



Financial Report Package

February 2024

Prepared for

3 CHERRY WAY HOA, INC.

By

Superior Association Management, LLC



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: February 2024

Date: 3/6/2024

Time: 9:39 am

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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	\$45,000.00	\$45,000.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$90,000.00
3015-00 STORAGE ASSESSMENT	440.00	440.00	-	-	-	-	-	-	-	-	-	-	880.00
3100-00 Late Fee Income	325.00	225.00	-	-	-	-	-	-	-	-	-	-	550.00
3140-00 Clubhouse Rental	225.00	-	-	-	-	-	-	-	-	-	-	-	225.00
3310-00 Interest Income	6,736.66	1,209.09	-	-	-	-	-	-	-	-	-	-	7,945.75
3320-00 Gain / Loss - CD Market Value	2,127.81	(3,087.87)	-	-	-	-	-	-	-	-	-	-	(960.06)
Total Income	54,854.47	43,786.22	-	-	-	-	-	-	-	-	-	-	98,640.69
Total OPERATING INCOME	54,854.47	43,786.22	-	-	-	-	-	-	-	-	-	-	98,640.69
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	93.75	225.00	-	-	-	-	-	-	-	-	-	-	318.75
5100-00 Admin Services	37.49	35.00	-	-	-	-	-	-	-	-	-	-	72.49
5110-00 Admin Supplies	18.17	177.17	-	-	-	-	-	-	-	-	-	-	195.34
5220-00 Miscellaneous Expense	94.15	-	-	-	-	-	-	-	-	-	-	-	94.15
Total Contract	243.56	437.17	-	-	-	-	-	-	-	-	-	-	680.73
Landscape													
5300-00 Landscape Contract	18,500.00	32,600.00	-	-	-	-	-	-	-	-	-	-	51,100.00
5310-00 Ground Maintenance	188.17	8,069.06	-	-	-	-	-	-	-	-	-	-	8,257.23
Total Landscape	18,688.17	40,669.06	-	-	-	-	-	-	-	-	-	-	59,357.23
Building/Maintenance													
5400-00 Bldg Maintenance	3,261.06	240.75	-	-	-	-	-	-	-	-	-	-	3,501.81
5460-00 Plumbing Maintenance	535.00	3,424.00	-	-	-	-	-	-	-	-	-	-	3,959.00
5470-00 Roof Maintenance	400.00	1,607.00	-	-	-	-	-	-	-	-	-	-	2,007.00
Total Building/Maintenance	4,196.06	5,271.75	-	-	-	-	-	-	-	-	-	-	9,467.81
Pool													
5600-00 Pool Mgmt Contract	589.88	1,179.75	-	-	-	-	-	-	-	-	-	-	1,769.63
5610-00 Pool Maintenance	-	250.00	-	-	-	-	-	-	-	-	-	-	250.00
Total Pool	589.88	1,429.75	-	-	-	-	-	-	-	-	-	-	2,019.63
Recreational													
5700-00 Clubhouse Expense	127.98	49.03	-	-	-	-	-	-	-	-	-	-	177.01
5710-00 Clubhouse Cleaning	-	600.00	-	-	-	-	-	-	-	-	-	-	600.00
Total Recreational	127.98	649.03	-	-	-	-	-	-	-	-	-	-	777.01



