



Financial Report Package

August 2024

Prepared for

**MLTH1 Marsh Landing Townhouse Condo Assoc,
Inc.**

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 20,666.28	\$ 24,007.39	\$ (3,341.11)
Total OPERATING:	\$ 20,666.28	\$ 24,007.39	\$ (3,341.11)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 1,729.19	\$ (1,729.19)
14-1562-00-00 PPD INS	33,529.56	43,271.93	(9,742.37)
Total CURRENT ASSETS:	\$ 33,529.56	\$ 45,001.12	\$ (11,471.56)
Total Assets:	\$ 54,195.84	\$ 69,008.51	\$ (14,812.67)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 1,684.61	\$ (1,684.61)
20-2001-00-00 Insurance Loan Payable	30,960.37	30,960.37	-
30-3900-00-00 Retained Earnings	\$ 2,665.28	\$ 2,665.28	\$ -
Net Income / (Loss)	\$ 20,570.19	\$ 33,698.25	\$ (13,128.06)
Total Liabilities & Equity:	\$ 54,195.84	\$ 69,008.51	\$ (14,812.67)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 193,357.74	\$ 193,846.79	\$ (489.05)
Total RESERVES:	\$ 193,357.74	\$ 193,846.79	\$ (489.05)
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 57,930.29	\$ -	\$ 57,930.29
Total LOAN RECEIVABLE:	\$ 57,930.29	\$ -	\$ 57,930.29
Total Assets:	\$ 251,288.03	\$ 193,846.79	\$ 57,441.24
Liabilities & Equity			
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 57,930.29	\$ 59,536.19	\$ (1,605.90)
25-4411-00-00 RSV Driveway/Walkway Replacement	13,046.92	(45,426.47)	58,473.39
25-4419-00-00 Roof Replacement	105,836.76	105,836.76	-
25-4420-00-00 RSV Painting	55,000.38	55,000.38	-
25-4426-00-00 RSV General	1,034.00	1,034.00	-
25-4446-00-00 Driveway Repair	9,775.81	9,775.81	-
25-4449-00-00 Unallocated Interest	8,663.87	8,090.12	573.75
Total RESERVE EQUITY:	\$ 251,288.03	\$ 193,846.79	\$ 57,441.24
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 251,288.03	\$ 193,846.79	\$ 57,441.24

Assets

OPERATING

10-1010-00-00 VNB OP 3816 \$20,666.28

Total OPERATING:

\$20,666.28

RESERVES

12-1210-00-00 VNB RSV 2234 193,357.74

Total RESERVES:

\$193,357.74

CURRENT ASSETS

14-1562-00-00 PPD INS 33,529.56

Total CURRENT ASSETS:

\$33,529.56

LOAN RECEIVABLE

18-1890-00-00 Loan Receivable 57,930.29

Total LOAN RECEIVABLE:

\$57,930.29

Total Assets:

\$305,483.87

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 30,960.37

RESERVE EQUITY

25-4410-00-00 VNB Loan 3/15/30 5% 57,930.29

25-4411-00-00 RSV Driveway/Walkway Replacement 13,046.92

25-4419-00-00 Roof Replacement 105,836.76

25-4420-00-00 RSV Painting 55,000.38

25-4426-00-00 RSV General 1,034.00

25-4446-00-00 Driveway Repair 9,775.81

25-4449-00-00 Unallocated Interest 8,663.87

Total RESERVE EQUITY:

\$251,288.03

30-3900-00-00 Retained Earnings 2,665.28

Net Income Gain / Loss 20,570.19

\$20,570.19

Total Liabilities & Equity:

