



Financial Report Package

June 2023

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

Superior Association Management, LLC



Balance Sheet - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
End Date: 06/30/2023

Date:	7/7/2023
Time:	7:45 am
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Assets

Assets		
10-1000-00 Operating - Premier	\$15,685.43	
10-1020-00 Investment Short Term	2,260.97	
Total Assets:		<u>\$17,946.40</u>
Accounts Receivable		
12-1270-00 Accounts Receivable	336.00	
Total Accounts Receivable:		<u>\$336.00</u>
Total Assets:		<u><u>\$18,282.40</u></u>

Liabilities & Equity

Liabilities		
20-2070-00 Prepaid Dues	376.00	
Total Liabilities:		<u>\$376.00</u>
Earnings		
29-2900-00 Retained Earnings	8,046.59	
Total Earnings:		<u>\$8,046.59</u>
Net Income Gain / Loss	9,859.81	
		<u>\$9,859.81</u>
Total Liabilities & Equity:		<u><u>\$18,282.40</u></u>



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

Date: 7/7/2023
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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	-	-	-	-	-	-	500.00
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	-	-	-	-	-	-	500.00
3310-00 Interest Income	0.14	0.18	0.20	0.17	0.35	0.32	-	-	-	-	-	-	1.36
Total Income	23,178.14	260.18	120.20	100.17	(39.65)	(979.68)	-	-	-	-	-	-	22,639.36
Total OPERATING INCOME	23,178.14	260.18	120.20	100.17	(39.65)	(979.68)	-	-	-	-	-	-	22,639.36
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	285.00	-	-	120.00	-	-	-	-	-	-	435.00
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	-	-	-	-	-	-	210.00
5110-00 Admin Supplies	149.39	22.49	8.80	5.06	0.22	12.09	-	-	-	-	-	-	198.05
5170-00 Postage	50.40	5.67	8.82	5.67	0.63	11.97	-	-	-	-	-	-	83.16
5190-00 Violation Letters	8.00	32.00	8.00	24.00	-	128.00	-	-	-	-	-	-	200.00
5200-00 Website	-	-	-	-	80.00	-	-	-	-	-	-	-	80.00
Total Contract	242.79	194.16	345.62	69.73	115.85	307.06	-	-	-	-	-	-	1,275.21
Landscape													
5300-00 Landscape Contract	747.00	747.00	747.00	747.00	747.00	747.00	-	-	-	-	-	-	4,482.00
Total Landscape	747.00	747.00	747.00	747.00	747.00	747.00	-	-	-	-	-	-	4,482.00
Utilities													
6000-00 Electric 220 Utilities	27.85	1,282.68	655.32	27.73	1,310.66	627.80	-	-	-	-	-	-	3,932.04
6040-00 Water	30.10	-	30.10	-	-	30.10	-	-	-	-	-	-	90.30
Total Utilities	57.95	1,282.68	685.42	27.73	1,310.66	657.90	-	-	-	-	-	-	4,022.34
Administrative													
6200-00 Management Fees	500.00	500.00	500.00	500.00	500.00	500.00	-	-	-	-	-	-	3,000.00
Total Administrative	500.00	500.00	500.00	500.00	500.00	500.00	-	-	-	-	-	-	3,000.00
Total OPERATING EXPENSE	1,547.74	2,723.84	2,278.04	1,344.46	2,673.51	2,211.96	-	-	-	-	-	-	12,779.55
Net Income:	21,630.40	(2,463.66)	(2,157.84)	(1,244.29)	(2,713.16)	(3,191.64)	-	-	-	-	-	-	9,859.81



Income Statement - Operating
SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC
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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	250.00	-	250.00	0.00 %	500.00	-	500.00	0.00 %	-
3090-00 Fine Income	(1,270.00)	-	(1,270.00)	0.00 %	(1,270.00)	-	(1,270.00)	0.00 %	-
3100-00 Late Fee Income	40.00	-	40.00	0.00 %	500.00	-	500.00	0.00 %	-
3310-00 Interest Income	0.32	-	0.32	0.00 %	1.36	-	1.36	0.00 %	-
Total Income	(\$979.68)	\$-	(\$979.68)	0.00%	\$22,639.36	\$22,908.00	(\$268.64)	(1.17)%	\$22,908.00
Total OPERATING INCOME	(\$979.68)	\$-	(\$979.68)	0.00%	\$22,639.36	\$22,908.00	(\$268.64)	(1.17)%	\$22,908.00
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	120.00	-	(120.00)	0.00 %	435.00	-	(435.00)	0.00 %	-
5040-00 Fine Collect Expense	-	-	-	0.00 %	69.00	-	(69.00)	0.00 %	-
5100-00 Admin Services	35.00	40.00	5.00	12.50 %	210.00	240.00	30.00	12.50 %	480.00
5110-00 Admin Supplies	12.09	16.67	4.58	27.47 %	198.05	100.02	(98.03)	(98.01)%	200.00
5170-00 Postage	11.97	8.33	(3.64)	(43.70)%	83.16	49.98	(33.18)	(66.39)%	100.00
5190-00 Violation Letters	128.00	29.17	(98.83)	(338.81)%	200.00	175.02	(24.98)	(14.27)%	350.00
5200-00 Website	-	-	-	0.00 %	80.00	-	(80.00)	0.00 %	-
Total Contract	\$307.06	\$94.17	(\$212.89)	(226.07)%	\$1,275.21	\$565.02	(\$710.19)	(125.69)%	\$1,130.00
Landscape									
5300-00 Landscape Contract	747.00	750.00	3.00	0.40 %	4,482.00	4,500.00	18.00	0.40 %	9,000.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	-	750.00	750.00	100.00 %	1,500.00
Total Landscape	\$747.00	\$875.00	\$128.00	14.63%	\$4,482.00	\$5,250.00	\$768.00	14.63 %	\$10,500.00
Utilities									
6000-00 Electric 220 Utilities	627.80	583.33	(44.47)	(7.62)%	3,932.04	3,499.98	(432.06)	(12.34)%	7,000.00
6040-00 Water	30.10	16.67	(13.43)	(80.56)%	90.30	100.02	9.72	9.72 %	200.00
Total Utilities	\$657.90	\$600.00	(\$57.90)	(9.65)%	\$4,022.34	\$3,600.00	(\$422.34)	(11.73)%	\$7,200.00
Administrative									
6200-00 Management Fees	500.00	500.00	-	0.00 %	3,000.00	3,000.00	-	0.00 %	6,000.00
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
Total Administrative	\$500.00	\$500.00	\$-	0.00%	\$3,000.00	\$3,300.00	\$300.00	9.09 %	\$7,150.00
Total OPERATING EXPENSE	\$2,211.96	\$2,069.17	(\$142.79)	(6.90)%	\$12,779.55	\$12,715.02	(\$64.53)	(0.51)%	\$25,980.00
Net Income:	(\$3,191.64)	(\$2,069.17)	(\$1,122.47)	54.25%	\$9,859.81	\$10,192.98	(\$333.17)	(3.27)%	(\$3,072.00)