	-	-	975.93
Total Administrative	300.00	743.35	300.00	300.00	300.00	500.00	1,032.58	760.00	-	-	-	-	4,235.93
Total OPERATING EXPENSE	1,457.33	2,157.48	1,651.38	1,095.76	2,162.28	1,243.20	2,188.10	2,923.01	-	-	-	-	14,878.54
Net Income:	21,950.87	(1,571.26)	(1,451.13)	(825.53)	(2,102.03)	(1,202.98)	(1,897.89)	(2,542.80)	-	-	-	-	10,357.25