



Financial Report Package

December 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 14,629.62	\$ 9,176.08	\$ 5,453.54
10-1090-00-00 Due (From) / To OP	(20,000.00)	(20,000.00)	-
Total OPERATING:	\$ (5,370.38)	\$ (10,823.92)	\$ 5,453.54
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 185.00	\$ (185.00)
14-1562-00-00 PPD INS	93,808.82	103,485.13	(9,676.31)
Total CURRENT ASSETS:	\$ 93,808.82	\$ 103,670.13	\$ (9,861.31)
Total Assets:	\$ 88,438.44	\$ 92,846.21	\$ (4,407.77)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 5,328.34	\$ -	\$ 5,328.34
20-2001-00-00 Insurance Loan Payable	63,136.50	69,450.15	(6,313.65)
20-2015-00-00 PPD Maint Fees	17,472.00	-	17,472.00
30-3900-00-00 Retained Earnings	\$ 2,665.28	\$ 2,665.28	\$ -
Net Income / (Loss)	\$ (163.68)	\$ 20,730.78	\$ (20,894.46)
Total Liabilities & Equity:	\$ 88,438.44	\$ 92,846.21	\$ (4,407.77)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 187,492.50	\$ 187,073.00	\$ 419.50
12-1280-00-00 Due (From) / To RSV	20,000.00	20,000.00	-
Total RESERVES:	\$ 207,492.50	\$ 207,073.00	\$ 419.50
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 54,640.00	\$ 55,471.67	\$ (831.67)
Total LOAN RECEIVABLE:	\$ 54,640.00	\$ 55,471.67	\$ (831.67)
Total Assets:	\$ 262,132.50	\$ 262,544.67	\$ (412.17)
Liabilities & Equity			
20-2005-00-00 Reserve Payable	\$ 23,449.75	\$ -	\$ 23,449.75
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 54,640.00	\$ 55,471.67	\$ (831.67)
25-4411-00-00 RSV Driveway/Walkway Replacement	16,227.17	16,227.17	-
25-4419-00-00 Roof Replacement	108,786.76	108,786.76	-
25-4420-00-00 RSV Painting	60,000.38	60,000.38	-
25-4426-00-00 RSV General	(22,181.75)	1,268.00	(23,449.75)
25-4446-00-00 Driveway Repair	10,642.06	10,642.06	-
25-4449-00-00 Unallocated Interest	10,568.13	10,148.63	419.50
Total RESERVE EQUITY:	\$ 238,682.75	\$ 262,544.67	\$ (23,861.92)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 262,132.50	\$ 262,544.67	\$ (412.17)

Assets

OPERATING

10-1010-00-00	VNB OP 3816	\$14,629.62	
10-1090-00-00	Due (From) / To OP	(20,000.00)	

Total OPERATING:			<u>(\$5,370.38)</u>
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RESERVES

12-1210-00-00	VNB RSV 2234	187,492.50	
12-1280-00-00	Due (From) / To RSV	20,000.00	

Total RESERVES:			<u>\$207,492.50</u>
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CURRENT ASSETS

14-1562-00-00	PPD INS	93,808.82	
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Total CURRENT ASSETS:			<u>\$93,808.82</u>
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LOAN RECEIVABLE

18-1890-00-00	Loan Receivable	54,640.00	
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Total LOAN RECEIVABLE:			<u>\$54,640.00</u>
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Total Assets:

\$350,570.94

Liabilities & Equity

20-2000-00-00	Accounts Payable	5,328.34	
20-2001-00-00	Insurance Loan Payable	63,136.50	
20-2005-00-00	Reserve Payable	23,449.75	
20-2015-00-00	PPD Maint Fees	17,472.00	

RESERVE EQUITY

25-4410-00-00	VNB Loan 3/15/30 5%	54,640.00	
25-4411-00-00	RSV Driveway/Walkway Replacement	16,227.17	
25-4419-00-00	Roof Replacement	108,786.76	
25-4420-00-00	RSV Painting	60,000.38	
25-4426-00-00	RSV General	(22,181.75)	
25-4446-00-00	Driveway Repair	10,642.06	
25-4449-00-00	Unallocated Interest	10,568.13	

Total RESERVE EQUITY:			<u>\$238,682.75</u>
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30-3900-00-00	Retained Earnings	2,665.28	
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	Net Income Gain / Loss	(163.68)	
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(\$163.68)

