



Financial Report Package

March 2024

Prepared for

3 CHERRY WAY HOA, INC.

By

Superior Association Management, LLC



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: March 2024

Date: 4/12/2024

Time: 1:21 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 | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$135,000.00 |
| 3015-00 STORAGE ASSESSMENT | 440.00 | 440.00 | 460.00 | - | - | - | - | - | - | - | - | - | 1,340.00 |
| 3020-00 Special Assessment | - | - | 10,000.00 | - | - | - | - | - | - | - | - | - | 10,000.00 |
| 3085-00 NSF Fees | - | - | (6.00) | - | - | - | - | - | - | - | - | - | (6.00) |
| 3100-00 Late Fee Income | 325.00 | 225.00 | 575.00 | - | - | - | - | - | - | - | - | - | 1,125.00 |
| 3140-00 Clubhouse Rental | 225.00 | - | (100.00) | - | - | - | - | - | - | - | - | - | 125.00 |
| 3310-00 Interest Income | 6,736.66 | 1,209.09 | 1,105.22 | - | - | - | - | - | - | - | - | - | 9,050.97 |
| 3320-00 Gain / Loss - CD | 2,127.81 | (3,087.87) | (2,289.85) | - | - | - | - | - | - | - | - | - | (3,249.91) |
| Market Value | | | | | | | | | | | | | |
| Total Income | 54,854.47 | 43,786.22 | 54,744.37 | - | - | - | - | - | - | - | - | - | 153,385.06 |
| Total OPERATING INCOME | 54,854.47 | 43,786.22 | 54,744.37 | - | - | - | - | - | - | - | - | - | 153,385.06 |
| OPERATING EXPENSE | | | | | | | | | | | | | |
| Contract | | | | | | | | | | | | | |
| 5010-00 Del Fee Split | 93.75 | 225.00 | 75.00 | - | - | - | - | - | - | - | - | - | 393.75 |
| 5100-00 Admin Services | 37.49 | 35.00 | 37.49 | - | - | - | - | - | - | - | - | - | 109.98 |
| 5110-00 Admin Supplies | 18.17 | 177.17 | - | - | - | - | - | - | - | - | - | - | 195.34 |
| 5130-00 Bank Service Charge | - | - | 16.00 | - | - | - | - | - | - | - | - | - | 16.00 |
| 5200-00 Website | - | - | 349.85 | - | - | - | - | - | - | - | - | - | 349.85 |
| 5220-00 Miscellaneous Expense | 94.15 | - | - | - | - | - | - | - | - | - | - | - | 94.15 |
| Total Contract | 243.56 | 437.17 | 478.34 | - | - | - | - | - | - | - | - | - | 1,159.07 |
| Landscape | | | | | | | | | | | | | |
| 5300-00 Landscape Contract | 18,500.00 | 32,600.00 | 12,500.00 | - | - | - | - | - | - | - | - | - | 63,600.00 |
| 5310-00 Ground Maintenance | 188.17 | 8,069.06 | 4,191.85 | - | - | - | - | - | - | - | - | - | 12,449.08 |
| Total Landscape | 18,688.17 | 40,669.06 | 16,691.85 | - | - | - | - | - | - | - | - | - | 76,049.08 |
| Building/Maintenance | | | | | | | | | | | | | |
| 5400-00 Bldg Maintenance | 3,261.06 | 240.75 | - | - | - | - | - | - | - | - | - | - | 3,501.81 |
| 5420-00 Pest Control / Termite Bond | - | - | 8,000.00 | - | - | - | - | - | - | - | - | - | 8,000.00 |
| 5460-00 Plumbing Maintenance | 535.00 | 3,424.00 | - | - | - | - | - | - | - | - | - | - | 3,959.00 |
| 5470-00 Roof Maintenance | 400.00 | 1,607.00 | - | - | - | - | - | - | - | - | - | - | 2,007.00 |
| 5480-00 Other Maintenance | - | - | 9.95 | - | - | - | - | - | - | - | - | - | 9.95 |
| Total Building/Maintenance | 4,196.06 | 5,271.75 | 8,009.95 | - | - | - | - | - | - | - | - | - | 17,477.76 |
| Pool | | | | | | | | | | | | | |
| 5600-00 Pool Mgmt Contract | 589.88 | 1,179.75 | 1,177.00 | - | - | - | - | - | - | - | - | - | 2,946.63 |
| 5610-00 Pool Maintenance | - | 250.00 | - | - | - | - | - | - | - | - | - | - | 250.00 |
| Total Pool | 589.88 | 1,429.75 | 1,177.00 | - | - | - | - | - | - | - | - | - | 3,196.63 |



Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: March 2024

Date: 4/12/2024

Time: 1:21 pm

Page: 2

| Account | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|--------------------------------|------------------|--------------------|------------------|-------|-----|------|------|--------|-----------|---------|----------|----------|-------------------|
| Recreational | | | | | | | | | | | | | |
| 5700-00 Clubhouse Expense | \$127.98 | \$49.03 | \$58.04 | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$- | \$235.05 |
| 5710-00 Clubhouse Cleaning | - | 600.00 | - | - | - | - | - | - | - | - | - | - | 600.00 |
| Total Recreational | 127.98 | 649.03 | 58.04 | - | - | - | - | - | - | - | - | - | 835.05 |
| Utilities | | | | | | | | | | | | | |
| 6000-00 Electric | 1,058.14 | 1,042.80 | 1,054.09 | - | - | - | - | - | - | - | - | - | 3,155.03 |
| 6010-00 Gas | 194.15 | 252.12 | 162.59 | - | - | - | - | - | - | - | - | - | 608.86 |
| 6020-00 Phone/Internet | 187.25 | 187.25 | 187.25 | - | - | - | - | - | - | - | - | - | 561.75 |
| 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 | 5,096.38 | 5,139.01 | 5,060.77 | - | - | - | - | - | - | - | - | - | 15,296.16 |
| Administrative | | | | | | | | | | | | | |
| 6200-00 Management Fees | 2,800.00 | 2,800.00 | 2,800.00 | - | - | - | - | - | - | - | - | - | 8,400.00 |
| 6240-00 Legal Fees | - | 561.50 | 350.00 | - | - | - | - | - | - | - | - | - | 911.50 |
| Total Administrative | 2,800.00 | 3,361.50 | 3,150.00 | - | - | - | - | - | - | - | - | - | 9,311.50 |
| Total OPERATING EXPENSE | 31,742.03 | 56,957.27 | 34,625.95 | - | - | - | - | - | - | - | - | - | 123,325.25 |
| Net Income: | 23,112.44 | (13,171.05) | 20,118.42 | - | - | - | - | - | - | - | - | - | 30,059.81 |



