



# **Financial Report Package**

**August 2023**

**Prepared for**

**SUMMER HILL FARM HOMEOWNERS  
ASSOCIATION INC**

**Superior Association Management, LLC**

**Balance Sheet - Operating**

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

End Date: 08/31/2023

Date: 9/8/2023

Time: 11:14 am

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**Assets**

## Assets

10-1000-00 Operating - SouthState	\$12,227.59	
10-1020-00 Reserve - SouthState	2,270.58	

Total Assets:		<u>\$14,498.17</u>
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## Accounts Receivable

12-1270-00 Accounts Receivable	376.00	
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Total Accounts Receivable:		<u>\$376.00</u>
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**Total Assets:****\$14,874.17****Liabilities & Equity**

## Liabilities

20-2070-00 Prepaid Dues	376.00	
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Total Liabilities:		<u>\$376.00</u>
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## Earnings

29-2900-00 Retained Earnings	8,046.59	
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Total Earnings:		<u>\$8,046.59</u>
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Net Income Gain / Loss	6,451.58	
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\$6,451.58**Total Liabilities & Equity:****\$14,874.17**



**Income Statement Summary - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 Fiscal Period: August 2023

Date: 9/8/2023  
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>OPERATING INCOME</b>													
<b>Income</b>													
3010-00 Homeowner Assessment	\$22,908.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$22,908.00
3040-00 Resale Capital	250.00	-	-	-	-	250.00	250.00	-	-	-	-	-	750.00
3090-00 Fine Income	-	-	-	-	-	(1,270.00)	-	-	-	-	-	-	(1,270.00)
3100-00 Late Fee Income	20.00	260.00	120.00	100.00	(40.00)	40.00	20.00	20.00	-	-	-	-	540.00
3310-00 Interest Income	0.14	0.18	0.20	0.17	0.35	0.32	4.93	4.92	-	-	-	-	11.21
<b>Total Income</b>	<b>23,178.14</b>	<b>260.18</b>	<b>120.20</b>	<b>100.17</b>	<b>(39.65)</b>	<b>(979.68)</b>	<b>274.93</b>	<b>24.92</b>	-	-	-	-	<b>22,939.21</b>
<b>Total OPERATING INCOME</b>	<b>23,178.14</b>	<b>260.18</b>	<b>120.20</b>	<b>100.17</b>	<b>(39.65)</b>	<b>(979.68)</b>	<b>274.93</b>	<b>24.92</b>	-	-	-	-	<b>22,939.21</b>
<b>OPERATING EXPENSE</b>													
<b>Contract</b>													
5010-00 Del Fee Split	-	30.00	285.00	-	-	120.00	75.00	-	-	-	-	-	510.00
5040-00 Fine Collect Expense	-	69.00	-	-	-	-	(69.00)	-	-	-	-	-	-
5100-00 Admin Services	35.00	35.00	35.00	35.00	35.00	35.00	35.00	85.00	-	-	-	-	330.00
5110-00 Admin Supplies	149.39	22.49	8.80	5.06	0.22	12.09	3.74	0.66	-	-	-	-	202.45
5170-00 Postage	50.40	5.67	8.82	5.67	0.63	11.97	4.41	0.66	-	-	-	-	88.23
5190-00 Violation Letters	8.00	32.00	8.00	24.00	-	128.00	24.00	-	-	-	-	-	224.00
5200-00 Website	-	-	-	-	80.00	-	-	-	-	-	-	-	80.00
<b>Total Contract</b>	<b>242.79</b>	<b>194.16</b>	<b>345.62</b>	<b>69.73</b>	<b>115.85</b>	<b>307.06</b>	<b>73.15</b>	<b>86.32</b>	-	-	-	-	<b>1,434.68</b>
<b>Landscape</b>													
5300-00 Landscape Contract	747.00	747.00	747.00	747.00	747.00	747.00	450.00	450.00	-	-	-	-	5,382.00
<b>Total Landscape</b>	<b>747.00</b>	<b>747.00</b>	<b>747.00</b>	<b>747.00</b>	<b>747.00</b>	<b>747.00</b>	<b>450.00</b>	<b>450.00</b>	-	-	-	-	<b>5,382.00</b>
<b>Utilities</b>													
6000-00 Electric 220 Utilities	27.85	1,282.68	655.32	27.73	1,310.66	627.80	688.38	660.13	-	-	-	-	5,280.55
6040-00 Water	30.10	-	30.10	-	-	30.10	-	30.10	-	-	-	-	120.40
<b>Total Utilities</b>	<b>57.95</b>	<b>1,282.68</b>	<b>685.42</b>	<b>27.73</b>	<b>1,310.66</b>	<b>657.90</b>	<b>688.38</b>	<b>690.23</b>	-	-	-	-	<b>5,400.95</b>
<b>Administrative</b>													
6200-00 Management Fees	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	-	-	-	-	4,000.00
6220-00 CPA Fees	-	-	-	-	-	-	270.00	-	-	-	-	-	270.00
<b>Total Administrative</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>770.00</b>	<b>500.00</b>	-	-	-	-	<b>4,270.00</b>
<b>Total OPERATING EXPENSE</b>	<b>1,547.74</b>	<b>2,723.84</b>	<b>2,278.04</b>	<b>1,344.46</b>	<b>2,673.51</b>	<b>2,211.96</b>	<b>1,981.53</b>	<b>1,726.55</b>	-	-	-	-	<b>16,487.63</b>
<b>Net Income:</b>	<b>21,630.40</b>	<b>(2,463.66)</b>	<b>(2,157.84)</b>	<b>(1,244.29)</b>	<b>(2,713.16)</b>	<b>(3,191.64)</b>	<b>(1,706.60)</b>	<b>(1,701.63)</b>	-	-	-	-	<b>6,451.58</b>