\$305,483.87

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$181,281.81	\$181,332.00	(\$50.19)	\$241,776.00
4005 Application Fees	-	-	-	200.00	-	200.00	-
4025 Late Fees	-	-	-	219.51	-	219.51	-
TOTAL INCOME	\$-	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
TOTAL INCOME	\$0.00	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	5,500.00	5,760.00	260.00	8,640.00
5110 Accounting Services	270.00	292.92	22.92	2,455.00	2,343.36	(111.64)	3,515.00
5160 Legal Expenses	-	16.83	16.83	1,500.00	134.64	(1,365.36)	202.00
5185 Appraisal	-	73.75	73.75	-	590.00	590.00	885.00
TOTAL PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$9,455.00	\$8,828.00	(\$627.00)	\$13,242.00
ADMIN							
5400 Office Supplies	8.56	50.00	41.44	1,215.56	400.00	(815.56)	600.00
5465 Corp Annual Report	-	19.50	19.50	144.00	156.00	12.00	234.00
5975 Contingency	-	5.30	5.30	-	42.40	42.40	63.60
TOTAL ADMIN	\$8.56	\$74.80	\$66.24	\$1,359.56	\$598.40	(\$761.16)	\$897.60
INSURANCE							
5850 INS - Expense	6,055.29	6,100.42	45.13	50,860.02	48,803.36	(2,056.66)	73,205.00
5852 INS - Flood	3,687.08	4,202.50	515.42	29,303.81	33,620.00	4,316.19	50,430.00
TOTAL INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$80,163.83	\$82,423.36	\$2,259.53	\$123,635.00
UTILITIES							
6040 Water/Sewer/Trash	1,862.13	2,033.33	171.20	16,796.55	16,266.64	(529.91)	24,400.00
6045 Irrigation Water	-	291.67	291.67	2,462.26	2,333.36	(128.90)	3,500.00
TOTAL UTILITIES	\$1,862.13	\$2,325.00	\$462.87	\$19,258.81	\$18,600.00	(\$658.81)	\$27,900.00
MAINTENANCE							
6010 Repair / Maint	595.00	333.33	(261.67)	5,313.52	2,666.64	(2,646.88)	4,000.00
6020 Fire Extinguisher Service	-	50.00	50.00	249.21	400.00	150.79	600.00
TOTAL MAINTENANCE	\$595.00	\$383.33	(\$211.67)	\$5,562.73	\$3,066.64	(\$2,496.09)	\$4,600.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	1,125.00	1,125.00	7,875.00	9,000.00	1,125.00	13,500.00
6110 Irrigation Repairs/Service	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
6120 Tree & Shrub Trimming	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
6130 Mulch/Pine Straw	-	256.67	256.67	-	2,053.36	2,053.36	3,080.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	666.64	666.64	1,000.00
6200 Pest Control - Grounds	-	124.95	124.95	764.70	999.60	234.90	1,499.40
TOTAL LANDSCAPING/GROUNDS	\$-	\$1,881.62	\$1,881.62	\$8,639.70	\$15,052.96	\$6,413.26	\$22,579.40
TOTAL EXPENSES	\$13,128.06	\$16,071.17	\$2,943.11	\$124,439.63	\$128,569.36	\$4,129.73	\$192,854.00
NET ORDINARY INCOME	(\$13,128.06)	(\$16,071.17)	\$2,943.11	\$57,261.69	\$52,762.64	\$4,499.05	\$48,922.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	36,691.50	36,691.50	-	48,922.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$36,691.50	\$36,691.50	\$-	\$48,922.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$36,691.50	\$36,691.50	\$-	\$48,922.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$36,691.50)	(\$36,691.50)	\$-	(\$48,922.00)

Income Statement - Operating
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
08/31/2024

Date: 9/10/2024
Time: 12:10 am
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$181,281.81	\$181,332.00	(\$50.19)	\$241,776.00
4005-00-00 Application Fees	-	-	-	200.00	-	200.00	-
4025-00-00 Late Fees	-	-	-	219.51	-	219.51	-
Total INCOME	\$-	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	650.00	720.00	70.00	5,500.00	5,760.00	260.00	8,640.00
5110-00-00 Accounting Services	270.00	292.92	22.92	2,455.00	2,343.36	(111.64)	3,515.00
5160-00-00 Legal Expenses	-	16.83	16.83	1,500.00	134.64	(1,365.36)	202.00
5185-00-00 Appraisal	-	73.75	73.75	-	590.00	590.00	885.00
Total PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$9,455.00	\$8,828.00	(\$627.00)	\$13,242.00
ADMIN							
5400-00-00 Office Supplies	8.56	50.00	41.44	1,215.56	400.00	(815.56)	600.00
5465-00-00 Corp Annual Report	-	19.50	19.50	144.00	156.00	12.00	234.00
5975-00-00 Contingency	-	5.30	5.30	-	42.40	42.40	63.60
Total ADMIN	\$8.56	\$74.80	\$66.24	\$1,359.56	\$598.40	(\$761.16)	\$897.60
INSURANCE							
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5852-00-00 INS - Flood	3,687.08	4,202.50	515.42	29,303.81	33,620.00	4,316.19	50,430.00
Total INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$80,163.83	\$82,423.36	\$2,259.53	\$123,635.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	1,862.13	2,033.33	171.20	16,796.55	16,266.64	(529.91)	24,400.00
6045-00-00 Irrigation Water	-	291.67	291.67	2,462.26	2,333.36	(128.90)	3,500.00
Total UTILITIES	\$1,862.13	\$2,325.00	\$462.87	\$19,258.81	\$18,600.00	(\$658.81)	\$27,900.00
MAINTENANCE							
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6020-00-00 Fire Extinguisher Service	-	50.00	50.00	249.21	400.00	150.79	600.00
Total MAINTENANCE	\$595.00	\$383.33	(\$211.67)	\$5,562.73	\$3,066.64	(\$2,496.09)	\$4,600.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	1,125.00	1,125.00	7,875.00	9,000.00	1,125.00	13,500.00
6110-00-00 Irrigation Repairs/Service	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
6120-00-00 Tree & Shrub Trimming	-	166.67	166.67	-	1,333.36	1,333.36	2,000.00
6130-00-00 Mulch/Pine Straw	-	256.67	256.67	-	2,053.36	2,053.36	3,080.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	666.64	666.64	1,000.00
6200-00-00 Pest Control - Grounds	-	124.95	124.95	764.70	999.60	234.90	1,499.40
Total LANDSCAPING/GROUNDS	\$-	\$1,881.62	\$1,881.62	\$8,639.70	\$15,052.96	\$6,413.26	\$22,579.40
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	36,691.50	36,691.50	-	48,922.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$36,691.50	\$36,691.50	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$13,128.06	\$16,071.17	\$2,943.11	\$161,131.13	\$165,260.86	\$4,129.73	\$241,776.00
Net Income:	(\$13,128.06)	(\$16,071.17)	\$2,943.11	\$20,570.19	\$16,071.14	\$4,499.05	\$0.00