Income Statement - Operating
3 CHERRY WAY HOA, INC.
03/31/2024

Date: 4/12/2024
Time: 1:21 pm
Page: 2

| Description | Current Period | | | Year-to-date | | | Percent | Annual Budget |
|-----------------------------------|--------------------|--------------------|--------------------|---------------------|---------------------|--------------------|----------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Pool | | | | | | | | |
| 5600-00 Pool Mgmt Contract | \$1,177.00 | \$875.00 | (\$302.00) | \$2,946.63 | \$2,625.00 | (\$321.63) | (12.25)% | \$10,500.00 |
| 5610-00 Pool Maintenance | - | 166.67 | 166.67 | 250.00 | 500.01 | 250.01 | 50.00% | 2,000.00 |
| 5620-00 Pool Supplies | - | 166.67 | 166.67 | - | 500.01 | 500.01 | 100.00% | 2,000.00 |
| 5630-00 Pool Equipment | - | 166.67 | 166.67 | - | 500.01 | 500.01 | 100.00% | 2,000.00 |
| Total Pool | \$1,177.00 | \$1,375.01 | \$198.01 | \$3,196.63 | \$4,125.03 | \$928.40 | 22.51% | \$16,500.00 |
| Recreational | | | | | | | | |
| 5700-00 Clubhouse Expense | 58.04 | 166.67 | 108.63 | 235.05 | 500.01 | 264.96 | 52.99% | 2,000.00 |
| 5710-00 Clubhouse Cleaning | - | 200.00 | 200.00 | 600.00 | 600.00 | - | 0.00% | 2,400.00 |
| 5720-00 Clubhouse Furnishings | - | 83.33 | 83.33 | - | 249.99 | 249.99 | 100.00% | 1,000.00 |
| Total Recreational | \$58.04 | \$450.00 | \$391.96 | \$835.05 | \$1,350.00 | \$514.95 | 38.14% | \$5,400.00 |
| Utilities | | | | | | | | |
| 6000-00 Electric | 1,054.09 | 1,375.00 | 320.91 | 3,155.03 | 4,125.00 | 969.97 | 23.51% | 16,500.00 |
| 6010-00 Gas | 162.59 | 133.33 | (29.26) | 608.86 | 399.99 | (208.87) | (52.22)% | 1,600.00 |
| 6020-00 Phone/Internet | 187.25 | 175.00 | (12.25) | 561.75 | 525.00 | (36.75) | (7.00)% | 2,100.00 |
| 6030-00 Trash Removal | 3,600.00 | 3,750.00 | 150.00 | 10,800.00 | 11,250.00 | 450.00 | 4.00% | 45,000.00 |
| 6040-00 Water | 56.84 | 58.33 | 1.49 | 170.52 | 174.99 | 4.47 | 2.55% | 700.00 |
| Total Utilities | \$5,060.77 | \$5,491.66 | \$430.89 | \$15,296.16 | \$16,474.98 | \$1,178.82 | 7.16% | \$65,900.00 |
| Administrative | | | | | | | | |
| 6200-00 Management Fees | 2,800.00 | 3,333.33 | 533.33 | 8,400.00 | 9,999.99 | 1,599.99 | 16.00% | 40,000.00 |
| 6220-00 CPA Fees | - | - | - | - | 1,000.00 | 1,000.00 | 100.00% | 1,000.00 |
| 6230-00 Insurance | - | - | - | - | - | - | 0.00% | 4,500.00 |
| 6240-00 Legal Fees | 350.00 | 416.67 | 66.67 | 911.50 | 1,250.01 | 338.51 | 27.08% | 5,000.00 |
| 6260-00 Taxes - Income/Other | - | 41.67 | 41.67 | - | 125.01 | 125.01 | 100.00% | 500.00 |
| 6280-00 Other Professional Fees | - | 625.00 | 625.00 | - | 1,875.00 | 1,875.00 | 100.00% | 7,500.00 |
| Total Administrative | \$3,150.00 | \$4,416.67 | \$1,266.67 | \$9,311.50 | \$14,250.01 | \$4,938.51 | 34.66% | \$58,500.00 |
| Reserve Expense | | | | | | | | |
| 6900-00 Misc/Cont Reserve Expense | - | 10,196.25 | 10,196.25 | - | 30,588.75 | 30,588.75 | 100.00% | 122,355.00 |
| Total Reserve Expense | \$- | \$10,196.25 | \$10,196.25 | \$- | \$30,588.75 | \$30,588.75 | 100.00% | \$122,355.00 |
| Total OPERATING EXPENSE | \$34,625.95 | \$45,815.00 | \$11,189.05 | \$123,325.25 | \$138,445.00 | \$15,119.75 | 10.92% | \$555,280.00 |
| Net Income: | \$20,118.42 | \$9,625.00 | \$10,493.42 | \$30,059.81 | \$7,875.00 | \$22,184.81 | 281.71% | \$0.00 |



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid (3/1/2024 - 3/31/2024) By Invoice Date
 Payment Type: All

