Financial Report Package

January 2025

Prepared for

3 CHERRY WAY HOA, INC.

By

Superior Association Management, LLC

Balance Sheet - Operating	Date:	2/7/2025
3 CHERRY WAY HOA, INC.	Time:	5:50 pm
End Date: 01/31/2025	Page:	1

SUPERIOR
Association Management, LLC

Assets		
Assets		
10-1000-00 Operations - SouthState - X7105	$45,291.86	
10-1020-00 Pre Reserve - SouthState - X7108	62,315.99	
10-1050-00 SA Stone - CD - X2874	1,260,693.43	
Total Assets:		$1,368,301.28
Accounts Receivable		
12-1270-00 Accounts Receivable	(52.75)	
Total Accounts Receivable:		($52.75)
Total Assets:		**$1,368,248.53**
Liabilities & Equity		
Liabilities		
20-2070-00 Prepaid Dues	71,978.53	
Total Liabilities:		$71,978.53
Earnings		
29-2900-00 Retained Earnings	1,254,578.60	
Total Earnings:		$1,254,578.60
Net Income Gain / Loss	41,691.40	
		$41,691.40
Total Liabilities & Equity:		**$1,368,248.53**

SUPERIOR Association Management, LLC

Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: January 2025

Date: 2/7/2025
Time: 5:50 pm
Page: 1

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
3015-00 STORAGE ASSESSMENT	570.00	-	-	-	-	-	-	-	-	-	-	-	570.00
3100-00 Late Fee Income	128.38	-	-	-	-	-	-	-	-	-	-	-	128.38
3140-00 Clubhouse Rental	125.00	-	-	-	-	-	-	-	-	-	-	-	125.00
3310-00 Interest Income	4,267.56	-	-	-	-	-	-	-	-	-	-	-	4,267.56
3320-00 Gain / Loss - CD Market Value	(7,933.62)	-	-	-	-	-	-	-	-	-	-	-	(7,933.62)
Total Income	**48,157.32**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**48,157.32**
Total OPERATING INCOME	**48,157.32**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**48,157.32**
OPERATING EXPENSE													
Contract													
5010-00 Del Fee Split	76.69	-	-	-	-	-	-	-	-	-	-	-	76.69
5050-00 NSF Expense	4.20	-	-	-	-	-	-	-	-	-	-	-	4.20
5100-00 Admin Services	44.99	-	-	-	-	-	-	-	-	-	-	-	44.99
Total Contract	**125.88**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**125.88**
Landscape													
5310-00 Ground Maintenance	348.29	-	-	-	-	-	-	-	-	-	-	-	348.29
Total Landscape	**348.29**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**348.29**
Building/Maintenance													
5400-00 Bldg Maintenance	2,035.14	-	-	-	-	-	-	-	-	-	-	-	2,035.14
Total Building/Maintenance	**2,035.14**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2,035.14**
Pool													
5600-00 Pool Mgmt Contract	607.76	-	-	-	-	-	-	-	-	-	-	-	607.76
Total Pool	**607.76**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**607.76**
Recreational													
5700-00 Clubhouse Expense	214.47	-	-	-	-	-	-	-	-	-	-	-	214.47
Total Recreational	**214.47**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**214.47**
Utilities													
6000-00 Electric	1,061.91	-	-	-	-	-	-	-	-	-	-	-	1,061.91
6010-00 Gas	303.67	-	-	-	-	-	-	-	-	-	-	-	303.67
6020-00 Phone/Internet	203.30	-	-	-	-	-	-	-	-	-	-	-	203.30
6030-00 Trash Removal	3,600.00	-	-	-	-	-	-	-	-	-	-	-	3,600.00
6040-00 Water	56.84	-	-	-	-	-	-	-	-	-	-	-	56.84
Total Utilities	**5,225.72**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,225.72**

Income Statement Summary - Operating

3 CHERRY WAY HOA, INC.

Fiscal Period: January 2025

Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
Administrative													
6200-00 Management Fees	$2,834.00	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-	$2,834.00
6240-00 Legal Fees	297.50	-	-	-	-	-	-	-	-	-	-	-	297.50
6260-00 Taxes - Income/Other	(5,222.84)	-	-	-	-	-	-	-	-	-	-	-	(5,222.84)
Total Administrative	**(2,091.34)**	-	-	-	-	-	-	-	-	-	-	-	**(2,091.34)**
Total OPERATING EXPENSE	**6,465.92**	-	-	-	-	-	-	-	-	-	-	-	**6,465.92**
Net Income:	**41,691.40**	-	-	-	-	-	-	-	-	-	-	-	**41,691.40**