**Income Statement - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 08/31/2023

Date: 9/8/2023  
 Time: 11:14 am  
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Description	Current Period				Year-to-date				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
<b>OPERATING INCOME</b>									
<b>Income</b>									
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 %	-
3090-00 Fine Income	-	-	-	0.00 %	(1,270.00)	-	(1,270.00)	0.00 %	-
3100-00 Late Fee Income	20.00	-	20.00	0.00 %	540.00	-	540.00	0.00 %	-
3310-00 Interest Income	4.92	-	4.92	0.00 %	11.21	-	11.21	0.00 %	-
<b>Total Income</b>	<b>\$24.92</b>	<b>\$-</b>	<b>\$24.92</b>	<b>0.00%</b>	<b>\$22,939.21</b>	<b>\$22,908.00</b>	<b>\$31.21</b>	<b>0.14 %</b>	<b>\$22,908.00</b>
<b>Total OPERATING INCOME</b>	<b>\$24.92</b>	<b>\$-</b>	<b>\$24.92</b>	<b>0.00%</b>	<b>\$22,939.21</b>	<b>\$22,908.00</b>	<b>\$31.21</b>	<b>0.14 %</b>	<b>\$22,908.00</b>
<b>OPERATING EXPENSE</b>									
<b>Contract</b>									
5010-00 Del Fee Split	-	-	-	0.00 %	510.00	-	(510.00)	0.00 %	-
5100-00 Admin Services	85.00	40.00	(45.00)	(112.50)%	330.00	320.00	(10.00)	(3.13)%	480.00
5110-00 Admin Supplies	0.66	16.67	16.01	96.04 %	202.45	133.36	(69.09)	(51.81)%	200.00
5170-00 Postage	0.66	8.33	7.67	92.08 %	88.23	66.64	(21.59)	(32.40)%	100.00
5190-00 Violation Letters	-	29.17	29.17	100.00 %	224.00	233.36	9.36	4.01 %	350.00
5200-00 Website	-	-	-	0.00 %	80.00	-	(80.00)	0.00 %	-
<b>Total Contract</b>	<b>\$86.32</b>	<b>\$94.17</b>	<b>\$7.85</b>	<b>8.34%</b>	<b>\$1,434.68</b>	<b>\$753.36</b>	<b>(\$681.32)</b>	<b>(90.44)%</b>	<b>\$1,130.00</b>
<b>Landscape</b>									
5300-00 Landscape Contract	450.00	750.00	300.00	40.00 %	5,382.00	6,000.00	618.00	10.30 %	9,000.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	-	1,000.00	1,000.00	100.00 %	1,500.00
<b>Total Landscape</b>	<b>\$450.00</b>	<b>\$875.00</b>	<b>\$425.00</b>	<b>48.57%</b>	<b>\$5,382.00</b>	<b>\$7,000.00</b>	<b>\$1,618.00</b>	<b>23.11 %</b>	<b>\$10,500.00</b>
<b>Utilities</b>									
6000-00 Electric 220 Utilities	660.13	583.33	(76.80)	(13.17)%	5,280.55	4,666.64	(613.91)	(13.16)%	7,000.00
6040-00 Water	30.10	16.67	(13.43)	(80.56)%	120.40	133.36	12.96	9.72 %	200.00
<b>Total Utilities</b>	<b>\$690.23</b>	<b>\$600.00</b>	<b>(\$90.23)</b>	<b>(15.04)%</b>	<b>\$5,400.95</b>	<b>\$4,800.00</b>	<b>(\$600.95)</b>	<b>(12.52)%</b>	<b>\$7,200.00</b>
<b>Administrative</b>									
6200-00 Management Fees	500.00	500.00	-	0.00 %	4,000.00	4,000.00	-	0.00 %	6,000.00
6220-00 CPA Fees	-	-	-	0.00 %	270.00	300.00	30.00	10.00 %	300.00
6230-00 Insurance - Corp 230 Prof Fees	-	-	-	0.00 %	-	-	-	0.00 %	850.00
<b>Total Administrative</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$-</b>	<b>0.00%</b>	<b>\$4,270.00</b>	<b>\$4,300.00</b>	<b>\$30.00</b>	<b>0.70 %</b>	<b>\$7,150.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$1,726.55</b>	<b>\$2,069.17</b>	<b>\$342.62</b>	<b>16.56%</b>	<b>\$16,487.63</b>	<b>\$16,853.36</b>	<b>\$365.73</b>	<b>2.17 %</b>	<b>\$25,980.00</b>
<b>Net Income:</b>	<b>(\$1,701.63)</b>	<b>(\$2,069.17)</b>	<b>\$367.54</b>	<b>(17.76)%</b>	<b>\$6,451.58</b>	<b>\$6,054.64</b>	<b>\$396.94</b>	<b>6.56 %</b>	<b>(\$3,072.00)</b>