



Financial Report Package

October 2022

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

Superior Association Management, LLC



Balance Sheet - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
End Date: 10/31/2022

Date: 11/4/2022
Time: 9:14 pm
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Assets

Assets			
10-1000-00	Operating - Premier	\$14,073.95	
Total Assets:			<u>\$14,073.95</u>
Accounts Receivable			
12-1270-00	Accounts Receivable	2,242.00	
Total Accounts Receivable:			<u>\$2,242.00</u>
Total Assets:			<u><u>\$16,315.95</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	3,747.45	
			<u>\$3,747.45</u>
Total Liabilities & Equity:			<u><u>\$16,315.95</u></u>



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 10/31/2022

Date: 11/4/2022
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Description	Actual	Current Period			Percent	Actual	Year-to-date			Percent	Annual Budget
		Budget	Variance				Budget	Variance			
OPERATING INCOME											
Income											
3010-00 Homeowner Assessment	\$-	\$-	\$-	0.00%	\$22,908.00	\$22,908.00	\$-	0.00%	\$22,908.00		
3040-00 Resale Capital	-	-	-	0.00%	750.00	-	750.00	0.00%	-		
3085-00 NSF Fees	-	-	-	0.00%	226.00	-	226.00	0.00%	-		
3090-00 Fine Income	390.00	-	390.00	0.00%	1,520.00	-	1,520.00	0.00%	-		
3100-00 Late Fee Income	40.00	-	40.00	0.00%	840.00	-	840.00	0.00%	-		
3310-00 Interest Income	0.13	-	0.13	0.00%	2.09	-	2.09	0.00%	-		
Total Income	\$430.13	\$-	\$430.13	0.00%	\$26,246.09	\$22,908.00	\$3,338.09	14.57%	\$22,908.00		
OPERATING EXPENSE											
Contract											
5010-00 Del Fee Split	-	-	-	0.00%	360.00	-	(360.00)	0.00%	-		
5040-00 Fine Collect Expense	-	-	-	0.00%	225.00	-	(225.00)	0.00%	-		
5100-00 Adm'n Services	35.00	40.00	5.00	12.50%	365.00	400.00	35.00	8.75%	480.00		
5110-00 Adm'n Supplies	8.52	17.50	8.98	51.31%	103.49	175.00	71.51	40.86%	210.00		
5170-00 Postage	6.60	10.00	3.40	34.00%	47.08	100.00	52.92	52.92%	120.00		
5180-00 Social Expense	-	-	-	0.00%	200.00	-	(200.00)	0.00%	-		
5190-00 Violation Letters	48.00	-	(48.00)	0.00%	272.00	-	(272.00)	0.00%	-		
Total Contract	\$98.12	\$67.50	(\$30.62)	(45.36)%	\$1,572.57	\$675.00	(\$897.57)	(132.97)%	\$810.00		
Landscape											
5300-00 Landscape Contract	747.00	490.00	(257.00)	(52.45)%	5,477.60	4,900.00	(577.60)	(11.79)%	5,880.00		
5310-00 Ground Maintenance	419.72	125.00	(294.72)	(235.78)%	3,595.53	1,250.00	(2,345.53)	(187.64)%	1,500.00		
Total Landscape	\$1,166.72	\$615.00	(\$551.72)	(89.71)%	\$9,073.13	\$6,150.00	(\$2,923.13)	(47.53)%	\$7,380.00		
Utilities											
6000-00 Electric 220 Utilities	1,301.71	645.00	(656.71)	(101.82)%	6,470.11	6,450.00	(20.11)	(0.31)%	7,740.00		
6040-00 Water	-	75.00	75.00	100.00%	146.90	750.00	603.10	80.41%	900.00		
Total Utilities	\$1,301.71	\$720.00	(\$581.71)	(80.79)%	\$6,617.01	\$7,200.00	\$582.99	8.10%	\$8,640.00		
Administrative											
6200-00 Management Fees	500.00	300.00	(200.00)	(66.67)%	4,000.00	3,000.00	(1,000.00)	(33.33)%	3,600.00		
6220-00 CPA Fees 230 Prof Fees	-	-	-	0.00%	260.00	300.00	40.00	13.33%	300.00		
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	0.00%	-	-	-	0.00%	850.00		
6260-00 Taxes - Income/Other	-	-	-	0.00%	975.93	-	(975.93)	0.00%	-		
Total Administrative	\$500.00	\$300.00	(\$200.00)	(66.67)%	\$5,235.93	\$3,300.00	(\$1,935.93)	(58.66)%	\$4,750.00		
Total OPERATING EXPENSE	\$3,066.55	\$1,702.50	(\$1,364.05)	(80.12)%	\$22,498.64	\$17,525.00	(\$5,173.64)	(29.86)%	\$21,580.00		
Net Income:	(\$2,636.42)	(\$1,702.50)	(\$933.92)	(254.86)%	\$3,747.45	\$5,583.00	(\$1,835.55)	(90.69)%	\$1,328.00		



