



Financial Report Package

March 2025

Prepared for

3 CHERRY WAY HOA, INC.

By

Superior Association Management



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: March 2025

Date: 4/7/2025

Time: 2:17 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	\$51,000.00	\$51,000.00	\$51,000.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$153,000.00
3015-00 STORAGE ASSESSMENT	570.00	480.00	540.00	-	-	-	-	-	-	-	-	-	1,590.00
3085-00 NSF Fees	-	(6.00)	-	-	-	-	-	-	-	-	-	-	(6.00)
3100-00 Late Fee Income	128.38	50.45	150.00	-	-	-	-	-	-	-	-	-	328.83
3140-00 Clubhouse Rental	125.00	-	(75.00)	-	-	-	-	-	-	-	-	-	50.00
3310-00 Interest Income	4,267.56	4,489.33	4,119.28	-	-	-	-	-	-	-	-	-	12,876.17
3320-00 Gain / Loss - CD Market Value	(7,933.62)	(4,244.71)	8,609.22	-	-	-	-	-	-	-	-	-	(3,569.11)
Total Income	48,157.32	51,769.07	64,343.50	-	-	-	-	-	-	-	-	-	164,269.89
Total OPERATING INCOME	48,157.32	51,769.07	64,343.50	-	-	-	-	-	-	-	-	-	164,269.89
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	76.69	96.63	37.50	-	-	-	-	-	-	-	-	-	210.82
5050-00 NSF Expense	4.20	-	(4.20)	-	-	-	-	-	-	-	-	-	-
5100-00 Admin Services	44.99	35.00	54.98	-	-	-	-	-	-	-	-	-	134.97
5110-00 Admin Supplies	-	-	36.15	-	-	-	-	-	-	-	-	-	36.15
5130-00 Bank Service Charge	-	-	149.31	-	-	-	-	-	-	-	-	-	149.31
5200-00 Website	-	-	377.25	-	-	-	-	-	-	-	-	-	377.25
Total Contract	125.88	131.63	650.99	-	-	-	-	-	-	-	-	-	908.50
Landscape													
5300-00 Landscape Contract	-	14,550.00	14,550.00	-	-	-	-	-	-	-	-	-	29,100.00
5310-00 Ground Maintenance	348.29	21,497.50	-	-	-	-	-	-	-	-	-	-	21,845.79
Total Landscape	348.29	36,047.50	14,550.00	-	-	-	-	-	-	-	-	-	50,945.79
Building/Maintenance													
5400-00 Bldg Maintenance	2,035.14	-	4,305.41	-	-	-	-	-	-	-	-	-	6,340.55
5480-00 Other Maintenance	-	-	32.09	-	-	-	-	-	-	-	-	-	32.09
Total Building/Maintenance	2,035.14	-	4,337.50	-	-	-	-	-	-	-	-	-	6,372.64
Pool													
5600-00 Pool Mgmt Contract	607.76	1,215.52	1,552.57	-	-	-	-	-	-	-	-	-	3,375.85
5610-00 Pool Maintenance	-	250.00	-	-	-	-	-	-	-	-	-	-	250.00
Total Pool	607.76	1,465.52	1,552.57	-	-	-	-	-	-	-	-	-	3,625.85
Recreational													
5700-00 Clubhouse Expense	214.47	-	1,118.48	-	-	-	-	-	-	-	-	-	1,332.95
Total Recreational	214.47	-	1,118.48	-	-	-	-	-	-	-	-	-	1,332.95