Total Liabilities & Equity:

\$350,570.94

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$241,725.81	\$241,776.00	(\$50.19)	\$241,776.00
4005 Application Fees	100.00	-	100.00	300.00	-	300.00	-
4025 Late Fees	-	-	-	269.70	-	269.70	-
TOTAL INCOME	\$100.00	\$-	\$100.00	\$242,295.51	\$241,776.00	\$519.51	\$241,776.00
TOTAL INCOME	\$100.00	\$-	\$100.00	\$242,295.51	\$241,776.00	\$519.51	\$241,776.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	8,100.00	8,640.00	540.00	8,640.00
5110 Accounting Services	270.00	292.88	22.88	3,535.00	3,515.00	(20.00)	3,515.00
5160 Legal Expenses	-	16.87	16.87	1,500.00	202.00	(1,298.00)	202.00
5185 Appraisal	-	73.75	73.75	-	885.00	885.00	885.00
TOTAL PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$13,135.00	\$13,242.00	\$107.00	\$13,242.00
ADMIN							
5400 Office Supplies	54.95	50.00	(4.95)	1,623.79	600.00	(1,023.79)	600.00
5465 Corp Annual Report	-	19.50	19.50	144.00	234.00	90.00	234.00
5901 Loan Repayment	1,062.80	-	(1,062.80)	4,251.20	-	(4,251.20)	-
5975 Contingency	-	5.30	5.30	-	63.60	63.60	63.60
TOTAL ADMIN	\$1,117.75	\$74.80	(\$1,042.95)	\$6,018.99	\$897.60	(\$5,121.39)	\$897.60
INSURANCE							
5850 INS - Expense	6,028.59	6,100.38	71.79	75,174.24	73,205.00	(1,969.24)	73,205.00
5852 INS - Flood	3,647.72	4,202.50	554.78	44,435.02	50,430.00	5,994.98	50,430.00
TOTAL INSURANCE	\$9,676.31	\$10,302.88	\$626.57	\$119,609.26	\$123,635.00	\$4,025.74	\$123,635.00
UTILITIES							
6040 Water/Sewer/Trash	2,277.92	2,033.37	(244.55)	25,180.98	24,400.00	(780.98)	24,400.00
6045 Irrigation Water	772.84	291.63	(481.21)	3,530.48	3,500.00	(30.48)	3,500.00
TOTAL UTILITIES	\$3,050.76	\$2,325.00	(\$725.76)	\$28,711.46	\$27,900.00	(\$811.46)	\$27,900.00
MAINTENANCE							
6010 Repair / Maint	134.64	333.37	198.73	6,682.16	4,000.00	(2,682.16)	4,000.00
6020 Fire Extinguisher Service	-	50.00	50.00	498.42	600.00	101.58	600.00
TOTAL MAINTENANCE	\$134.64	\$383.37	\$248.73	\$7,180.58	\$4,600.00	(\$2,580.58)	\$4,600.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,125.00	1,125.00	-	12,375.00	13,500.00	1,125.00	13,500.00
6110 Irrigation Repairs/Service	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
6120 Tree & Shrub Trimming	1,890.00	166.63	(1,723.37)	1,890.00	2,000.00	110.00	2,000.00
6130 Mulch/Pine Straw	3,080.00	256.63	(2,823.37)	3,080.00	3,080.00	-	3,080.00
6135 Sod/Plants Replacement	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6200 Pest Control - Grounds	-	124.95	124.95	1,536.90	1,499.40	(37.50)	1,499.40
TOTAL LANDSCAPING/GROUNDS	\$6,095.00	\$1,881.58	(\$4,213.42)	\$18,881.90	\$22,579.40	\$3,697.50	\$22,579.40
TOTAL EXPENSES	\$20,994.46	\$16,071.13	(\$4,923.33)	\$193,537.19	\$192,854.00	(\$683.19)	\$192,854.00
NET ORDINARY INCOME	(\$20,894.46)	(\$16,071.13)	(\$4,823.33)	\$48,758.32	\$48,922.00	(\$163.68)	\$48,922.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	48,922.00	48,922.00	-	48,922.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$48,922.00	\$48,922.00	\$-	\$48,922.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$48,922.00	\$48,922.00	\$-	\$48,922.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$48,922.00)	(\$48,922.00)	\$-	(\$48,922.00)

