



Financial Report Package

November 2024

Prepared for

3 CHERRY WAY HOA, INC.

By

Superior Association Management, LLC



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: November 2024

Date: 12/6/2024

Time: 6:16 pm

Page: 1

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
Income													
3010-00 Homeowner Assessment	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$45,000.00	\$-	\$495,000.00
3015-00 STORAGE ASSESSMENT	440.00	440.00	460.00	420.00	440.00	420.00	400.00	400.00	380.00	380.00	380.00	-	4,560.00
3020-00 Special Assessment	-	-	10,000.00	-	-	-	-	-	-	-	-	-	10,000.00
3040-00 Status Letter Fee	-	-	-	100.00	-	-	-	-	-	-	-	-	100.00
3085-00 NSF Fees	-	-	(6.00)	6.00	(6.00)	-	-	-	-	-	-	-	(6.00)
3100-00 Late Fee Income	325.00	225.00	575.00	60.00	525.00	240.00	375.00	(300.00)	(875.00)	(25.00)	75.00	-	1,200.00
3140-00 Clubhouse Rental	225.00	-	(100.00)	-	-	-	450.00	(100.00)	-	25.00	125.00	-	625.00
3310-00 Interest Income	6,736.66	1,209.09	1,105.22	29,925.98	3,010.88	3,646.97	3,078.36	3,315.49	3,440.25	9,308.63	4,138.18	-	68,915.71
3320-00 Gain / Loss - CD Market Value	2,127.81	(3,087.87)	(2,289.65)	(732.54)	(6,371.18)	(1,566.97)	4,694.81	21,396.70	5,841.74	(8,219.52)	(11,813.52)	-	(20.39)
Total Income	54,854.47	43,786.22	54,744.37	74,779.44	42,598.70	47,740.00	53,998.17	69,712.19	53,786.99	46,469.11	37,904.66	-	580,374.32
Total OPERATING INCOME	54,854.47	43,786.22	54,744.37	74,779.44	42,598.70	47,740.00	53,998.17	69,712.19	53,786.99	46,469.11	37,904.66	-	580,374.32
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	93.75	225.00	75.00	487.50	18.75	378.75	382.50	165.00	-	-	-	-	1,826.25
5050-00 NSF Expense	-	-	-	-	-	-	-	4.20	-	-	-	-	4.20
5100-00 Admin Services	37.49	35.00	37.49	44.99	44.99	35.00	154.86	44.99	44.99	9.99	70.00	-	559.79
5110-00 Admin Supplies	18.17	177.17	-	-	126.26	57.45	105.80	121.97	54.45	-	15.00	-	676.27
5130-00 Bank Service Charge	-	-	16.00	-	16.00	-	-	-	-	-	-	-	32.00
5170-00 Postage	-	-	-	-	-	20.25	8.73	-	-	-	-	-	28.98
5190-00 Violation Letters	-	-	-	16.00	-	104.00	-	-	-	-	-	-	120.00
5200-00 Website	-	-	349.85	-	-	-	-	-	-	-	-	-	349.85
5220-00 Miscellaneous Expense	94.15	-	-	-	-	-	-	-	-	-	-	-	94.15
Total Contract	243.56	437.17	478.34	548.49	206.00	595.45	651.89	336.16	99.44	9.99	85.00	-	3,691.49
Landscape													
5300-00 Landscape Contract	18,500.00	32,600.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	-	163,600.00
5305-00 Drainage Repairs	-	7,792.50	4,191.85	7,495.05	-	5,493.15	-	-	-	-	-	-	24,912.55
5310-00 Ground Maintenance	188.17	336.56	-	-	246.75	-	743.98	-	3,494.36	3,533.50	-	-	8,543.32
Total Landscape	18,688.17	40,669.06	16,691.85	19,995.05	12,746.75	17,993.15	13,243.98	12,500.00	15,994.36	16,033.50	12,500.00	-	197,055.87