Income Statement - Operating

3 CHERRY WAY HOA, INC.

01/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Current Period Percent	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Year-to-date Percent	Annual Budget
OPERATING INCOME									
Income									
3010-00 Homeowner Assessment	$51,000.00	$50,987.50	$12.50	0.02 %	$51,000.00	$50,987.50	$12.50	0.02 %	$611,850.00
3015-00 STORAGE ASSESSMENT	570.00	600.00	(30.00)	(5.00)%	570.00	600.00	(30.00)	(5.00)%	7,200.00
3040-00 Status Letter Fee	-	16.67	(16.67)	(100.00)%	-	16.67	(16.67)	(100.00)%	200.00
3100-00 Late Fee Income	128.38	208.33	(79.95)	(38.38)%	128.38	208.33	(79.95)	(38.38)%	2,500.00
3140-00 Clubhouse Rental	125.00	16.67	108.33	649.85 %	125.00	16.67	108.33	649.85 %	200.00
3310-00 Interest Income	4,267.56	4,500.00	(232.44)	(5.17)%	4,267.56	4,500.00	(232.44)	(5.17)%	54,000.00
3320-00 Gain / Loss - CD Market Value	(7,933.62)	-	(7,933.62)	0.00 %	(7,933.62)	-	(7,933.62)	0.00 %	-
Total Income	$48,157.32	$56,329.17	($8,171.85)	(14.51)%	$48,157.32	$56,329.17	($8,171.85)	(14.51)%	$675,950.00
Total OPERATING INCOME	**$48,157.32**	**$56,329.17**	**($8,171.85)**	**(14.51)%**	**$48,157.32**	**$56,329.17**	**($8,171.85)**	**(14.51)%**	**$675,950.00**
OPERATING EXPENSE									
Contract									
5010-00 Del Fee Split	76.69	166.67	89.98	53.99 %	76.69	166.67	89.98	53.99 %	2,000.00
5050-00 NSF Expense	4.20	-	(4.20)	0.00 %	4.20	-	(4.20)	0.00 %	-
5100-00 Admin Services	44.99	41.67	(3.32)	(7.97)%	44.99	41.67	(3.32)	(7.97)%	500.00
5110-00 Admin Supplies	-	83.33	83.33	100.00 %	-	83.33	83.33	100.00 %	1,000.00
5130-00 Bank Service Charge	-	4.17	4.17	100.00 %	-	4.17	4.17	100.00 %	50.00
5150-00 Meeting Expense	-	8.33	8.33	100.00 %	-	8.33	8.33	100.00 %	100.00
5170-00 Postage	-	4.17	4.17	100.00 %	-	4.17	4.17	100.00 %	50.00
5180-00 Social Expense	-	16.67	16.67	100.00 %	-	16.67	16.67	100.00 %	200.00
5190-00 Violation Letters	-	12.50	12.50	100.00 %	-	12.50	12.50	100.00 %	150.00
5200-00 Website	-	33.33	33.33	100.00 %	-	33.33	33.33	100.00 %	400.00
5220-00 Miscellaneous Expense	-	25.00	25.00	100.00 %	-	25.00	25.00	100.00 %	300.00
Total Contract	$125.88	$395.84	$269.96	68.20%	$125.88	$395.84	$269.96	68.20 %	$4,750.00
Landscape									
5300-00 Landscape Contract	-	16,666.67	16,666.67	100.00 %	-	16,666.67	16,666.67	100.00 %	200,000.00
5305-00 Drainage Repairs	-	3,750.00	3,750.00	100.00 %	-	3,750.00	3,750.00	100.00 %	45,000.00
5310-00 Ground Maintenance	348.29	6,750.00	6,401.71	94.84 %	348.29	6,750.00	6,401.71	94.84 %	81,000.00
5350-00 Lighting Maintenance	-	83.33	83.33	100.00 %	-	83.33	83.33	100.00 %	1,000.00
Total Landscape	$348.29	$27,250.00	$26,901.71	98.72%	$348.29	$27,250.00	$26,901.71	98.72 %	$327,000.00
Building/Maintenance									
5400-00 Bldg Maintenance	2,035.14	833.33	(1,201.81)	(144.22)%	2,035.14	833.33	(1,201.81)	(144.22)%	10,000.00
5410-00 Cleaning	-	416.67	416.67	100.00 %	-	416.67	416.67	100.00 %	5,000.00
5420-00 Pest Control / Termite Bond	-	666.67	666.67	100.00 %	-	666.67	666.67	100.00 %	8,000.00
5450-00 Paint Inter/Exterior	-	500.00	500.00	100.00 %	-	500.00	500.00	100.00 %	6,000.00
5460-00 Plumbing Maintenance	-	208.33	208.33	100.00 %	-	208.33	208.33	100.00 %	2,500.00
5470-00 Roof Maintenance	-	500.00	500.00	100.00 %	-	500.00	500.00	100.00 %	6,000.00
Total Building/Maintenance	$2,035.14	$3,125.00	$1,089.86	34.88%	$2,035.14	$3,125.00	$1,089.86	34.88 %	$37,500.00

