



# **Financial Report Package**

**March 2023**

**Prepared for**

**SUMMER HILL FARM HOMEOWNERS  
ASSOCIATION INC**

**Superior Association Management, LLC**

**Balance Sheet - Operating**

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

End Date: 03/31/2023

Date: 4/5/2023

Time: 11:33 pm

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**Assets**

## Assets

10-1000-00 Operating - Premier

\$22,837.49

Total Assets:

\$22,837.49

Accounts Receivable

12-1270-00 Accounts Receivable

2,594.00

Total Accounts Receivable:

\$2,594.00**Total Assets:****\$25,431.49****Liabilities & Equity**

## Liabilities

20-2070-00 Prepaid Dues

376.00

Total Liabilities:

\$376.00

## Earnings

29-2900-00 Retained Earnings

8,046.59

Total Earnings:

\$8,046.59

Net Income Gain / Loss

17,008.90\$17,008.90**Total Liabilities & Equity:****\$25,431.49**



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

Date: 4/5/2023  
 Time: 11:33 pm  
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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
3100-00 Late Fee Income	20.00	260.00	120.00	-	-	-	-	-	-	-	-	-	400.00
3310-00 Interest Income	0.14	0.18	0.20	-	-	-	-	-	-	-	-	-	0.52
<b>Total Income</b>	<b>23,178.14</b>	<b>260.18</b>	<b>120.20</b>	-	-	-	-	-	-	-	-	-	<b>23,558.52</b>
<b>Total OPERATING INCOME</b>	<b>23,178.14</b>	<b>260.18</b>	<b>120.20</b>	-	-	-	-	-	-	-	-	-	<b>23,558.52</b>
<b>OPERATING EXPENSE</b>													
<b>Contract</b>													
5010-00 Del Fee Split	-	30.00	285.00	-	-	-	-	-	-	-	-	-	315.00
5040-00 Fine Collect Expense	-	69.00	-	-	-	-	-	-	-	-	-	-	69.00
5100-00 Admin Services	35.00	35.00	35.00	-	-	-	-	-	-	-	-	-	105.00
5110-00 Admin Supplies	149.39	22.49	8.80	-	-	-	-	-	-	-	-	-	180.68
5170-00 Postage	50.40	5.67	8.82	-	-	-	-	-	-	-	-	-	64.89
5190-00 Violation Letters	8.00	32.00	8.00	-	-	-	-	-	-	-	-	-	48.00
<b>Total Contract</b>	<b>242.79</b>	<b>194.16</b>	<b>345.62</b>	-	-	-	-	-	-	-	-	-	<b>782.57</b>
<b>Landscape</b>													
5300-00 Landscape Contract	747.00	747.00	747.00	-	-	-	-	-	-	-	-	-	2,241.00
<b>Total Landscape</b>	<b>747.00</b>	<b>747.00</b>	<b>747.00</b>	-	-	-	-	-	-	-	-	-	<b>2,241.00</b>
<b>Utilities</b>													
6000-00 Electric 220 Utilities	27.85	1,282.68	655.32	-	-	-	-	-	-	-	-	-	1,965.85
6040-00 Water	30.10	-	30.10	-	-	-	-	-	-	-	-	-	60.20
<b>Total Utilities</b>	<b>57.95</b>	<b>1,282.68</b>	<b>685.42</b>	-	-	-	-	-	-	-	-	-	<b>2,026.05</b>
<b>Administrative</b>													
6200-00 Management Fees	500.00	500.00	500.00	-	-	-	-	-	-	-	-	-	1,500.00
<b>Total Administrative</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	-	-	-	-	-	-	-	-	-	<b>1,500.00</b>
<b>Total OPERATING EXPENSE</b>	<b>1,547.74</b>	<b>2,723.84</b>	<b>2,278.04</b>	-	-	-	-	-	-	-	-	-	<b>6,549.62</b>
<b>Net Income:</b>	<b>21,630.40</b>	<b>(2,463.66)</b>	<b>(2,157.84)</b>	-	-	-	-	-	-	-	-	-	<b>17,008.90</b>