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: November 2024

Date: 12/16/2024

Time: 6:16 pm

Page: 2

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Building/Maintenance													
5400-00 Bldg Maintenance	\$3,261.06	\$240.75	\$-	\$550.00	\$1,298.58	\$-	\$5,475.20	\$267.77	\$8,066.69	\$1,013.75	\$1,100.00	\$-	\$21,273.80
5420-00 Pest Control / Termite	-	-	8,000.00	-	168.00	-	-	-	-	183.96	-	-	8,351.96
Bond													
5460-00 Plumbing	535.00	3,424.00	-	-	64.01	-	-	-	-	-	-	-	4,023.01
Maintenance													
5470-00 Roof Maintenance	400.00	1,607.00	-	-	-	-	-	-	51.04	68.05	-	-	2,126.09
5480-00 Other Maintenance	-	-	9.95	-	-	-	2,795.58	-	-	41.69	-	-	2,847.22
Total	4,196.06	5,271.75	8,009.95	550.00	1,530.59	-	8,270.78	267.77	8,117.73	1,307.45	1,100.00	-	38,622.08
Building/Maintenance													
Pool													
5600-00 Pool Mgmt Contract	589.88	1,179.75	1,177.00	2,354.00	2,354.00	2,354.00	1,177.00	588.50	-	-	-	-	11,774.13
5610-00 Pool Maintenance	-	250.00	-	1,848.00	-	-	1,430.00	31.99	316.19	-	-	-	3,876.18
5620-00 Pool Supplies	-	-	-	-	80.60	-	-	-	-	-	-	-	80.60
5630-00 Pool Equipment	-	-	-	-	-	42.80	-	225.86	481.50	1,830.28	-	-	2,580.44
Total Pool	589.88	1,429.75	1,177.00	2,354.00	4,282.60	2,396.80	2,607.00	846.35	797.69	1,830.28	-	-	18,311.35
Recreational													
5700-00 Clubhouse Expense	127.98	49.03	58.04	122.48	800.14	-	2,226.90	149.96	-	136.05	79.54	-	3,750.12
5710-00 Clubhouse Cleaning	-	600.00	-	-	800.00	-	-	-	19.22	1,000.00	-	-	2,419.22
Total Recreational	127.98	649.03	58.04	122.48	1,600.14	-	2,226.90	149.96	19.22	1,136.05	79.54	-	6,169.34
Utilities													
6000-00 Electric	1,058.14	1,042.80	1,054.09	1,027.24	1,025.63	1,084.60	1,114.60	1,135.37	1,157.06	1,121.57	1,085.08	-	11,906.18
6010-00 Gas	194.15	252.12	162.59	125.35	50.95	24.60	23.54	23.54	24.66	23.54	57.62	-	962.66
6020-00 Phone/Internet	187.25	187.25	187.25	187.25	187.25	187.25	187.25	187.25	187.25	212.40	203.30	-	2,100.95
6030-00 Trash Removal	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	-	7,200.00	-	7,200.00	3,600.00	-	39,600.00
6040-00 Water	56.84	56.84	56.84	56.84	56.84	56.84	56.84	114.39	56.84	56.84	56.84	-	682.79
Total Utilities	5,096.38	5,139.01	5,060.77	4,996.68	4,920.67	4,953.29	1,382.23	8,660.55	1,425.81	8,614.35	5,002.84	-	55,252.58
Administrative													
6200-00 Management Fees	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00	-	30,800.00
6220-00 CPA Fees	-	-	-	-	-	-	550.00	-	-	-	-	-	550.00
6230-00 Insurance	-	-	-	-	5,164.00	-	-	-	-	-	-	-	5,164.00
6240-00 Legal Fees	-	561.50	350.00	350.00	137.50	647.50	332.50	262.50	332.50	297.50	262.50	-	3,534.00
6260-00 Taxes -	-	-	-	2,343.00	-	5,000.00	120.00	-	-	-	-	-	7,463.00
Income/Other													
Total Administrative	2,800.00	3,361.50	3,150.00	5,493.00	8,101.50	8,447.50	3,802.50	3,062.50	3,132.50	3,097.50	3,062.50	-	47,511.00
Total OPERATING EXPENSE	31,742.03	56,957.27	34,625.95	34,059.70	33,388.25	34,386.19	32,185.28	25,823.29	29,586.75	32,029.12	21,829.88	-	366,613.71
Net Income:	23,112.44	(13,171.05)	20,118.42	40,719.74	9,210.45	13,353.81	21,812.89	43,888.90	24,200.24	14,439.99	16,074.78	-	213,760.61



