



Financial Report Package

February 2023

Prepared for

**SUMMER HILL FARM HOMEOWNERS
ASSOCIATION INC**

Superior Association Management, LLC

**Balance Sheet - Operating**

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

End Date: 02/28/2023

Date: 3/7/2023

Time: 4:47 pm

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Assets

Assets

10-1000-00 Operating - Premier

\$24,523.33

Total Assets:

\$24,523.33

Accounts Receivable

12-1270-00 Accounts Receivable

2,790.00

Total Accounts Receivable:

\$2,790.00**Total Assets:****\$27,313.33****Liabilities & Equity**

Liabilities

20-2070-00 Prepaid Dues

100.00

Total Liabilities:

\$100.00

Earnings

29-2900-00 Retained Earnings

8,046.59

Total Earnings:

\$8,046.59

Net Income Gain / Loss

19,166.74\$19,166.74**Total Liabilities & Equity:****\$27,313.33**



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

Date: 3/7/2023
 Time: 4:47 pm
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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
3100-00 Late Fee Income	20.00	260.00	-	-	-	-	-	-	-	-	-	-	280.00
3310-00 Interest Income	0.14	0.18	-	-	-	-	-	-	-	-	-	-	0.32
Total Income	23,178.14	260.18	-	-	-	-	-	-	-	-	-	-	23,438.32
Total OPERATING INCOME	23,178.14	260.18	-	-	-	-	-	-	-	-	-	-	23,438.32
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	-	30.00	-	-	-	-	-	-	-	-	-	-	30.00
5040-00 Fine Collect Expense	-	69.00	-	-	-	-	-	-	-	-	-	-	69.00
5100-00 Admin Services	35.00	35.00	-	-	-	-	-	-	-	-	-	-	70.00
5110-00 Admin Supplies	149.39	22.49	-	-	-	-	-	-	-	-	-	-	171.88
5170-00 Postage	50.40	5.67	-	-	-	-	-	-	-	-	-	-	56.07
5190-00 Violation Letters	8.00	32.00	-	-	-	-	-	-	-	-	-	-	40.00
Total Contract	242.79	194.16	-	-	-	-	-	-	-	-	-	-	436.95
Landscape													
5300-00 Landscape Contract	747.00	747.00	-	-	-	-	-	-	-	-	-	-	1,494.00
Total Landscape	747.00	747.00	-	-	-	-	-	-	-	-	-	-	1,494.00
Utilities													
6000-00 Electric 220 Utilities	27.85	1,282.68	-	-	-	-	-	-	-	-	-	-	1,310.53
6040-00 Water	30.10	-	-	-	-	-	-	-	-	-	-	-	30.10
Total Utilities	57.95	1,282.68	-	-	-	-	-	-	-	-	-	-	1,340.63
Administrative													
6200-00 Management Fees	500.00	500.00	-	-	-	-	-	-	-	-	-	-	1,000.00
Total Administrative	500.00	500.00	-	-	-	-	-	-	-	-	-	-	1,000.00
Total OPERATING EXPENSE	1,547.74	2,723.84	-	-	-	-	-	-	-	-	-	-	4,271.58
Net Income:	21,630.40	(2,463.66)	-	-	-	-	-	-	-	-	-	-	19,166.74



Income Statement - Operating

SUMMER HILL FARM HOMEOWNERS ASSOCIATION INC

02/28/2023

Date: 3/7/2023

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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 %	250.00	-	250.00	0.00 %	-
3100-00 Late Fee Income	260.00	-	260.00	0.00 %	280.00	-	280.00	0.00 %	-
3310-00 Interest Income	0.18	-	0.18	0.00 %	0.32	-	0.32	0.00 %	-
Total Income	\$260.18	\$-	\$260.18	0.00%	\$23,438.32	\$22,908.00	\$530.32	2.31 %	\$22,908.00
Total OPERATING INCOME	\$260.18	\$-	\$260.18	0.00%	\$23,438.32	\$22,908.00	\$530.32	2.31 %	\$22,908.00
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	30.00	-	(30.00)	0.00 %	30.00	-	(30.00)	0.00 %	-
5040-00 Fine Collect Expense	69.00	-	(69.00)	0.00 %	69.00	-	(69.00)	0.00 %	-
5100-00 Admin Services	35.00	40.00	5.00	12.50 %	70.00	80.00	10.00	12.50 %	480.00
5110-00 Admin Supplies	22.49	16.67	(5.82)	(34.91)%	171.88	33.34	(138.54)	(415.54)%	200.00
5170-00 Postage	5.67	8.33	2.66	31.93 %	56.07	16.66	(39.41)	(236.55)%	100.00
5190-00 Violation Letters	32.00	29.17	(2.83)	(9.70)%	40.00	58.34	18.34	31.44 %	350.00
Total Contract	\$194.16	\$94.17	(\$99.99)	(106.18)%	\$436.95	\$188.34	(\$248.61)	(132.00)%	\$1,130.00
Landscape									
5300-00 Landscape Contract	747.00	750.00	3.00	0.40 %	1,494.00	1,500.00	6.00	0.40 %	9,000.00
5310-00 Ground Maintenance	-	125.00	125.00	100.00 %	-	250.00	250.00	100.00 %	1,500.00
Total Landscape	\$747.00	\$875.00	\$128.00	14.63%	\$1,494.00	\$1,750.00	\$256.00	14.63 %	\$10,500.00
Utilities									
6000-00 Electric 220 Utilities	1,282.68	583.33	(699.35)	(119.89)%	1,310.53	1,166.66	(143.87)	(12.33)%	7,000.00
6040-00 Water	-	16.67	16.67	100.00 %	30.10	33.34	3.24	9.72 %	200.00
Total Utilities	\$1,282.68	\$600.00	(\$682.68)	(113.78)%	\$1,340.63	\$1,200.00	(\$140.63)	(11.72)%	\$7,200.00
Administrative									
6200-00 Management Fees	500.00	500.00	-	0.00 %	1,000.00	1,000.00	-	0.00 %	6,000.00
6220-00 CPA Fees 230 Prof Fees	-	300.00	300.00	100.00 %	-	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	\$800.00	\$300.00	37.50%	\$1,000.00	\$1,300.00	\$300.00	23.08 %	\$7,150.00
Total OPERATING EXPENSE	\$2,723.84	\$2,369.17	(\$354.67)	(14.97)%	\$4,271.58	\$4,438.34	\$166.76	3.76 %	\$25,980.00
Net Income:	(\$2,463.66)	(\$2,369.17)	(\$94.49)	(203.99)%	\$19,166.74	\$18,469.66	\$697.08	(29.91)%	(\$3,072.00)