Date: 4/12/2024
 Time: 1:21 pm
 Page: 1

| Invoice Date | Invoice Number | Due Date | Status | Last Payment | Invoice Amount | Balance Due |
|--|--|------------|--------------|---------------------------------|---------------------|----------------|
| AT&T(2) | | | | | | |
| 03/06/2024 | | 03/12/2024 | Paid | | \$117.70 | \$ - |
| | 60-6020-00 - Phone/Internet : Phone/Internet | | | 03/06/2024 #0 \$117.70 | Payment Type: EFT | |
| 03/07/2024 | | 03/18/2024 | Paid | | \$69.55 | - |
| | 60-6020-00 - Phone/Internet : Phone/Internet | | | 03/11/2024 #0 \$69.55 | Payment Type: EFT | |
| | | | | Total: | \$ 187.25 | \$ 0.00 |
| ATPM HOLDING COMPANY LLC | | | | | | |
| 03/04/2024 | 3100094 | 03/31/2024 | Paid (ACH) | | \$1,177.00 | - |
| | 56-5600-00 - Pool Mgmt Contract : Pool Mgmt Contract | | | 03/04/2024 #0 \$1,177.00 | Payment Type: ACH | |
| | | | | Total: | \$ 1,177.00 | \$ 0.00 |
| BEAN BROTHERS LANDSCAPING LLC | | | | | | |
| 03/13/2024 | 6455 | 03/31/2024 | Paid (check) | | \$12,500.00 | - |
| | 53-5300-00 - Landscape Contract : Landscape Contract | | | 03/20/2024 #1134 \$12,500.00 | Payment Type: Check | |
| 03/25/2024 | 3438 | 03/25/2024 | Paid (check) | | \$4,191.85 | - |
| | 53-5310-00 - Ground Maintenance : Ground Maintenance | | | 03/25/2024 #1135 \$4,191.85 | Payment Type: Check | |
| | | | | Total: | \$ 16,691.85 | \$ 0.00 |
| BUSY BEES DISPOSAL INC. | | | | | | |
| 03/07/2024 | 2024-4524 | 03/16/2024 | Paid (check) | | \$3,600.00 | - |
| | 60-6030-00 - Trash Removal : Trash Removal | | | 03/07/2024 #1129 \$3,600.00 | Payment Type: Check | |
| | | | | Total: | \$ 3,600.00 | \$ 0.00 |
| CARD SERVICES CENTER | | | | | | |
| 03/25/2024 | | 03/31/2024 | Paid (check) | | \$362.29 | - |
| | 50-5200-00 - Website : Website | | | 03/28/2024 #1136 \$349.85 | Payment Type: Check | |
| | 50-5100-00 - Admin Services : Admin Services-Google | | | \$2.49 | | |
| | 54-5480-00 - Other Maintenance : Other Maintenance(Dollar General) | | | \$9.95 | | |
| | | | | Total: | \$ 362.29 | \$ 0.00 |
| DELLINGER EXTERMINATING COMPANY | | | | | | |
| 03/25/2024 | 72026 | 03/31/2024 | Paid (check) | | \$8,000.00 | - |
| | 54-5420-00 - Pest Control / Termite Bond : Pest Control / Termite Bond | | | 03/28/2024 #1137 \$8,000.00 | Payment Type: Check | |
| | | | | Total: | \$ 8,000.00 | \$ 0.00 |
| ENERGY UNITED | | | | | | |
| 03/07/2024 | | 03/15/2024 | Paid | | \$241.01 | - |
| | 60-6000-00 - Electric : Electric | | | 03/07/2024 #0 \$241.01 | Payment Type: EFT | |
| 03/15/2024 | | 03/25/2024 | Paid | | \$697.24 | - |
| | 60-6000-00 - Electric : Electric | | | 03/15/2024 #0 \$697.24 | Payment Type: EFT | |



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid (3/1/2024 - 3/31/2024) By Invoice Date
 Payment Type: All