**Income Statement - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 03/31/2023

Date: 4/5/2023  
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Description	Current Period				Year-to-date				Annual
	Actual	Budget	Variance	Percent	Actual	Budget	Variance	Percent	Budget
<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 %	250.00	-	250.00	0.00 %	-
3100-00 Late Fee Income	120.00	-	120.00	0.00 %	400.00	-	400.00	0.00 %	-
3310-00 Interest Income	0.20	-	0.20	0.00 %	0.52	-	0.52	0.00 %	-
<b>Total Income</b>	<b>\$120.20</b>	<b>\$-</b>	<b>\$120.20</b>	<b>0.00%</b>	<b>\$23,558.52</b>	<b>\$22,908.00</b>	<b>\$650.52</b>	<b>2.84 %</b>	<b>\$22,908.00</b>
<b>Total OPERATING INCOME</b>	<b>\$120.20</b>	<b>\$-</b>	<b>\$120.20</b>	<b>0.00%</b>	<b>\$23,558.52</b>	<b>\$22,908.00</b>	<b>\$650.52</b>	<b>2.84 %</b>	<b>\$22,908.00</b>
<b>OPERATING EXPENSE</b>									
<b>Contract</b>									
5010-00 Del Fee Split	285.00	-	(285.00)	0.00 %	315.00	-	(315.00)	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 %	105.00	120.00	15.00	12.50 %	480.00
5110-00 Admin Supplies	8.80	16.67	7.87	47.21 %	180.68	50.01	(130.67)	(261.29)%	200.00
5170-00 Postage	8.82	8.33	(0.49)	(5.88)%	64.89	24.99	(39.90)	(159.66)%	100.00
5190-00 Violation Letters	8.00	29.17	21.17	72.57 %	48.00	87.51	39.51	45.15 %	350.00
<b>Total Contract</b>	<b>\$345.62</b>	<b>\$94.17</b>	<b>(\$251.45)</b>	<b>(267.02)%</b>	<b>\$782.57</b>	<b>\$282.51</b>	<b>(\$500.06)</b>	<b>(177.01)%</b>	<b>\$1,130.00</b>
<b>Landscape</b>									
5300-00 Landscape Contract	747.00	750.00	3.00	0.40 %	2,241.00	2,250.00	9.00	0.40 %	9,000.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	-	375.00	375.00	100.00 %	1,500.00
<b>Total Landscape</b>	<b>\$747.00</b>	<b>\$875.00</b>	<b>\$128.00</b>	<b>14.63%</b>	<b>\$2,241.00</b>	<b>\$2,625.00</b>	<b>\$384.00</b>	<b>14.63 %</b>	<b>\$10,500.00</b>
<b>Utilities</b>									
6000-00 Electric 220 Utilities	655.32	583.33	(71.99)	(12.34)%	1,965.85	1,749.99	(215.86)	(12.33)%	7,000.00
6040-00 Water	30.10	16.67	(13.43)	(80.56)%	60.20	50.01	(10.19)	(20.38)%	200.00
<b>Total Utilities</b>	<b>\$685.42</b>	<b>\$600.00</b>	<b>(\$85.42)</b>	<b>(14.24)%</b>	<b>\$2,026.05</b>	<b>\$1,800.00</b>	<b>(\$226.05)</b>	<b>(12.56)%</b>	<b>\$7,200.00</b>
<b>Administrative</b>									
6200-00 Management Fees	500.00	500.00	-	0.00 %	1,500.00	1,500.00	-	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
<b>Total Administrative</b>	<b>\$500.00</b>	<b>\$500.00</b>	<b>\$-</b>	<b>0.00%</b>	<b>\$1,500.00</b>	<b>\$1,800.00</b>	<b>\$300.00</b>	<b>16.67 %</b>	<b>\$7,150.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,278.04</b>	<b>\$2,069.17</b>	<b>(\$208.87)</b>	<b>(10.09)%</b>	<b>\$6,549.62</b>	<b>\$6,507.51</b>	<b>(\$42.11)</b>	<b>(0.65)%</b>	<b>\$25,980.00</b>
<b>Net Income:</b>	<b>(\$2,157.84)</b>	<b>(\$2,069.17)</b>	<b>(\$88.67)</b>	<b>(204.29)%</b>	<b>\$17,008.90</b>	<b>\$16,400.49</b>	<b>\$608.41</b>	<b>(42.18)%</b>	<b>(\$3,072.00)</b>