Income Statement - Operating
3 CHERRY WAY HOA, INC.
11/30/2024

Date: 12/6/2024
Time: 6:16 pm
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
3010-00 Homeowner Assessment	\$45,000.00	\$45,000.00	\$-	\$495,000.00	\$495,000.00	\$-	0.00 %
3015-00 STORAGE ASSESSMENT	380.00	440.00	(60.00)	4,560.00	4,840.00	(280.00)	(5.79)%
3020-00 Special Assessment	-	-	-	10,000.00	10,000.00	-	0.00 %
3040-00 Status Letter Fee	-	-	-	100.00	-	100.00	0.00 %
3085-00 NSF Fees	-	-	-	(6.00)	-	(6.00)	0.00 %
3100-00 Late Fee Income	75.00	141.67	(66.67)	1,200.00	1,558.37	(358.37)	(23.00)%
3140-00 Clubhouse Rental	125.00	83.33	41.67	625.00	916.63	(291.63)	(31.82)%
3310-00 Interest Income	4,138.18	83.33	4,054.85	68,915.71	916.63	67,999.08	7418.38 %
3320-00 Gain / Loss - CD Market Value	(11,813.52)	-	(11,813.52)	(20.39)	-	(20.39)	0.00 %
Total Income	\$37,904.66	\$45,748.33	(\$7,843.67)	\$580,374.32	\$513,231.63	\$67,142.69	13.08 %
Total OPERATING INCOME	\$37,904.66	\$45,748.33	(\$7,843.67)	\$580,374.32	\$513,231.63	\$67,142.69	13.08 %
OPERATING EXPENSE							
Contract							
5010-00 Del Fee Split	-	150.00	150.00	1,826.25	1,650.00	(176.25)	(10.68)%
5050-00 NSF Expense	-	-	-	4.20	-	(4.20)	0.00 %
5100-00 Admin Services	70.00	37.50	(32.50)	559.79	412.50	(147.29)	(35.71)%
5110-00 Admin Supplies	15.00	91.67	76.67	676.27	1,008.37	332.10	32.93 %
5130-00 Bank Service Charge	-	4.17	4.17	32.00	45.87	13.87	30.24 %
5150-00 Meeting Expense	-	8.33	8.33	-	91.63	91.63	100.00 %
5170-00 Postage	-	2.08	2.08	28.98	22.88	(6.10)	(26.66)%
5180-00 Social Expense	-	16.67	16.67	-	183.37	183.37	100.00 %
5190-00 Violation Letters	-	-	-	120.00	-	(120.00)	0.00 %
5200-00 Website	-	50.00	50.00	349.85	550.00	200.15	36.39 %
5220-00 Miscellaneous Expense	-	8.33	8.33	94.15	91.63	(2.52)	(2.75)%
Total Contract	\$85.00	\$368.75	\$283.75	\$3,691.49	\$4,056.25	\$364.76	8.99 %
Landscape							
5300-00 Landscape Contract	12,500.00	12,500.00	-	163,600.00	137,500.00	(26,100.00)	(18.98)%
5305-00 Drainage Repairs	-	1,666.67	1,666.67	24,912.55	18,333.37	(6,579.18)	(35.89)%
5310-00 Ground Maintenance	-	5,000.00	5,000.00	8,543.32	55,000.00	46,456.68	84.47 %
5390-00 Boat Storage Maintenance	-	83.33	83.33	-	916.63	916.63	100.00 %
Total Landscape	\$12,500.00	\$19,250.00	\$6,750.00	\$197,055.87	\$211,750.00	\$14,694.13	6.94 %
Total OPERATING EXPENSE	\$197,055.87	\$211,750.00	\$14,694.13	\$4,056.25	\$4,425.00	\$368.75	8.99 %
Total OPERATING INCOME	\$19,250.00	\$211,750.00	\$14,694.13	\$197,055.87	\$211,750.00	\$14,694.13	6.94 %



