



# **Financial Report Package**

**May 2023**

**Prepared for**

**SUMMER HILL FARM HOMEOWNERS  
ASSOCIATION INC**

**Superior Association Management, LLC**

**Balance Sheet - Operating**

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

End Date: 05/31/2023

Date: 6/7/2023

Time: 3:20 pm

Page: 1

**Assets**

## Assets

10-1000-00 Operating - Premier	\$17,271.26	
10-1020-00 Investment Short Term	2,260.78	
Total Assets:		<u>\$19,532.04</u>

## Accounts Receivable

12-1270-00 Accounts Receivable	1,942.00	
Total Accounts Receivable:		<u>\$1,942.00</u>

**Total Assets:****\$21,474.04****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>

## Total Earnings:

Net Income Gain / Loss

13,051.45\$13,051.45**Total Liabilities & Equity:****\$21,474.04**



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

Date: 6/7/2023  
 Time: 3:20 pm  
 Page: 1

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	100.00	(40.00)	-	-	-	-	-	-	-	460.00
3310-00 Interest Income	0.14	0.18	0.20	0.17	0.35	-	-	-	-	-	-	-	1.04
<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>23,619.04</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>23,619.04</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	35.00	35.00	-	-	-	-	-	-	-	175.00
5110-00 Admin Supplies	149.39	22.49	8.80	5.06	0.22	-	-	-	-	-	-	-	185.96
5170-00 Postage	50.40	5.67	8.82	5.67	0.63	-	-	-	-	-	-	-	71.19
5190-00 Violation Letters	8.00	32.00	8.00	24.00	-	-	-	-	-	-	-	-	72.00
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>968.15</b>
<b>Landscape</b>													
5300-00 Landscape Contract	747.00	747.00	747.00	747.00	747.00	-	-	-	-	-	-	-	3,735.00
<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>3,735.00</b>
<b>Utilities</b>													
6000-00 Electric 220 Utilities	27.85	1,282.68	655.32	27.73	1,310.66	-	-	-	-	-	-	-	3,304.24
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>27.73</b>	<b>1,310.66</b>	-	-	-	-	-	-	-	<b>3,364.44</b>
<b>Administrative</b>													
6200-00 Management Fees	500.00	500.00	500.00	500.00	500.00	-	-	-	-	-	-	-	2,500.00
<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>2,500.00</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>10,567.59</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>13,051.45</b>



**Income Statement - Operating**  
**SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC**  
 05/31/2023

Date: 6/7/2023  
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 Page: 1

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 %	250.00	-	250.00	0.00 %	-
3100-00 Late Fee Income	(40.00)	-	(40.00)	0.00 %	460.00	-	460.00	0.00 %	-
3310-00 Interest Income	0.35	-	0.35	0.00 %	1.04	-	1.04	0.00 %	-
<b>Total Income</b>	<b>(\$39.65)</b>	<b>\$-</b>	<b>(\$39.65)</b>	<b>0.00%</b>	<b>\$23,619.04</b>	<b>\$22,908.00</b>	<b>\$711.04</b>	<b>3.10 %</b>	<b>\$22,908.00</b>
<b>Total OPERATING INCOME</b>	<b>(\$39.65)</b>	<b>\$-</b>	<b>(\$39.65)</b>	<b>0.00%</b>	<b>\$23,619.04</b>	<b>\$22,908.00</b>	<b>\$711.04</b>	<b>3.10 %</b>	<b>\$22,908.00</b>
<b>OPERATING EXPENSE</b>									
<b>Contract</b>									
5010-00 Del Fee Split	-	-	-	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 %	175.00	200.00	25.00	12.50 %	480.00
5110-00 Admin Supplies	0.22	16.67	16.45	98.68 %	185.96	83.35	(102.61)	(123.11)%	200.00
5170-00 Postage	0.63	8.33	7.70	92.44 %	71.19	41.65	(29.54)	(70.92)%	100.00
5190-00 Violation Letters	-	29.17	29.17	100.00 %	72.00	145.85	73.85	50.63 %	350.00
5200-00 Website	80.00	-	(80.00)	0.00 %	80.00	-	(80.00)	0.00 %	-
<b>Total Contract</b>	<b>\$115.85</b>	<b>\$94.17</b>	<b>(\$21.68)</b>	<b>(23.02)%</b>	<b>\$968.15</b>	<b>\$470.85</b>	<b>(\$497.30)</b>	<b>(105.62)%</b>	<b>\$1,130.00</b>
<b>Landscape</b>									
5300-00 Landscape Contract	747.00	750.00	3.00	0.40 %	3,735.00	3,750.00	15.00	0.40 %	9,000.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	-	625.00	625.00	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>\$3,735.00</b>	<b>\$4,375.00</b>	<b>\$640.00</b>	<b>14.63 %</b>	<b>\$10,500.00</b>
<b>Utilities</b>									
6000-00 Electric 220 Utilities	1,310.66	583.33	(727.33)	(124.69)%	3,304.24	2,916.65	(387.59)	(13.29)%	7,000.00
6040-00 Water	-	16.67	16.67	100.00 %	60.20	83.35	23.15	27.77 %	200.00
<b>Total Utilities</b>	<b>\$1,310.66</b>	<b>\$600.00</b>	<b>(\$710.66)</b>	<b>(118.44)%</b>	<b>\$3,364.44</b>	<b>\$3,000.00</b>	<b>(\$364.44)</b>	<b>(12.15)%</b>	<b>\$7,200.00</b>
<b>Administrative</b>									
6200-00 Management Fees	500.00	500.00	-	0.00 %	2,500.00	2,500.00	-	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>\$2,500.00</b>	<b>\$2,800.00</b>	<b>\$300.00</b>	<b>10.71 %</b>	<b>\$7,150.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$2,673.51</b>	<b>\$2,069.17</b>	<b>(\$604.34)</b>	<b>(29.21)%</b>	<b>\$10,567.59</b>	<b>\$10,645.85</b>	<b>\$78.26</b>	<b>0.74 %</b>	<b>\$25,980.00</b>
<b>Net Income:</b>	<b>(\$2,713.16)</b>	<b>(\$2,069.17)</b>	<b>(\$643.99)</b>	<b>(231.12)%</b>	<b>\$13,051.45</b>	<b>\$12,262.15</b>	<b>\$789.30</b>	<b>(61.10)%</b>	<b>(\$3,072.00)</b>