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: March 2025

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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Utilities													
6000-00 Electric	\$1,061.91	\$1,072.12	\$1,099.52	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$3,233.55
6010-00 Gas	303.67	309.69	215.40	-	-	-	-	-	-	-	-	-	828.76
6020-00 Phone/Internet	203.30	203.30	203.30	-	-	-	-	-	-	-	-	-	609.90
6030-00 Trash Removal	3,600.00	3,600.00	3,600.00	-	-	-	-	-	-	-	-	-	10,800.00
6040-00 Water	56.84	56.84	56.84	-	-	-	-	-	-	-	-	-	170.52
Total Utilities	5,225.72	5,241.95	5,175.06	-	-	-	-	-	-	-	-	-	15,642.73
Administrative													
6200-00 Management Fees	2,834.00	2,834.00	2,834.00	-	-	-	-	-	-	-	-	-	8,502.00
6240-00 Legal Fees	297.50	-	393.75	-	-	-	-	-	-	-	-	-	691.25
6260-00 Taxes - Income/Other	(5,222.84)	-	-	-	-	-	-	-	-	-	-	-	(5,222.84)
Total Administrative	(2,091.34)	2,834.00	3,227.75	-	-	-	-	-	-	-	-	-	3,970.41
Total OPERATING EXPENSE	6,465.92	45,720.60	30,612.35	-	-	-	-	-	-	-	-	-	82,798.87
Net Income:	41,691.40	6,048.47	33,731.15	-	-	-	-	-	-	-	-	-	81,471.02



Income Statement - Operating

3 CHERRY WAY HOA, INC.

03/31/2025

Date: 4/7/2025
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Description	Current Period			Year-to-date			Percent	Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
OPERATING INCOME								
Income								
3010-00 Homeowner Assessment	\$51,000.00	\$50,987.50	\$12.50	\$153,000.00	\$152,962.50	\$37.50	0.02 %	\$611,850.00
3015-00 STORAGE ASSESSMENT	540.00	600.00	(60.00)	1,590.00	1,800.00	(210.00)	(11.67)%	7,200.00
3040-00 Status Letter Fee	-	16.67	(16.67)	-	50.01	(50.01)	(100.00)%	200.00
3085-00 NSF Fees	-	-	-	(6.00)	-	(6.00)	0.00 %	-
3100-00 Late Fee Income	150.00	208.33	(58.33)	328.83	624.99	(296.16)	(47.39)%	2,500.00
3140-00 Clubhouse Rental	(75.00)	16.67	(91.67)	50.00	50.01	(0.01)	(0.02)%	200.00
3310-00 Interest Income	4,119.28	4,500.00	(380.72)	12,876.17	13,500.00	(623.83)	(4.62)%	54,000.00
3320-00 Gain / Loss - CD Market Value	8,609.22	-	8,609.22	(3,569.11)	-	(3,569.11)	0.00 %	-
Total Income	\$64,343.50	\$56,329.17	\$8,014.33	\$164,269.89	\$168,987.51	(\$4,717.62)	(2.79)%	\$675,950.00
Total OPERATING INCOME \$64,343.50 \$8,014.33 \$168,987.51 (\$4,717.62) (2.79)% \$675,950.00								
OPERATING EXPENSE								
Contract								
5010-00 Del Fee Split	37.50	166.67	129.17	210.82	500.01	289.19	57.84 %	2,000.00
5050-00 NSF Expense	(4.20)	-	4.20	-	-	-	0.00 %	-
5100-00 Admin Services	54.98	41.67	(13.31)	134.97	125.01	(9.96)	(7.97)%	500.00
5110-00 Admin Supplies	36.15	83.33	47.18	36.15	249.99	213.84	85.54 %	1,000.00
5130-00 Bank Service Charge	149.31	4.17	(145.14)	149.31	12.51	(136.80)	(1093.53)%	50.00
5150-00 Meeting Expense	-	8.33	8.33	-	24.99	24.99	100.00 %	100.00
5170-00 Postage	-	4.17	4.17	-	12.51	12.51	100.00 %	50.00
5180-00 Social Expense	-	16.67	16.67	-	50.01	50.01	100.00 %	200.00
5190-00 Violation Letters	-	12.50	12.50	-	37.50	37.50	100.00 %	150.00
5200-00 Website	377.25	33.33	(343.92)	377.25	99.99	(277.26)	(277.29)%	400.00
5220-00 Miscellaneous Expense	-	25.00	25.00	-	75.00	75.00	100.00 %	300.00
Total Contract	\$650.99	\$395.84	(\$255.15)	\$908.50	\$1,187.52	\$279.02	23.50 %	\$4,750.00
Landscape								
5300-00 Landscape Contract	14,550.00	16,666.67	2,116.67	29,100.00	50,000.01	20,900.01	41.80 %	200,000.00
5305-00 Drainage Repairs	-	3,750.00	3,750.00	-	11,250.00	11,250.00	100.00 %	45,000.00
5310-00 Ground Maintenance	-	6,750.00	6,750.00	21,845.79	20,250.00	(1,595.79)	(7.88)%	81,000.00
5350-00 Lighting Maintenance	-	83.33	83.33	-	249.99	249.99	100.00 %	1,000.00
Total Landscape	\$14,550.00	\$27,250.00	\$12,700.00	\$50,945.79	\$81,750.00	\$30,804.21	37.68 %	\$327,000.00