SUPERIOR Association Management, LLC

Income Statement - Operating

3 CHERRY WAY HOA, INC.

01/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Current Period Percent	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Year-to-date Percent	Annual Budget
Pool									
5600-00 Pool Mgmt Contract	$607.76	$1,000.00	$392.24	39.22 %	$607.76	$1,000.00	$392.24	39.22 %	$12,000.00
5610-00 Pool Maintenance	-	83.33	83.33	100.00 %	-	83.33	83.33	100.00 %	1,000.00
5620-00 Pool Supplies	-	66.67	66.67	100.00 %	-	66.67	66.67	100.00 %	800.00
5630-00 Pool Equipment	-	8.33	8.33	100.00 %	-	8.33	8.33	100.00 %	100.00
Total Pool	$607.76	$1,158.33	$550.57	47.53%	$607.76	$1,158.33	$550.57	47.53 %	$13,900.00
Recreational									
5700-00 Clubhouse Expense	214.47	83.33	(131.14)	(157.37)%	214.47	83.33	(131.14)	(157.37)%	1,000.00
5710-00 Clubhouse Cleaning	-	200.00	200.00	100.00 %	-	200.00	200.00	100.00 %	2,400.00
5720-00 Clubhouse Furnishings	-	83.33	83.33	100.00 %	-	83.33	83.33	100.00 %	1,000.00
Total Recreational	$214.47	$366.66	$152.19	41.51%	$214.47	$366.66	$152.19	41.51 %	$4,400.00
Utilities									
6000-00 Electric	1,061.91	1,083.33	21.42	1.98 %	1,061.91	1,083.33	21.42	1.98 %	13,000.00
6010-00 Gas	303.67	133.33	(170.34)	(127.76)%	303.67	133.33	(170.34)	(127.76)%	1,600.00
6020-00 Phone/Internet	203.30	291.67	88.37	30.30 %	203.30	291.67	88.37	30.30 %	3,500.00
6030-00 Trash Removal	3,600.00	3,750.00	150.00	4.00 %	3,600.00	3,750.00	150.00	4.00 %	45,000.00
6040-00 Water	56.84	83.33	26.49	31.79 %	56.84	83.33	26.49	31.79 %	1,000.00
Total Utilities	$5,225.72	$5,341.66	$115.94	2.17%	$5,225.72	$5,341.66	$115.94	2.17 %	$64,100.00
Administrative									
6200-00 Management Fees	2,834.00	2,833.33	(0.67)	(0.02)%	2,834.00	2,833.33	(0.67)	(0.02)%	34,000.00
6220-00 CPA Fees	-	-	-	0.00 %	-	-	-	0.00 %	1,000.00
6230-00 Insurance	-	-	-	0.00 %	-	-	-	0.00 %	5,500.00
6240-00 Legal Fees	297.50	416.67	119.17	28.60 %	297.50	416.67	119.17	28.60 %	5,000.00
6260-00 Taxes - Income/Other	(5,222.84)	1,833.33	7,056.17	384.88 %	(5,222.84)	1,833.33	7,056.17	384.88 %	22,000.00
6280-00 Other Professional Fees	-	208.33	208.33	100.00 %	-	208.33	208.33	100.00 %	2,500.00
Total Administrative	($2,091.34)	$5,291.66	$7,383.00	139.52%	($2,091.34)	$5,291.66	$7,383.00	139.52 %	$70,000.00
Reserve Expense									
6900-00 Misc/Cont Reserve Expense	-	12,858.33	12,858.33	100.00 %	-	12,858.33	12,858.33	100.00 %	154,300.00
Total Reserve Expense	$-	$12,858.33	$12,858.33	100.00%	$-	$12,858.33	$12,858.33	100.00 %	$154,300.00
Total OPERATING EXPENSE	**$6,465.92**	**$55,787.48**	**$49,321.56**	**88.41%**	**$6,465.92**	**$55,787.48**	**$49,321.56**	**88.41 %**	**$675,950.00**
Net Income:	**$41,691.40**	**$541.69**	**$41,149.71**		**$41,691.40**	**$541.69**	**$41,149.71**		**$0.00**