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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utilities													
6000-00 Electric	\$1,058.14	\$1,042.80	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$2,100.94
6010-00 Gas	194.15	252.12	-	-	-	-	-	-	-	-	-	-	446.27
6020-00 Phone/Internet	187.25	187.25	-	-	-	-	-	-	-	-	-	-	374.50
6030-00 Trash Removal	3,600.00	3,600.00	-	-	-	-	-	-	-	-	-	-	7,200.00
6040-00 Water	56.84	56.84	-	-	-	-	-	-	-	-	-	-	113.68
Total Utilities	5,096.38	5,139.01	-	-	-	-	-	-	-	-	-	-	10,235.39
Administrative													
6200-00 Management Fees	2,800.00	2,800.00	-	-	-	-	-	-	-	-	-	-	5,600.00
6240-00 Legal Fees	-	561.50	-	-	-	-	-	-	-	-	-	-	561.50
Total Administrative	2,800.00	3,361.50	-	-	-	-	-	-	-	-	-	-	6,161.50
Total OPERATING EXPENSE	31,742.03	56,957.27	-	-	-	-	-	-	-	-	-	-	88,699.30
Net Income:	23,112.44	(13,171.05)	-	-	-	-	-	-	-	-	-	-	9,941.39



Income Statement - Operating
3 CHERRY WAY HOA, INC.
02/29/2024

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Description	Current Period			Year-to-date		Percent	Annual Budget
	Actual	Budget	Variance	Actual	Budget		
Pool							
5600-00 Pool Mgmt Contract	\$1,179.75	\$875.00	(\$304.75)	\$1,769.63	\$1,750.00	(34.83)%	\$10,500.00
5610-00 Pool Maintenance	250.00	166.67	(83.33)	250.00	333.34	(50.00)%	2,000.00
5620-00 Pool Supplies	-	166.67	166.67	-	333.34	100.00%	2,000.00
5630-00 Pool Equipment	-	166.67	166.67	-	333.34	100.00%	2,000.00
Total Pool	\$1,429.75	\$1,375.01	(\$54.74)	\$2,019.63	\$2,750.02	(3.98)%	\$16,500.00
Recreational							
5700-00 Clubhouse Expense	49.03	166.67	117.64	177.01	333.34	70.58%	2,000.00
5710-00 Clubhouse Cleaning	600.00	200.00	(400.00)	600.00	400.00	(200.00)%	2,400.00
5720-00 Clubhouse Furnishings	-	83.33	83.33	-	166.66	100.00%	1,000.00
Total Recreational	\$649.03	\$450.00	(\$199.03)	\$777.01	\$900.00	(44.23)%	\$5,400.00
Utilities							
6000-00 Electric	1,042.80	1,375.00	332.20	2,100.94	2,750.00	24.16%	16,500.00
6010-00 Gas	252.12	133.33	(118.79)	446.27	266.66	(89.09)%	1,600.00
6020-00 Phone/Internet	187.25	175.00	(12.25)	374.50	350.00	(7.00)%	2,100.00
6030-00 Trash Removal	3,600.00	3,750.00	150.00	7,200.00	7,500.00	4.00%	45,000.00
6040-00 Water	56.84	58.33	1.49	113.68	116.66	2.55%	700.00
Total Utilities	\$5,139.01	\$5,491.66	\$352.65	\$10,235.39	\$10,983.32	6.42%	\$65,900.00
Administrative							
6200-00 Management Fees	2,800.00	3,333.33	533.33	5,600.00	6,666.66	16.00%	40,000.00
6220-00 CPA Fees	-	1,000.00	1,000.00	-	1,000.00	100.00%	1,000.00
6230-00 Insurance	-	-	-	-	-	0.00%	4,500.00
6240-00 Legal Fees	561.50	416.67	(144.83)	561.50	833.34	(34.76)%	5,000.00
6260-00 Taxes - Income/Other	-	41.67	41.67	-	83.34	100.00%	500.00
6280-00 Other Professional Fees	-	625.00	625.00	-	1,250.00	100.00%	7,500.00
Total Administrative	\$3,361.50	\$5,416.67	\$2,055.17	\$6,161.50	\$9,833.34	37.94%	\$58,500.00
Reserve Expense							
6900-00 Misc/Cont Reserve Expense	-	10,196.25	10,196.25	-	20,392.50	100.00%	122,355.00
Total Reserve Expense	\$-	\$10,196.25	\$10,196.25	\$-	\$20,392.50	100.00%	\$122,355.00
Total OPERATING EXPENSE	\$56,957.27	\$46,815.00	(\$10,142.27)	\$88,699.30	\$92,630.00	(21.66)%	\$555,280.00
Net Income:	(\$13,171.05)	(\$1,375.00)	(\$11,796.05)	\$9,941.39	(\$1,750.00)	857.89%	\$0.00



