Financial Report Package

January 2024

Prepared for

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.

KPG Accounting Services, Inc.

		Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets				
10 - OPERATING				
10-1010-00-00	VNB OP 3816	$ 32,167.58	$ 20,474.59	$ 11,692.99
10-1090-00-00	Due (From) / To OP	(10,000.00)	(10,000.00)	-
Total 10 - OPERATING:		**$ 22,167.58**	**$ 10,474.59**	**$ 11,692.99**
14 - CURRENT ASSETS				
14-1400-00-00	Accounts Receivable	$ 3,041.69	$ 1,293.75	$ 1,747.94
14-1562-00-00	PPD INS	88,498.47	72,361.41	16,137.06
Total 14 - CURRENT ASSETS:		**$ 91,540.16**	**$ 73,655.16**	**$ 17,885.00**
Total Assets:		**$ 113,707.74**	**$ 84,129.75**	**$ 29,577.99**
Liabilities & Equity				
20-2000-00-00	Accounts Payable	$ 569.90	$ 520.00	$ 49.90
20-2001-00-00	Insurance Loan Payable	79,031.20	70,870.47	8,160.73
20-2015-00-00	PPD Maint Fees	-	10,074.00	(10,074.00)
30-3900-00-00	Retained Earnings	$ 2,665.28	$ 37,547.28	$ (34,882.00)
Net Income / (Loss)		**$ 31,441.36**	**$ (34,882.00)**	**$ 66,323.36**
Total Liabilities & Equity:		**$ 113,707.74**	**$ 84,129.75**	**$ 29,577.99**

		Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets				
12 - RESERVES				
12-1210-00-00	VNB RSV 2234	$ 163,119.50	$ 151,479.14	$ 11,640.36
12-1280-00-00	Due (From) / To RSV	10,000.00	10,000.00	-
Total 12 - RESERVES:		**$ 173,119.50**	**$ 161,479.14**	**$ 11,640.36**
Total Assets:		**$ 173,119.50**	**$ 161,479.14**	**$ 11,640.36**
Liabilities & Equity				
25 - RESERVE EQUITY				
25-4410-00-00	VNB Loan-2023	$ 7,122.00	$ 7,122.00	$ -
25-4411-00-00	RSV Driveway/Walkway Replacement	7,004.02	4,886.57	2,117.45
25-4419-00-00	Roof Replacement	99,936.76	96,986.76	2,950.00
25-4420-00-00	RSV Painting	45,000.38	40,000.38	5,000.00
25-4426-00-00	RSV General	891.00	657.00	234.00
25-4446-00-00	Driveway Repair	8,043.31	7,177.06	866.25
25-4449-00-00	Unallocated Interest	5,122.03	4,649.37	472.66
Total 25 - RESERVE EQUITY:		**$ 173,119.50**	**$ 161,479.14**	**$ 11,640.36**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 173,119.50**	**$ 161,479.14**	**$ 11,640.36**

Balance Sheet	Date:	2/9/2024
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.	Time:	12:46 pm
End Date: 01/31/2024	Page:	1

Assets			
10 - OPERATING			
10-1010-00-00	VNB OP 3816	$32,167.58	
10-1090-00-00	Due (From) / To OP	(10,000.00)	
Total 10 - OPERATING:			$22,167.58
12 - RESERVES			
12-1210-00-00	VNB RSV 2234	163,119.50	
12-1280-00-00	Due (From) / To RSV	10,000.00	
Total 12 - RESERVES:			$173,119.50
14 - CURRENT ASSETS			
14-1400-00-00	Accounts Receivable	3,041.69	
14-1562-00-00	PPD INS	88,498.47	
Total 14 - CURRENT ASSETS:			$91,540.16
Total Assets:			**$286,827.24**
Liabilities & Equity			
20-2000-00-00	Accounts Payable	569.90	
20-2001-00-00	Insurance Loan Payable	79,031.20	
25 - RESERVE EQUITY			
25-4410-00-00	VNB Loan-2023	7,122.00	
25-4411-00-00	RSV Driveway/Walkway Replacement	7,004.02	
25-4419-00-00	Roof Replacement	99,936.76	
25-4420-00-00	RSV Painting	45,000.38	
25-4426-00-00	RSV General	891.00	
25-4446-00-00	Driveway Repair	8,043.31	
25-4449-00-00	Unallocated Interest	5,122.03	
Total 25 - RESERVE EQUITY:			$173,119.50
30-3900-00-00	Retained Earnings	2,665.28	
	Net Income Gain / Loss	31,441.36	
			$31,441.36
Total Liabilities & Equity:			**$286,827.24**