SUPERIOR
Association Management, LLC

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

Date:	2/7/2025
Time:	5:50 pm
Page:	1

Payment Type: All

Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
AT&T(2)							
01/03/2025	12-25-2024	01/03/2025	01/03/2025 Kathryn Tedesco	Paid (EFT)		$85.60 **Payment Type:** EFT	$ -
					01/03/25 Pay From Acct:***7105/Check#0		
	60-6020-00 - Phone/Internet : Phone/Internet				$85.60		
01/09/2025		01/06/2025	01/07/2025 Laura Marx	Paid (EFT)		$117.70 **Payment Type:** EFT	-
					01/09/25 Pay From Acct:***7105/Check#0		
	60-6020-00 - Phone/Internet : Phone/Internet				$117.70		
					AT&T(2) Total:	**$ 203.30**	**$ 0.00**
ATPM HOLDING COMPANY LLC							
01/06/2025	3664253	01/06/2025	01/06/2025 Laura Marx	Paid (ACH)		$607.76 **Payment Type:** ACH	-
					01/06/25 Pay From Acct:***7105/Check#0		
	56-5600-00 - Pool Mgmt Contract : Pool Mgmt Contract				$607.76		
					ATPM HOLDING COMPANY LLC Total:	**$ 607.76**	**$ 0.00**
BUSY BEES DISPOSAL INC.							
01/06/2025	2024-20813	01/03/2025	01/06/2025 Kathryn Tedesco	Paid (check)		$3,600.00 **Payment Type:** Check	-
					01/06/25 Pay From Acct:***7105/Check#1210		
	60-6030-00 - Trash Removal : Trash Removal				$3,600.00		
					BUSY BEES DISPOSAL INC. Total:	**$ 3,600.00**	**$ 0.00**
CARD SERVICES CENTER							
01/16/2025	1-10-2025	01/13/2025	01/14/2025 Kathryn Tedesco 01/14/2025 Laura Marx	Paid (check)		$1,976.11 **Payment Type:** Check	-
					01/16/25 Pay From Acct:***7105/Check#1214		
	50-5100-00 - Admin Services : GOOGLE ONE				$9.99		
	57-5700-00 - Clubhouse Expense : CLUBHOUSE KEY				$5.35		
	54-5400-00 - Bldg Maintenance : SHED				$1,435.14		
	57-5700-00 - Clubhouse Expense : CLUBHOUSE ROOF REPAIR & PAINT				$139.68		
	53-5310-00 - Ground Maintenance : LIGHTING & LANDSCAPE SUPPLIES				$348.29		
	57-5700-00 - Clubhouse Expense : BATTERIES				$37.66		
					CARD SERVICES CENTER Total:	**$ 1,976.11**	**$ 0.00**
ENERGY UNITED							
01/09/2025		01/07/2025	01/07/2025 Katie Johnson	Paid (EFT)		$243.97 **Payment Type:** EFT	-
					01/09/25 Pay From Acct:***7105/Check#0		
	60-6000-00 - Electric : Electric				$243.97		
01/17/2025		01/17/2025	01/17/2025 Kathryn Tedesco	Paid (EFT)		$694.34 **Payment Type:** EFT	-
					01/17/25 Pay From Acct:***7105/Check#0		
	60-6000-00 - Electric : Electric				$694.34		
01/17/2025		01/17/2025	01/17/2025 Kathryn Tedesco	Paid (EFT)		$63.84 **Payment Type:** EFT	-
					01/17/25 Pay From Acct:***7105/Check#0		
	60-6000-00 - Electric : Electric				$63.84		