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid (2/1/2024 - 2/29/2024) By Invoice Date
 Payment Type: All

Date:	3/6/2024
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Invoice Date	Invoice Number	Due Date	Status	Last Payment	Invoice Amount	Balance Due
AT&T(2)						
02/01/2024		02/11/2024	Paid		\$117.70	\$ -
	60-6020-00 - Phone/Internet : Phone/Internet			02/02/2024 #0 \$117.70	Payment Type: EFT	
02/02/2024		02/16/2024	Paid		\$69.55	-
	60-6020-00 - Phone/Internet : Phone/Internet			02/02/2024 #0 \$69.55	Payment Type: EFT	
				Total:	\$ 187.25	\$ 0.00
ATPM HOLDING COMPANY LLC						
02/02/2024	3059396	02/29/2024	Paid (ACH)		\$1,179.75	-
	56-5600-00 - Pool Mgmt Contract : Pool Mgmt Contract			02/02/2024 #0 \$1,179.75	Payment Type: ACH	
02/15/2024	3069703	02/29/2024	Paid (ACH)		\$250.00	-
	56-5610-00 - Pool Maintenance : Pool Maintenance			02/16/2024 #0 \$250.00	Payment Type: ACH	
				Total:	\$ 1,429.75	\$ 0.00
BEAN BROTHERS LANDSCAPING LLC						
02/01/2024	6326	02/20/2024	Paid (check)		\$12,500.00	-
	53-5300-00 - Landscape Contract : Landscape Contract			02/20/2024 #1124 \$12,500.00	Payment Type: Check	
02/20/2024	3319	02/20/2024	Paid (check)		\$7,732.50	-
	53-5310-00 - Ground Maintenance : Ground Maintenance			02/26/2024 #1125 \$7,732.50	Payment Type: Check	
				Total:	\$ 20,232.50	\$ 0.00
BUSY BEES DISPOSAL INC.						
02/06/2024	2024-3091	02/15/2024	Paid (check)		\$3,600.00	-
	60-6030-00 - Trash Removal : Trash Removal			02/08/2024 #1116 \$3,600.00	Payment Type: Check	
				Total:	\$ 3,600.00	\$ 0.00
CARD SERVICES CENTER						
02/19/2024			Paid (check)		\$208.17	-
	50-5110-00 - Admin Supplies : Admin Supplies			02/20/2024 #1122 \$151.67	Payment Type: Check	
	57-5700-00 - Clubhouse Expense : Clubhouse Expense			\$31.96		
	53-5310-00 - Ground Maintenance : Ground Maintenance			\$24.54		
				Total:	\$ 208.17	\$ 0.00
DENVER PLUMBING CO						
02/01/2024	17817787	01/19/2024	Paid (check)		\$240.75	-
	54-5400-00 - Bldg Maintenance : Bldg Maintenance			02/19/2024 #1118 \$240.75	Payment Type: Check	
02/16/2024	17813808	02/16/2024	Paid (check)		\$3,424.00	-
	54-5460-00 - Plumbing Maintenance : Plumbing Maintenance			02/20/2024 #1123 \$3,424.00	Payment Type: Check	
				Total:	\$ 3,664.75	\$ 0.00
ENERGY UNITED						
02/06/2024		02/12/2024	Paid		\$234.76	-
	60-6000-00 - Electric : Electric			02/06/2024 #0 \$234.76	Payment Type: EFT	