Income Statement - Operating

3 CHERRY WAY HOA, INC.

03/31/2025

Date: 4/7/2025
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Description	Current Period			Year-to-date			Percent	Annual Budget	
	Actual	Budget	Variance	Percent	Actual	Budget			Variance
Building/Maintenance									
5400-00 Bldg Maintenance	\$4,305.41	\$833.33	(\$3,472.08)	(416.65)%	\$6,340.55	\$2,499.99	(\$3,840.56)	(153.62)%	\$10,000.00
5410-00 Cleaning	-	416.67	416.67	100.00%	-	1,250.01	1,250.01	100.00%	5,000.00
5420-00 Pest Control / Termite Bond	-	666.67	666.67	100.00%	-	2,000.01	2,000.01	100.00%	8,000.00
5450-00 Paint Inter/Exterior	-	500.00	500.00	100.00%	-	1,500.00	1,500.00	100.00%	6,000.00
5460-00 Plumbing Maintenance	-	208.33	208.33	100.00%	-	624.99	624.99	100.00%	2,500.00
5470-00 Roof Maintenance	-	500.00	500.00	100.00%	-	1,500.00	1,500.00	100.00%	6,000.00
5480-00 Other Maintenance	32.09	-	(32.09)	0.00%	32.09	-	(32.09)	0.00%	-
Total Building/Maintenance	\$4,337.50	\$3,125.00	(\$1,212.50)	(38.80)%	\$6,372.64	\$9,375.00	\$3,002.36	32.03%	\$37,500.00
Pool									
5600-00 Pool Mgmt Contract	1,552.57	1,000.00	(552.57)	(55.26)%	3,375.85	3,000.00	(375.85)	(12.53)%	12,000.00
5610-00 Pool Maintenance	-	83.33	83.33	100.00%	250.00	249.99	(0.01)	0.00%	1,000.00
5620-00 Pool Supplies	-	66.67	66.67	100.00%	-	200.01	200.01	100.00%	800.00
5630-00 Pool Equipment	-	8.33	8.33	100.00%	-	24.99	24.99	100.00%	100.00
Total Pool	\$1,552.57	\$1,158.33	(\$394.24)	(34.04)%	\$3,625.85	\$3,474.99	(\$150.86)	(4.34)%	\$13,900.00
Recreational									
5700-00 Clubhouse Expense	1,118.48	83.33	(1,035.15)	(1242.23)%	1,332.95	249.99	(1,082.96)	(433.20)%	1,000.00
5710-00 Clubhouse Cleaning	-	200.00	200.00	100.00%	-	600.00	600.00	100.00%	2,400.00
5720-00 Clubhouse Furnishings	-	83.33	83.33	100.00%	-	249.99	249.99	100.00%	1,000.00
Total Recreational	\$1,118.48	\$366.66	(\$751.82)	(205.05)%	\$1,332.95	\$1,099.98	(\$232.97)	(21.18)%	\$4,400.00
Utilities									
6000-00 Electric	1,099.52	1,083.33	(16.19)	(1.49)%	3,233.55	3,249.99	16.44	0.51%	13,000.00
6010-00 Gas	215.40	133.33	(82.07)	(61.55)%	828.76	399.99	(428.77)	(107.20)%	1,600.00
6020-00 Phone/Internet	203.30	291.67	88.37	30.30%	609.90	875.01	265.11	30.30%	3,500.00
6030-00 Trash Removal	3,600.00	3,750.00	150.00	4.00%	10,600.00	11,250.00	450.00	4.00%	45,000.00
6040-00 Water	56.84	83.33	26.49	31.79%	170.52	249.99	79.47	31.79%	1,000.00
Total Utilities	\$5,175.06	\$5,341.66	\$166.60	3.12%	\$15,642.73	\$16,024.98	\$382.25	2.39%	\$64,100.00
Administrative									
6200-00 Management Fees	2,834.00	2,833.33	(0.67)	(0.02)%	8,502.00	8,499.99	(2.01)	(0.02)%	34,000.00
6220-00 CPA Fees	-	-	-	0.00%	-	1,000.00	1,000.00	100.00%	1,000.00
6230-00 Insurance	-	-	-	0.00%	-	-	-	0.00%	5,500.00
6240-00 Legal Fees	393.75	416.67	22.92	5.50%	691.25	1,250.01	558.76	44.70%	5,000.00
6260-00 Taxes - Income/Other	-	1,833.33	1,833.33	100.00%	(5,222.84)	5,499.99	10,722.83	194.96%	22,000.00
6280-00 Other Professional Fees	-	208.33	208.33	100.00%	-	624.99	624.99	100.00%	2,500.00
Total Administrative	\$3,227.75	\$5,291.66	\$2,063.91	39.00%	\$3,970.41	\$16,874.98	\$12,904.57	76.47%	\$70,000.00
Reserve Expense									
6900-00 Misc/Cont Reserve Expense	-	12,858.33	12,858.33	100.00%	-	38,574.99	38,574.99	100.00%	154,300.00
Total Reserve Expense	\$-	\$12,858.33	\$12,858.33	100.00%	\$-	\$38,574.99	\$38,574.99	100.00%	\$154,300.00
Total OPERATING EXPENSE	\$30,612.35	\$55,787.48	\$25,175.13	45.13%	\$82,798.87	\$168,362.44	\$85,563.57	50.82%	\$675,950.00