Income Statement

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 01/31/2024

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
INCOME							
40 - INCOME							
4000 Quarterly Assessments	$60,444.00	$60,444.00	$-	$60,444.00	$60,444.00	$-	$241,776.00
4025 Late Fees	68.94	-	68.94	68.94	-	68.94	-
TOTAL 40 - INCOME	$60,512.94	$60,444.00	$68.94	$60,512.94	$60,444.00	$68.94	$241,776.00
TOTAL INCOME	**$60,512.94**	**$60,444.00**	**$68.94**	**$60,512.94**	**$60,444.00**	**$68.94**	**$241,776.00**
EXPENSES							
51 - PROFESSIONAL FEES							
5000 Management Fees	950.00	720.00	(230.00)	950.00	720.00	(230.00)	8,640.00
5035 Professional Fees - Acct / Legal	-	16.83	16.83	-	16.83	16.83	202.00
5105 Accounting/Tax/Audit/Adm Fees	270.00	292.92	22.92	270.00	292.92	22.92	3,515.00
5120 Appraisal	-	73.75	73.75	-	73.75	73.75	885.00
TOTAL 51 - PROFESSIONAL FEES	$1,220.00	$1,103.50	($116.50)	$1,220.00	$1,103.50	($116.50)	$13,242.00
54 - ADMIN							
5118 Fees to Division	144.00	-	(144.00)	144.00	-	(144.00)	-
5435 Office Supplies /Printing	174.45	50.00	(124.45)	174.45	50.00	(124.45)	600.00
6681 Corp Annual Report	-	19.50	19.50	-	19.50	19.50	234.00
6682 Contingency	-	5.30	5.30	-	5.30	5.30	63.60
TOTAL 54 - ADMIN	$318.45	$74.80	($243.65)	$318.45	$74.80	($243.65)	$897.60
55 - INSURANCE							
5550 INS - Expense	6,347.27	6,100.42	(246.85)	6,347.27	6,100.42	(246.85)	73,205.00
5551 INS - Flood	4,104.66	4,202.50	97.84	4,104.66	4,202.50	97.84	50,430.00
TOTAL 55 - INSURANCE	$10,451.93	$10,302.92	($149.01)	$10,451.93	$10,302.92	($149.01)	$123,635.00
58 - UTILITIES							
6040 Water/Sewer	2,172.06	2,033.33	(138.73)	2,172.06	2,033.33	(138.73)	24,400.00
6053 Irrigation Water	871.74	291.67	(580.07)	871.74	291.67	(580.07)	3,500.00
TOTAL 58 - UTILITIES	$3,043.80	$2,325.00	($718.80)	$3,043.80	$2,325.00	($718.80)	$27,900.00
60 - MAINTENANCE							
6010 Fire Extinguisher	-	50.00	50.00	-	50.00	50.00	600.00
6015 Sod/Plants Replacement	-	83.33	83.33	-	83.33	83.33	1,000.00
6050 Pest Control - Grounds	249.90	124.95	(124.95)	249.90	124.95	(124.95)	1,499.40
6171 Tree / Shrub Trimming	-	166.67	166.67	-	166.67	166.67	2,000.00
6343 Building Repair/Maint	432.00	333.33	(98.67)	432.00	333.33	(98.67)	4,000.00
TOTAL 60 - MAINTENANCE	$681.90	$758.28	$76.38	$681.90	$758.28	$76.38	$9,099.40
62 - PEST CONTROL							
6156 Landscape	1,125.00	1,125.00	-	1,125.00	1,125.00	-	13,500.00
6177 Mulch/Pine Straw	-	256.67	256.67	-	256.67	256.67	3,080.00
6204 Irrigation	-	125.00	125.00	-	125.00	125.00	1,500.00
TOTAL 62 - PEST CONTROL	$1,125.00	$1,506.67	$381.67	$1,125.00	$1,506.67	$381.67	$18,080.00
TOTAL EXPENSES	**$16,841.08**	**$16,071.17**	**($769.91)**	**$16,841.08**	**$16,071.17**	**($769.91)**	**$192,854.00**
NET ORDINARY INCOME	**$43,671.86**	**$44,372.83**	**($700.97)**	**$43,671.86**	**$44,372.83**	**($700.97)**	**$48,922.00**
EXPENSES							
85 - RESERVE TRANSFER							
6999 RSV Transfer	12,230.50	12,230.50	-	12,230.50	12,230.50	-	48,922.00
TOTAL 85 - RESERVE TRANSFER	$12,230.50	$12,230.50	$-	$12,230.50	$12,230.50	$-	$48,922.00
TOTAL EXPENSES	**$12,230.50**	**$12,230.50**	**$-**	**$12,230.50**	**$12,230.50**	**$-**	**$48,922.00**
NET OTHER INCOME	**($12,230.50)**	**($12,230.50)**	**$-**	**($12,230.50)**	**($12,230.50)**	**$-**	**($48,922.00)**