Income Statement - Operating
3 CHERRY WAY HOA, INC.
11/30/2024

Date: 12/6/2024
Time: 6:16 pm
Page: 2

Description	Current Period			Year-to-date			Percent	Annual Budget	
	Actual	Budget	Variance	Percent	Actual	Budget			Variance
Building/Maintenance									
5400-00 Bldg Maintenance	\$1,100.00	\$833.33	(\$266.67)	(32.00)%	\$21,273.80	\$9,166.63	(\$12,107.17)	(132.08)%	\$10,000.00
5410-00 Cleaning	-	833.33	833.33	100.00%	-	9,166.63	9,166.63	100.00%	10,000.00
5420-00 Pest Control / Termite Bond	-	833.33	833.33	100.00%	8,351.96	9,166.63	814.67	8.89%	10,000.00
5450-00 Paint Inter/Exterior	-	1,666.67	1,666.67	100.00%	-	18,333.37	18,333.37	100.00%	20,000.00
5460-00 Plumbing Maintenance	-	-	-	0.00%	4,023.01	-	(4,023.01)	0.00%	-
5470-00 Roof Maintenance	-	250.00	250.00	100.00%	2,126.09	2,750.00	623.91	22.69%	3,000.00
5480-00 Other Maintenance	-	-	-	0.00%	2,847.22	-	(2,847.22)	0.00%	-
Total Building/Maintenance	\$1,100.00	\$4,416.66	\$3,316.66	75.09%	\$38,622.08	\$48,583.26	\$9,961.18	20.50%	\$53,000.00
Pool									
5600-00 Pool Mgmt Contract	-	875.00	875.00	100.00%	11,774.13	9,625.00	(2,149.13)	(22.33)%	10,500.00
5610-00 Pool Maintenance	-	166.67	166.67	100.00%	3,876.18	1,833.37	(2,042.81)	(111.42)%	2,000.00
5620-00 Pool Supplies	-	166.67	166.67	100.00%	80.60	1,833.37	1,752.77	95.60%	2,000.00
5630-00 Pool Equipment	-	166.67	166.67	100.00%	2,580.44	1,833.37	(747.07)	(40.75)%	2,000.00
Total Pool	\$-	\$1,375.01	\$1,375.01	100.00%	\$18,311.35	\$15,125.11	(\$3,186.24)	(21.07)%	\$16,500.00
Recreational									
5700-00 Clubhouse Expense	79.54	166.67	87.13	52.28%	3,750.12	1,833.37	(1,916.75)	(104.55)%	2,000.00
5710-00 Clubhouse Cleaning	-	200.00	200.00	100.00%	2,419.22	2,200.00	(219.22)	(9.96)%	2,400.00
5720-00 Clubhouse Furnishings	-	83.33	83.33	100.00%	-	916.63	916.63	100.00%	1,000.00
Total Recreational	\$79.54	\$450.00	\$370.46	82.32%	\$6,169.34	\$4,950.00	(\$1,219.34)	(24.63)%	\$5,400.00
Utilities									
6000-00 Electric	1,085.08	1,375.00	289.92	21.09%	11,906.18	15,125.00	3,218.82	21.28%	16,500.00
6010-00 Gas	57.62	133.33	75.71	56.78%	962.66	1,466.63	503.97	34.36%	1,600.00
6020-00 Phone/Internet	203.30	175.00	(28.30)	(16.17)%	2,100.95	1,925.00	(175.95)	(9.14)%	2,100.00
6030-00 Trash Removal	3,600.00	3,750.00	150.00	4.00%	39,600.00	41,250.00	1,650.00	4.00%	45,000.00
6040-00 Water	56.84	58.33	1.49	2.55%	682.79	641.63	(41.16)	(6.41)%	700.00
Total Utilities	\$5,002.84	\$5,491.66	\$488.82	8.90%	\$55,252.58	\$60,408.26	\$5,155.68	8.53%	\$65,900.00
Administrative									
6200-00 Management Fees	2,800.00	3,333.33	533.33	16.00%	30,800.00	36,666.63	5,866.63	16.00%	40,000.00
6220-00 CPA Fees	-	-	-	0.00%	550.00	1,000.00	450.00	45.00%	1,000.00
6230-00 Insurance	-	-	-	0.00%	5,164.00	4,500.00	(664.00)	(14.76)%	4,500.00
6240-00 Legal Fees	262.50	416.67	154.17	37.00%	3,534.00	4,583.37	1,049.37	22.90%	5,000.00
6260-00 Taxes - Income/Other	-	41.67	41.67	100.00%	7,463.00	458.37	(7,004.63)	(1528.16)%	500.00
6280-00 Other Professional Fees	-	625.00	625.00	100.00%	-	6,875.00	6,875.00	100.00%	7,500.00
Total Administrative	\$3,062.50	\$4,416.67	\$1,354.17	30.66%	\$47,511.00	\$54,083.37	\$6,572.37	12.15%	\$58,500.00
Reserve Expense									
6900-00 Misc/Cont Reserve Expense	-	10,354.58	10,354.58	100.00%	-	113,900.38	113,900.38	100.00%	124,255.00
Total Reserve Expense	\$-	\$10,354.58	\$10,354.58	100.00%	\$-	\$113,900.38	\$113,900.38	100.00%	\$124,255.00
Total OPERATING EXPENSE	\$21,829.88	\$46,123.33	\$24,293.45	52.67%	\$366,613.71	\$512,856.63	\$146,242.92	28.52%	\$558,980.00



Income Statement - Operating

3 CHERRY WAY HOA, INC.

11/30/2024

Date: 12/6/2024

Time: 6:16 pm

Page: 3

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	\$16,074.78	(\$375.00)	\$16,449.78	\$213,760.61	\$375.00	\$213,385.61	\$0.00



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid (11/1/2024 - 11/30/2024) By Invoice Date
 Payment Type: All