Income Statement - Operating

3 CHERRY WAY HOA, INC.

03/31/2025

Date: 4/7/2025

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Net Income:	\$33,731.15	\$541.69	\$33,189.46	\$81,471.02	\$625.07	\$80,845.95	\$0.00



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid
 Paid Date: 3/1/2025 - 3/31/2025

Payment Type: All

Date:	4/7/2025
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Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
AT&T(2)							
03/06/2025		03/05/2025	03/06/2025 Laura Marx	Paid (EFT)		\$117.70 Payment Type: EFT	\$ -
	60-6020-00 - Phone/Internet : Phone/Internet				03/06/25 Pay From Acct:***7105/Check#0 \$117.70		
03/18/2025		03/01/2025	03/21/2025 Kathryn Tedesc	Paid (EFT)		\$85.60 Payment Type: EFT	-
	60-6020-00 - Phone/Internet : Phone/Internet				03/18/25 Pay From Acct:***7105/Check#0 \$85.60		
AT&T(2) Total:						\$ 203.30	\$ 0.00
ATPM HOLDING COMPANY LLC							
03/04/2025	3793087	03/04/2025	03/04/2025 Kathryn Tedesc	Paid (ACH)		\$1,215.52 Payment Type: ACH	-
	56-5600-00 - Pool Mgmt Contract : Pool Mgmt Contract				03/04/25 Pay From Acct:***7105/Check#0 \$1,215.52		
03/11/2025	3772692	03/07/2025	03/10/2025 Laura Marx	Paid (ACH)		\$337.05 Payment Type: ACH	-
	56-5600-00 - Pool Mgmt Contract : Pool Mgmt Contract				03/11/25 Pay From Acct:***7105/Check#0 \$337.05		
ATPM HOLDING COMPANY LLC Total:						\$ 1,552.57	\$ 0.00
BUSY BEES DISPOSAL INC.							
03/04/2025	2025-4018	03/03/2025	03/04/2025 Laura Marx	Paid (check)		\$3,600.00 Payment Type: Check	-
	60-6030-00 - Trash Removal : Trash Removal				03/04/25 Pay From Acct:***7105/Check#1224 \$3,600.00		
BUSY BEES DISPOSAL INC. Total:						\$ 3,600.00	\$ 0.00
CARD SERVICES CENTER							
03/17/2025	3-10-2025	03/13/2025	03/13/2025 Kathryn Tedesc 03/14/2025 Laura Marx	Paid (check)		\$678.15 Payment Type: Check	-
	50-5100-00 - Admin Services : GOOGLE ONE				03/17/25 Pay From Acct:***7105/Check#1227 \$9.99		
	57-5700-00 - Clubhouse Expense : CLUBHOUSE EXPENSE				\$173.60		
	50-5200-00 - Website : WEBSITE AND DOMAIN RENEWAL				\$377.25		
	50-5130-00 - Bank Service Charge : Bank Service Charge				\$117.31		



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid
 Paid Date: 3/1/2025 - 3/31/2025

Payment Type: All

Date: 4/7/2025
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Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