Income Statement - Operating
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
12/31/2024

Date: 1/9/2025
Time: 1:15 pm
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$241,725.81	\$241,776.00	(\$50.19)	\$241,776.00
4005-00-00 Application Fees	100.00	-	100.00	300.00	-	300.00	-
4025-00-00 Late Fees	-	-	-	269.70	-	269.70	-
Total INCOME	\$100.00	\$-	\$100.00	\$242,295.51	\$241,776.00	\$519.51	\$241,776.00
Total OPERATING INCOME	\$100.00	\$-	\$100.00	\$242,295.51	\$241,776.00	\$519.51	\$241,776.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	650.00	720.00	70.00	8,100.00	8,640.00	540.00	8,640.00
5110-00-00 Accounting Services	270.00	292.88	22.88	3,535.00	3,515.00	(20.00)	3,515.00
5160-00-00 Legal Expenses	-	16.87	16.87	1,500.00	202.00	(1,298.00)	202.00
5185-00-00 Appraisal	-	73.75	73.75	-	885.00	885.00	885.00
Total PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$13,135.00	\$13,242.00	\$107.00	\$13,242.00
ADMIN							
5400-00-00 Office Supplies	54.95	50.00	(4.95)	1,623.79	600.00	(1,023.79)	600.00
5465-00-00 Corp Annual Report	-	19.50	19.50	144.00	234.00	90.00	234.00
5901-00-00 Loan Repayment	1,062.80	-	(1,062.80)	4,251.20	-	(4,251.20)	-
5975-00-00 Contingency	-	5.30	5.30	-	63.60	63.60	63.60
Total ADMIN	\$1,117.75	\$74.80	(\$1,042.95)	\$6,018.99	\$897.60	(\$5,121.39)	\$897.60
INSURANCE							
5850-00-00 INS - Expense	6,028.59	6,100.38	71.79	75,174.24	73,205.00	(1,969.24)	73,205.00
5852-00-00 INS - Flood	3,647.72	4,202.50	554.78	44,435.02	50,430.00	5,994.98	50,430.00
Total INSURANCE	\$9,676.31	\$10,302.88	\$626.57	\$119,609.26	\$123,635.00	\$4,025.74	\$123,635.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	2,277.92	2,033.37	(244.55)	25,180.98	24,400.00	(780.98)	24,400.00
6045-00-00 Irrigation Water	772.84	291.63	(481.21)	3,530.48	3,500.00	(30.48)	3,500.00
Total UTILITIES	\$3,050.76	\$2,325.00	(\$725.76)	\$28,711.46	\$27,900.00	(\$811.46)	\$27,900.00
MAINTENANCE							
6010-00-00 Repair / Maint	134.64	333.37	198.73	6,682.16	4,000.00	(2,682.16)	4,000.00
6020-00-00 Fire Extinguisher Service	-	50.00	50.00	498.42	600.00	101.58	600.00
Total MAINTENANCE	\$134.64	\$383.37	\$248.73	\$7,180.58	\$4,600.00	(\$2,580.58)	\$4,600.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,125.00	1,125.00	-	12,375.00	13,500.00	1,125.00	13,500.00
6110-00-00 Irrigation Repairs/Service	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
6120-00-00 Tree & Shrub Trimming	1,890.00	166.63	(1,723.37)	1,890.00	2,000.00	110.00	2,000.00
6130-00-00 Mulch/Pine Straw	3,080.00	256.63	(2,823.37)	3,080.00	3,080.00	-	3,080.00
6135-00-00 Sod/Plants Replacement	-	83.37	83.37	-	1,000.00	1,000.00	1,000.00
6200-00-00 Pest Control - Grounds	-	124.95	124.95	1,536.90	1,499.40	(37.50)	1,499.40
Total LANDSCAPING/GROUNDS	\$6,095.00	\$1,881.58	(\$4,213.42)	\$18,881.90	\$22,579.40	\$3,697.50	\$22,579.40
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	48,922.00	48,922.00	-	48,922.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$48,922.00	\$48,922.00	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$20,994.46	\$16,071.13	(\$4,923.33)	\$242,459.19	\$241,776.00	(\$683.19)	\$241,776.00
Net Income:	(\$20,894.46)	(\$16,071.13)	(\$4,823.33)	(\$163.68)	\$0.00	(\$163.68)	\$0.00