Income Statement - Operating	Date:	2/9/2024
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.	Time:	12:46 pm
01/31/2024	Page:	1

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	$60,444.00	$60,444.00	$-	$60,444.00	$60,444.00	$-	$241,776.00
4025-00-00 Late Fees	68.94	-	68.94	68.94	-	68.94	-
Total 40 - INCOME	$60,512.94	$60,444.00	$68.94	$60,512.94	$60,444.00	$68.94	$241,776.00
Total OPERATING INCOME	**$60,512.94**	**$60,444.00**	**$68.94**	**$60,512.94**	**$60,444.00**	**$68.94**	**$241,776.00**
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5000-00-00 Management Fees	950.00	720.00	(230.00)	950.00	720.00	(230.00)	8,640.00
5035-00-00 Professional Fees - Acct / Legal	-	16.83	16.83	-	16.83	16.83	202.00
5105-00-00 Accounting/Tax/Audit/Adm Fees	270.00	292.92	22.92	270.00	292.92	22.92	3,515.00
5120-00-00 Appraisal	-	73.75	73.75	-	73.75	73.75	885.00
Total 51 - PROFESSIONAL FEES	$1,220.00	$1,103.50	($116.50)	$1,220.00	$1,103.50	($116.50)	$13,242.00
54 - ADMIN							
5118-00-00 Fees to Division	144.00	-	(144.00)	144.00	-	(144.00)	-
5435-00-00 Office Supplies /Printing	174.45	50.00	(124.45)	174.45	50.00	(124.45)	600.00
6681-00-00 Corp Annual Report	-	19.50	19.50	-	19.50	19.50	234.00
6682-00-00 Contingency	-	5.30	5.30	-	5.30	5.30	63.60
Total 54 - ADMIN	$318.45	$74.80	($243.65)	$318.45	$74.80	($243.65)	$897.60
55 - INSURANCE							
5550-00-00 INS - Expense	6,347.27	6,100.42	(246.85)	6,347.27	6,100.42	(246.85)	73,205.00
5551-00-00 INS - Flood	4,104.66	4,202.50	97.84	4,104.66	4,202.50	97.84	50,430.00
Total 55 - INSURANCE	$10,451.93	$10,302.92	($149.01)	$10,451.93	$10,302.92	($149.01)	$123,635.00
58 - UTILITIES							
6040-00-00 Water/Sewer	2,172.06	2,033.33	(138.73)	2,172.06	2,033.33	(138.73)	24,400.00
6053-00-00 Irrigation Water	871.74	291.67	(580.07)	871.74	291.67	(580.07)	3,500.00
Total 58 - UTILITIES	$3,043.80	$2,325.00	($718.80)	$3,043.80	$2,325.00	($718.80)	$27,900.00
60 - MAINTENANCE							
6010-00-00 Fire Extinguisher	-	50.00	50.00	-	50.00	50.00	600.00
6015-00-00 Sod/Plants Replacement	-	83.33	83.33	-	83.33	83.33	1,000.00
6050-00-00 Pest Control - Grounds	249.90	124.95	(124.95)	249.90	124.95	(124.95)	1,499.40
6171-00-00 Tree / Shrub Trimming	-	166.67	166.67	-	166.67	166.67	2,000.00
6343-00-00 Building Repair/Maint	432.00	333.33	(98.67)	432.00	333.33	(98.67)	4,000.00
Total 60 - MAINTENANCE	$681.90	$758.28	$76.38	$681.90	$758.28	$76.38	$9,099.40
62 - PEST CONTROL							
6156-00-00 Landscape	1,125.00	1,125.00	-	1,125.00	1,125.00	-	13,500.00
6177-00-00 Mulch/Pine Straw	-	256.67	256.67	-	256.67	256.67	3,080.00
6204-00-00 Irrigation	-	125.00	125.00	-	125.00	125.00	1,500.00
Total 62 - PEST CONTROL	$1,125.00	$1,506.67	$381.67	$1,125.00	$1,506.67	$381.67	$18,080.00
85 - RESERVE TRANSFER							
6999-00-00 RSV Transfer	12,230.50	12,230.50	-	12,230.50	12,230.50	-	48,922.00
Total 85 - RESERVE TRANSFER	$12,230.50	$12,230.50	$-	$12,230.50	$12,230.50	$0.00	$48,922.00
Total OPERATING EXPENSE	**$29,071.58**	**$28,301.67**	**($769.91)**	**$29,071.58**	**$28,301.67**	**($769.91)**	**$241,776.00**
Net Income:	**$31,441.36**	**$32,142.33**	**($700.97)**	**$31,441.36**	**$32,142.33**	**($700.97)**	**$0.00**