03/18/2025	3-4-2025	03/03/2025	03/03/2025 Kathryn Tedesc	Paid (EFT)		\$4,436.43 Payment Type: EFT	\$ -
					Voided 03/18/25 Pay From Acct:***7105/Check#1222		
					50-5100-00 - Admin Services : GOOGLE ONE	\$9.99	
					50-5110-00 - Admin Supplies : Admin Supplies	\$36.15	
					57-5700-00 - Clubhouse Expense : Clubhouse Expense	\$52.79	
					54-5400-00 - Bldg Maintenance : Bldg Maintenance	\$4,305.41	
					54-5480-00 - Other Maintenance : Other Maintenance	\$32.09	
					Voided 03/25/25 Pay From Acct:***7105/Check#1229		
					50-5100-00 - Admin Services : GOOGLE ONE	\$9.99	
					50-5110-00 - Admin Supplies : Admin Supplies	\$36.15	
					57-5700-00 - Clubhouse Expense : Clubhouse Expense	\$52.79	
					54-5400-00 - Bldg Maintenance : Bldg Maintenance	\$4,305.41	
					54-5480-00 - Other Maintenance : Other Maintenance	\$32.09	
					03/25/25 Pay From Acct:***7105/Check#0		
					50-5100-00 - Admin Services : GOOGLE ONE	\$9.99	
					50-5110-00 - Admin Supplies : Admin Supplies	\$36.15	
					57-5700-00 - Clubhouse Expense : Clubhouse Expense	\$52.79	
					54-5400-00 - Bldg Maintenance : Bldg Maintenance	\$4,305.41	
					54-5480-00 - Other Maintenance : Other Maintenance	\$32.09	
					CARD SERVICES CENTER Total:	\$ 5,114.58	\$ 0.00
ENERGY UNITED							
03/10/2025		03/07/2025	03/07/2025 Katie Johnson	Paid (EFT)		\$237.37 Payment Type: EFT	-
					03/10/25 Pay From Acct:***7105/Check#0		
					60-6000-00 - Electric : Electric	\$237.37	
03/18/2025		03/18/2025	03/18/2025 Kathryn Tedesc	Paid (EFT)		\$694.34 Payment Type: EFT	-
					03/18/25 Pay From Acct:***7105/Check#0		
					60-6000-00 - Electric : Electric	\$694.34	
03/18/2025		03/18/2025	03/18/2025 Kathryn Tedesc	Paid (EFT)		\$63.12 Payment Type: EFT	-
					03/18/25 Pay From Acct:***7105/Check#0		
					60-6000-00 - Electric : Electric	\$63.12	
03/20/2025		03/20/2025	03/20/2025 Kathryn Tedesc	Paid (EFT)		\$104.69 Payment Type: EFT	-
					03/20/25 Pay From Acct:***7105/Check#0		
					60-6000-00 - Electric : Electric	\$104.69	
					ENERGY UNITED Total:	\$ 1,099.52	\$ 0.00
LINCOLN COUNTY DEPT OF FINANCE							
03/13/2025		03/12/2025	03/12/2025 Katie Johnson	Paid (EFT)		\$56.84 Payment Type: EFT	-
					03/13/25 Pay From Acct:***7105/Check#0		
					60-6040-00 - Water : Water	\$56.84	
					LINCOLN COUNTY DEPT OF FINANCE Total:	\$ 56.84	\$ 0.00
LINCOLN LANDSCAPE LLC							