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02/15/2024		02/26/2024	Paid		\$697.24	\$ -
	60-6000-00 - Electric : Electric			02/16/2024 #0 \$697.24	Payment Type: EFT	
02/15/2024		02/26/2024	Paid		\$58.41	-
	60-6000-00 - Electric : Electric			02/16/2024 #0 \$58.41	Payment Type: EFT	
02/16/2024		02/26/2024	Paid		\$52.39	-
	60-6000-00 - Electric : Electric			02/16/2024 #0 \$52.39	Payment Type: EFT	
Total:					\$ 1,042.80	\$ 0.00
FMJ LAWN MAINTENANCE INC						
02/13/2024	337161	02/29/2024	Paid (check)		\$20,100.00	-
	53-5300-00 - Landscape Contract : Landscape Contract			02/19/2024 #1120 \$20,100.00	Payment Type: Check	
Total:					\$ 20,100.00	\$ 0.00
KARRY BROCKMAN						
02/06/2024	02-04-2024 KB	02/06/2024	Paid (check)		\$17.07	-
	57-5700-00 - Clubhouse Expense : Clubhouse Expense			02/06/2024 #1115 \$17.07	Payment Type: Check	
Total:					\$ 17.07	\$ 0.00
LINCOLN COUNTY DEPT OF FINANCE						
02/13/2024		02/20/2024	Paid		\$56.84	-
	60-6040-00 - Water : Water			02/13/2024 #0 \$56.84	Payment Type: EFT	
Total:					\$ 56.84	\$ 0.00
PIEDMONT NATURAL GAS						
02/12/2024		02/27/2024	Paid		\$252.12	-
	60-6010-00 - Gas : Gas			02/13/2024 #0 \$252.12	Payment Type: EFT	
Total:					\$ 252.12	\$ 0.00
RICK EARNHARDT BUILDERS						
02/07/2024	02-05-2024 REB	02/07/2024	Paid (check)		\$1,607.00	-
	54-5470-00 - Roof Maintenance : Roof Maintenance			02/19/2024 #1121 \$1,607.00	Payment Type: Check	
Total:					\$ 1,607.00	\$ 0.00
SANTOS MILLIAM QUINTO GARCIA						
02/01/2024	6304	01/24/2024	Paid (check)		\$600.00	-
	57-5710-00 - Clubhouse Cleaning : Clubhouse Cleaning			02/19/2024 #1119 \$600.00	Payment Type: Check	
Total:					\$ 600.00	\$ 0.00
SUPERIOR ASSOCIATION MGMT						
02/01/2024	72018		Paid (ACH)		\$2,800.00	-
	62-6200-00 - Management Fees : Management Fee			02/01/2024 #0 \$2,800.00	Payment Type: ACH	



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 Payment Type: All

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Invoice Date	Invoice Number	Due Date	Status	Last Payment	Invoice Amount	Balance Due
02/12/2024	72428		Paid (ACH)		\$285.50	\$ -
				02/12/2024 #0	Payment Type: ACH	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2029				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2368				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8193				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8213				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300B8464				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8218				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2374				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300I2310				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300A8128				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8660				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300SC2210				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300SC2210				\$18.75	
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300V8766				\$18.75	
	50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee - December				\$35.00	
	50-5110-00 - Admin Supplies : 1099 Forms				\$25.50	
				Total:	\$ 3,085.50	\$ 0.00
THURMAN, WILSON, BOUTWELL & GALVIN, P.A.						
02/12/2024	23-153	02/29/2024	Paid (check)		\$561.50	-
				02/19/2024 #1117	Payment Type: Check	
	62-6240-00 - Legal Fees : Legal Fees				\$561.50	
				Total:	\$ 561.50	\$ 0.00
TONY R SMITH						
02/21/2024	2-20-2024 TS	02/21/2024	Paid (check)		\$60.86	-
				02/29/2024 #1127	Payment Type: Check	
	53-5310-00 - Ground Maintenance : Ground Maintenance				\$60.86	
				Total:	\$ 60.86	\$ 0.00
				24 Invoice(s) Totaling:	\$ 56,706.11	\$ 0.00