Date: 4/12/2024
 Time: 1:21 pm
 Page: 2

| Invoice Date | Invoice Number | Due Date | Status | Last Payment | Invoice Amount | Balance Due | |
|---------------------------------------|--|------------|--------------|-------------------------------------|---------------------|--------------------|----------------|
| 03/15/2024 | | 03/25/2024 | Paid | | \$57.29 | \$ - | |
| | 60-6000-00 - Electric : Electric | | | 03/15/2024 #0 \$57.29 | Payment Type: EFT | | |
| 03/20/2024 | | 03/25/2024 | Paid | | \$58.55 | - | |
| | 60-6000-00 - Electric : Electric | | | 03/21/2024 #0 \$58.55 | Payment Type: EFT | | |
| | | | | | Total: | \$ 1,054.09 | \$ 0.00 |
| KARRY BROCKMAN | | | | | | | |
| 03/07/2024 | 3-2-2024 KB | 03/07/2024 | Paid (check) | | \$58.04 | - | |
| | 57-5700-00 - Clubhouse Expense : Clubhouse Expense | | | 03/07/2024 #1128 \$58.04 | Payment Type: Check | | |
| | | | | | Total: | \$ 58.04 | \$ 0.00 |
| KAT SHERRILL | | | | | | | |
| 03/12/2024 | 3823828 | 01/12/2024 | Paid (check) | | \$681.06 | - | |
| | 54-5400-00 - Bldg Maintenance : Bldg Maintenance | | | Voided 03/12/2024 #1109 \$681.06 | Payment Type: Check | | |
| | 54-5400-00 - Bldg Maintenance : Bldg Maintenance | | | 03/12/2024 #1130 \$681.06 | | | |
| | | | | | Total: | \$ 681.06 | \$ 0.00 |
| LINCOLN COUNTY DEPT OF FINANCE | | | | | | | |
| 03/12/2024 | | 03/20/2024 | Paid | | \$56.84 | - | |
| | 60-6040-00 - Water : Water | | | 03/12/2024 #0 \$56.84 | Payment Type: EFT | | |
| | | | | | Total: | \$ 56.84 | \$ 0.00 |
| PIEDMONT NATURAL GAS | | | | | | | |
| 03/12/2024 | | 03/28/2024 | Paid | | \$162.59 | - | |
| | 60-6010-00 - Gas : Gas | | | 03/13/2024 #0 \$162.59 | Payment Type: EFT | | |
| | | | | | Total: | \$ 162.59 | \$ 0.00 |
| SUPERIOR ASSOCIATION MGMT | | | | | | | |
| 03/01/2024 | 73230 | | Paid (ACH) | | \$2,800.00 | - | |
| | 62-6200-00 - Management Fees : Management Fee | | | 03/01/2024 #0 \$2,800.00 | Payment Type: ACH | | |



Invoice List
 3 CHERRY WAY HOA, INC.
 Invoice Status - Paid (3/1/2024 - 3/31/2024) By Invoice Date
 Payment Type: All

Date: 4/12/2024
 Time: 1:21 pm
 Page: 3

| Invoice Date | Invoice Number | Due Date | Status | Last Payment | Invoice Amount | Balance Due |
|---|--|------------|--------------|--------------------------------|----------------------------|----------------|
| 03/13/2024 | 73902 | | Paid (ACH) | | \$110.00 | \$ - |
| | | | | 03/13/2024 #0 | Payment Type: ACH | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8657 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2029 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300V8176 | | | | \$7.50 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300I2311 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300B8465 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8660 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300SC8909 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300M8278 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8622 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300SC8909 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300A8128 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300ER2284 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300V8176 | | | | \$11.25 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300R8218 | | | | \$18.75 | |
| | 50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8657 | | | | \$18.75 | |
| | 50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee - February | | | | \$35.00 | |
| | | | | Total: | \$ 2,910.00 | \$ 0.00 |
| THURMAN, WILSON, BOUTWELL & GALVIN, P.A. | | | | | | |
| 03/06/2024 | 7101 | 03/06/2024 | Paid (check) | | \$350.00 | - |
| | 62-6240-00 - Legal Fees : Legal Fees | | | 03/12/2024 #1131 | Payment Type: Check | |
| | | | | | \$350.00 | |
| | | | | Total: | \$ 350.00 | \$ 0.00 |
| | | | | 19 Invoice(s) Totaling: | \$ 35,291.01 | \$ 0.00 |