Payment Type: All

Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
01/17/2025		01/17/2025	01/17/2025 Kathryn Tedesc	Paid (EFT)		$59.76 **Payment Type:** EFT	$ -
					01/17/25 Pay From Acct:***7105/Check#0		
	60-6000-00 - Electric : Electric				$59.76		
					ENERGY UNITED Total:	**$ 1,061.91**	**$ 0.00**
KARRY BROCKMAN							
01/09/2025	12-20-2024 KB	01/06/2025	01/07/2025 Laura Marx	Paid (check)		$31.78 **Payment Type:** Check	-
					01/09/25 Pay From Acct:***7105/Check#1211		
	57-5700-00 - Clubhouse Expense : Clubhouse Expense				$31.78		
					KARRY BROCKMAN Total:	**$ 31.78**	**$ 0.00**
LINCOLN COUNTY DEPT OF FINANCE							
01/09/2025		01/07/2025	01/07/2025 Katie Johnson	Paid (EFT)		$56.84 **Payment Type:** EFT	-
					01/09/25 Pay From Acct:***7105/Check#0		
	60-6040-00 - Water : Water				$56.84		
					LINCOLN COUNTY DEPT OF FINANCE Total:	**$ 56.84**	**$ 0.00**
PIEDMONT NATURAL GAS							
01/13/2025		01/10/2025	01/13/2025 Laura Marx	Paid (EFT)		$303.67 **Payment Type:** EFT	-
					01/13/25 Pay From Acct:***7105/Check#0		
	60-6010-00 - Gas : Gas				$303.67		
					PIEDMONT NATURAL GAS Total:	**$ 303.67**	**$ 0.00**
RICK EARNHARDT BUILDERS							
01/09/2025	77102	01/08/2025	01/08/2025 Laura Marx	Paid (check)		$600.00 **Payment Type:** Check	-
					01/09/25 Pay From Acct:***7105/Check#1212		
	54-5400-00 - Bldg Maintenance : Bldg Maintenance				$600.00		
					RICK EARNHARDT BUILDERS Total:	**$ 600.00**	**$ 0.00**
SUPERIOR ASSOCIATION MGMT							
01/02/2025	87481	01/02/2025	01/02/2025 Kathryn Tedesc	Paid (ACH)		$2,834.00 **Payment Type:** ACH	-
					01/02/25 Pay From Acct:***7105/Check#0		
	62-6200-00 - Management Fees : Management Fee				$2,834.00		
01/13/2025	88296	01/13/2025		Paid (ACH)		$115.89 **Payment Type:** ACH	-
					01/13/25 Pay From Acct:***7105/Check#0		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300M8278				$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S2373				$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8662				$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300C8520				$18.75		
	50-5010-00 - Del Fee Split : Late Fees - Account - 4300S8662				$18.75		
	50-5010-00 - Del Fee Split : Late Fees Interest - Account - 4300SC8909				$1.69		
	50-5050-00 - NSF Expense : NSF Fee - Account - 4300S2376				$4.20		
	50-5100-00 - Admin Services : Owner Portal Fee - Owner Portal Fee - December				$35.00		
					SUPERIOR ASSOCIATION MGMT Total:	**$ 2,949.89**	**$ 0.00**

THURMAN, WILSON, BOUTWELL & GALVIN, P.A.

SUPERIOR Association Management, LLC

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

Payment Type: All

Paid Date	Invoice Number	Invoice Date	Auth Date Auth User	Status	Last Payment	Invoice Amount Payment Type	Balance Due
01/27/2025	8224	01/16/2025	01/20/2025 Laura Marx	Paid (check)		$297.50 **Payment Type:** Check	$ -
					01/27/25 Pay From Acct:***7105/Check#1216		
	62-6240-00 - Legal Fees : Legal Fees				$297.50		
					THURMAN, WILSON, BOUTWELL & GALVIN, P.A. Total:	**$ 297.50**	**$ 0.00**
					3 CHERRY WAY HOA, INC. 16 Invoice(s) Totaling:	**$ 11,688.76**	**$ 0.00**
					GRAND 16 Invoice(s) Totaling:	**$11,688.76**	**$ 0.00**