



Financial Report Package

December 2022

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

Superior Association Management, LLC

**Balance Sheet - Operating**

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

End Date: 12/31/2022

Date: 1/6/2023

Time: 7:45 am

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Assets

Assets

10-1000-00 Operating - Premier \$10,224.59Total Assets: \$10,224.59

Accounts Receivable

12-1270-00 Accounts Receivable 1,786.00Total Accounts Receivable: \$1,786.00**Total Assets:** \$12,010.59**Liabilities & Equity**

Liabilities

20-2070-00 Prepaid Dues 3,964.00Total Liabilities: \$3,964.00

Earnings

29-2900-00 Retained Earnings 12,468.50Total Earnings: \$12,468.50Net Income Gain / Loss (4,421.91)
(\$4,421.91)**Total Liabilities & Equity:** \$12,010.59



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

Date: 1/6/2023
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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	-	-	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	200.00	20.00	60.00	40.00	40.00	40.00	40.00	40.00	20.00	20.00	880.00
3310-00 Interest Income	0.20	0.22	0.25	0.23	0.25	0.22	0.21	0.21	0.17	0.13	0.10	0.06	2.25
Total Income	23,408.20	586.22	200.25	270.23	60.25	40.22	290.21	380.21	580.17	430.13	20.10	20.06	26,286.25
Total OPERATING INCOME	23,408.20	586.22	200.25	270.23	60.25	40.22	290.21	380.21	580.17	430.13	20.10	20.06	26,286.25
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	90.00	195.00	(15.00)	60.00	-	-	-	-	-	165.00	525.00
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	35.00	35.00	35.00	35.00	435.00
5110-00 Admin Supplies	40.40	9.82	11.66	5.94	0.88	-	13.30	8.13	4.84	8.52	7.64	71.94	183.07
5170-00 Postage	0.58	1.16	11.02	5.22	1.16	-	7.54	9.00	4.80	6.60	5.40	50.40	102.88
5180-00 Social Expense	-	-	-	-	-	-	200.00	-	-	-	-	-	200.00
5190-00 Violation Letters	-	-	-	-	-	-	96.00	72.00	56.00	48.00	48.00	-	320.00
Total Contract	40.98	240.98	207.68	241.16	72.04	95.00	351.84	124.13	100.64	98.12	96.04	322.34	1,990.95
Landscape													
5300-00 Landscape Contract	497.92	497.92	497.92	497.92	497.92	-	747.00	747.00	747.00	747.00	747.00	747.00	6,971.60
5310-00 Ground Maintenance	-	-	-	-	-	-	-	-	3,175.81	419.72	3,175.81	-	6,771.34
Total Landscape	497.92	497.92	497.92	497.92	497.92	-	747.00	747.00	3,922.81	1,166.72	3,922.81	747.00	13,742.94
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	655.04	627.19	7,752.34
6040-00 Water	-	29.20	-	29.20	-	29.20	29.20	-	30.10	-	-	30.10	177.00
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	655.04	657.29	7,929.34
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	500.00	500.00	5,000.00
6220-00 CPA Fees 230 Prof Fees	-	-	-	-	-	-	-	260.00	-	-	-	-	260.00
6230-00 Insurance - Corp	-	-	-	-	-	-	-	-	-	-	809.00	-	809.00
230 Prof Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
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	500.00	500.00	1,309.00	500.00	7,044.93
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	4,553.55	3,066.55	5,982.89	2,226.63	30,708.16
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)	(5,962.79)	(2,206.57)	(4,421.91)



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
 12/31/2022

Date: 1/6/2023
 Time: 7:45 am
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Description	Current Period				Year-to-date				Annual Budget
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	
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	-	-	-	0.00 %	1,520.00	-	1,520.00	0.00 %	-
3100-00 Late Fee Income	20.00	-	20.00	0.00 %	880.00	-	880.00	0.00 %	-
3310-00 Interest Income	0.06	-	0.06	0.00 %	2.25	-	2.25	0.00 %	-
Total Income	\$20.06	\$-	\$20.06	0.00%	\$26,286.25	\$22,908.00	\$3,378.25	14.75 %	\$22,908.00
Total OPERATING INCOME	\$20.06	\$-	\$20.06	0.00%	\$26,286.25	\$22,908.00	\$3,378.25	14.75 %	\$22,908.00
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	165.00	-	(165.00)	0.00 %	525.00	-	(525.00)	0.00 %	-
5040-00 Fine Collect Expense	-	-	-	0.00 %	225.00	-	(225.00)	0.00 %	-
5100-00 Admin Services	35.00	40.00	5.00	12.50 %	435.00	480.00	45.00	9.38 %	480.00
5110-00 Admin Supplies	71.94	17.50	(54.44)	(311.09)%	183.07	210.00	26.93	12.82 %	210.00
5170-00 Postage	50.40	10.00	(40.40)	(404.00)%	102.88	120.00	17.12	14.27 %	120.00
5180-00 Social Expense	-	-	-	0.00 %	200.00	-	(200.00)	0.00 %	-
5190-00 Violation Letters	-	-	-	0.00 %	320.00	-	(320.00)	0.00 %	-
Total Contract	\$322.34	\$67.50	(\$254.84)	(377.54)%	\$1,990.95	\$810.00	(\$1,180.95)	(145.80)%	\$810.00
Landscape									
5300-00 Landscape Contract	747.00	490.00	(257.00)	(52.45)%	6,971.60	5,880.00	(1,091.60)	(18.56)%	5,880.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	6,771.34	1,500.00	(5,271.34)	(351.42)%	1,500.00
Total Landscape	\$747.00	\$615.00	(\$132.00)	(21.46)%	\$13,742.94	\$7,380.00	(\$6,362.94)	(86.22)%	\$7,380.00
Utilities									
6000-00 Electric 220 Utilities	627.19	645.00	17.81	2.76 %	7,752.34	7,740.00	(12.34)	(0.16)%	7,740.00
6040-00 Water	30.10	75.00	44.90	59.87 %	177.00	900.00	723.00	80.33 %	900.00
Total Utilities	\$657.29	\$720.00	\$62.71	8.71%	\$7,929.34	\$8,640.00	\$710.66	8.23 %	\$8,640.00
Administrative									
6200-00 Management Fees	500.00	300.00	(200.00)	(66.67)%	5,000.00	3,600.00	(1,400.00)	(38.89)%	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 %	809.00	850.00	41.00	4.82 %	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)%	\$7,044.93	\$4,750.00	(\$2,294.93)	(48.31)%	\$4,750.00
Total OPERATING EXPENSE	\$2,226.63	\$1,702.50	(\$524.13)	(30.79)%	\$30,708.16	\$21,580.00	(\$9,128.16)	(42.30)%	\$21,580.00
Net Income:	(\$2,206.57)	(\$1,702.50)	(\$504.07)	(229.61)%	(\$4,421.91)	\$1,328.00	(\$5,749.91)	(109.94)%	\$1,328.00