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

Date: 11/4/2022
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3010-00 Homeowner	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
Assessment													
3040-00 Resale Capital	250.00	-	-	250.00	-	-	250.00	-	-	-	-	-	750.00
3085-00 NSF Fees	-	226.00	-	-	-	-	-	-	-	-	-	-	226.00
3090-00 Fine Income	250.00	-	-	-	-	-	-	340.00	540.00	390.00	-	-	1,520.00
3100-00 Late Fee Income	-	360.00	-	20.00	60.00	40.00	40.00	40.00	40.00	40.00	-	-	840.00
3310-00 Interest Income	0.20	0.22	0.25	0.23	0.25	0.22	0.21	0.21	0.17	0.13	-	-	2.09
Total Income	23,408.20	586.22	200.25	270.23	60.25	40.22	290.21	380.21	580.17	430.13	-	-	26,246.09
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	90.00	195.00	(15.00)	60.00	-	-	-	-	-	-	360.00
5040-00 Hire 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	35.00	35.00	-	-	365.00
5110-00 Admin Supplies	40.40	9.82	11.66	5.94	0.88	-	13.30	8.13	4.84	8.52	-	-	103.49
5170-00 Postage	0.58	1.16	11.02	5.22	1.16	-	7.54	9.00	4.80	6.60	-	-	47.08
5180-00 Social Expense	-	-	-	-	-	-	200.00	-	-	-	-	-	200.00
5190-00 Violation Letters	-	-	-	-	-	-	96.00	72.00	56.00	48.00	-	-	272.00
Total Contract	40.98	240.98	207.68	241.16	72.04	95.00	351.84	124.13	100.64	98.12	-	-	1,572.57
Landscape													
5300-00 Landscape Contract	497.92	497.92	497.92	497.92	497.92	-	747.00	747.00	747.00	747.00	-	-	5,477.60
5310-00 Ground Maintenance	-	-	-	-	-	-	-	3,175.81	4,19.72	4,19.72	-	-	3,595.53
Total Landscape	497.92	497.92	497.92	497.92	497.92	-	747.00	747.00	3,922.81	1,166.72	-	-	9,073.13
Utilities													
6000-00 Electric 220 Utilities	618.43	646.03	645.78	27.48	1,292.32	619.00	27.48	1,291.88	-	1,301.71	-	-	6,470.11
6040-00 Water	-	29.20	-	29.20	-	29.20	29.20	-	30.10	-	-	-	146.90
Total Utilities	618.43	675.23	645.78	56.68	1,292.32	648.20	56.68	1,291.88	30.10	1,301.71	-	-	6,617.01
Administrative													
6200-00 Management Fees	300.00	300.00	300.00	300.00	300.00	500.00	500.00	500.00	500.00	500.00	-	-	4,000.00
6220-00 CPA Fees 230 Prof	-	-	-	-	-	-	-	260.00	-	-	-	-	260.00
Fees													
6260-00 Taxes -	-	443.35	-	-	-	-	532.58	-	-	-	-	-	975.93
Income/Other													
Total Administrative	300.00	743.35	300.00	300.00	300.00	500.00	1,032.58	760.00	500.00	500.00	-	-	5,235.93
Total OPERATING EXPENSE	1,457.33	2,157.48	1,651.38	1,095.76	2,162.28	1,243.20	2,186.10	2,923.01	4,553.55	3,066.55	-	-	22,498.64
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)	(3,973.38)	(2,636.42)	-	-	3,747.45