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid
 Paid Date: 3/1/2025 - 3/31/2025

Payment Type: All

Date: 4/7/2025
 Time: 2:18 pm
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Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
03/17/2025	1615	03/13/2025	03/13/2025 Kathryn Tedesc 03/14/2025 Laura Marx	Paid (check)	03/17/25 Pay From Acct:***7105/Check#1228 \$14,550.00	\$14,550.00 Payment Type: Check	\$ -
LINCOLN LANDSCAPE LLC Total:						\$ 14,550.00	\$ 0.00
PIEDMONT NATURAL GAS							
03/11/2025		03/11/2025	03/11/2025 Kathryn Tedesc	Paid (EFT)	03/11/25 Pay From Acct:***7105/Check#0 \$215.40	\$215.40 Payment Type: EFT	-
PIEDMONT NATURAL GAS Total:						\$ 215.40	\$ 0.00
SCOTT BALDUS							
03/28/2025	3-22-2025 SB	03/27/2025	03/27/2025 Laura Marx	Paid (check)	03/28/25 Pay From Acct:***7105/Check#1232 \$750.00	\$750.00 Payment Type: Check	-
SCOTT BALDUS Total:						\$ 750.00	\$ 0.00
SUPERIOR ASSOCIATION MGMT							
03/03/2025	90854	03/03/2025	03/03/2025 Kathryn Tedesc	Paid (ACH)	03/03/25 Pay From Acct:***7105/Check#0 \$2,834.00	\$2,834.00 Payment Type: ACH	-
	62-6200-00 - Management Fees : Management Fee				\$2,834.00		
03/12/2025	91434	03/12/2025		Paid (ACH)	03/12/25 Pay From Acct:***7105/Check#0	\$68.30 Payment Type: ACH	-
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300R2518				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300M8278				\$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2367				\$18.75		
	50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee				\$35.00		
	- February						
SUPERIOR ASSOCIATION MGMT Total:						\$ 2,902.30	\$ 0.00
THURMAN, WILSON, BOUTWELL & GALVIN, P.A.							
03/13/2025	8400	03/11/2025	03/12/2025 Laura Marx	Paid (check)	03/13/25 Pay From Acct:***7105/Check#1226 \$393.75	\$393.75 Payment Type: Check	-
	62-6240-00 - Legal Fees : Legal Fees				\$393.75		
THURMAN, WILSON, BOUTWELL & GALVIN, P.A. Total:						\$ 393.75	\$ 0.00
3 CHERRY WAY HOA, INC. 18 Invoice(s) Totaling:						\$ 30,438.26	\$ 0.00
GRAND 18 Invoice(s) Totaling:						\$30,438.26	\$ 0.00