Date: 12/6/2024
 Time: 6:16 pm
 Page: 1

Invoice Date	Invoice Number	Due Date	Status	Last Payment	Invoice Amount	Balance Due
ABOVE AVERAGE HEATING & AIR						
11/14/2024			Paid (check)		\$79.54	\$ -
	57-5700-00 - Clubhouse Expense : Clubhouse Expense			11/18/2024 #1198	Payment Type: Check	
				\$79.54		
				Total:	\$ 79.54	\$ 0.00
AT&T(2)						
11/01/2024		11/11/2024	Paid		\$117.70	-
	60-6020-00 - Phone/Internet : Phone/Internet			11/01/2024 #0	Payment Type: EFT	
				\$117.70		
11/05/2024		11/16/2024	Paid		\$85.60	-
	60-6020-00 - Phone/Internet : Phone/Internet			11/06/2024 #0	Payment Type: EFT	
				\$85.60		
				Total:	\$ 203.30	\$ 0.00
BEAN BROTHERS LANDSCAPING LLC						
11/01/2024	9349	11/30/2024	Paid (ACH)		\$12,500.00	-
	53-5300-00 - Landscape Contract : Landscape Contract			11/07/2024 #0	Payment Type: ACH	
				\$12,500.00		
				Total:	\$ 12,500.00	\$ 0.00
BUSY BEES DISPOSAL INC.						
11/04/2024	2024-17107	11/11/2024	Paid (check)		\$3,600.00	-
	60-6030-00 - Trash Removal : Trash Removal			11/05/2024 #1197	Payment Type: Check	
				\$3,600.00		
				Total:	\$ 3,600.00	\$ 0.00
ENERGY UNITED						
11/07/2024		11/14/2024	Paid		\$230.09	-
	60-6000-00 - Electric : Electric			11/07/2024 #0	Payment Type: EFT	
				\$230.09		
11/14/2024		11/25/2024	Paid		\$694.34	-
	60-6000-00 - Electric : Electric			11/15/2024 #0	Payment Type: EFT	
				\$694.34		
11/14/2024		11/25/2024	Paid		\$60.90	-
	60-6000-00 - Electric : Electric			11/15/2024 #0	Payment Type: EFT	
				\$60.90		
11/15/2024		11/25/2024	Paid		\$99.75	-
	60-6000-00 - Electric : Electric			11/18/2024 #0	Payment Type: EFT	
				\$99.75		
				Total:	\$ 1,085.08	\$ 0.00
LINCOLN COUNTY DEPT OF FINANCE						
11/05/2024		11/20/2024	Paid		\$56.84	-
	60-6040-00 - Water : Water			11/06/2024 #0	Payment Type: EFT	
				\$56.84		
				Total:	\$ 56.84	\$ 0.00
PIEDMONT NATURAL GAS						
11/12/2024		11/22/2024	Paid		\$57.62	-
	60-6010-00 - Gas : Gas			11/12/2024 #0	Payment Type: EFT	
				\$57.62		
				Total:	\$ 57.62	\$ 0.00
RICK EARNHARDT BUILDERS						



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid (11/1/2024 - 11/30/2024) By Invoice Date
 Payment Type: All

Date: 12/6/2024
 Time: 6:16 pm
 Page: 2

Invoice Date	Invoice Number	Due Date	Status	Last Payment	Invoice Amount	Balance Due
11/12/2024		11/12/2024	Paid (check)		\$1,100.00	\$ -
	54-5400-00 - Bldg Maintenance : Bldg Maintenance			11/18/2024 #1200 \$1,100.00	Payment Type: Check	
				Total:	\$ 1,100.00	\$ 0.00
SUPERIOR ASSOCIATION MGMT						
11/01/2024	85010		Paid (ACH)		\$2,800.00	-
	62-6200-00 - Management Fees : Management Fee			11/01/2024 #0 \$2,800.00	Payment Type: ACH	
11/12/2024	85546		Paid (ACH)		\$85.00	-
	50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee - September			11/12/2024 #0 \$35.00	Payment Type: ACH	
	50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee - October			\$35.00		
	50-5110-00 - Admin Supplies : Coupon books			\$9.00		
	50-5110-00 - Admin Supplies : Coupon books			\$6.00		
				Total:	\$ 2,885.00	\$ 0.00
THURMAN, WILSON, BOUTWELL & GALVIN, P.A.						
11/12/2024	8031	11/12/2024	Paid (check)		\$262.50	-
	62-6240-00 - Legal Fees : Legal Fees			11/18/2024 #1199 \$262.50	Payment Type: Check	
				Total:	\$ 262.50	\$ 0.00
				15 Invoice(s) Totaling:	\$ 21,829.88	\$ 0.00