



Financial Report Package

July 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 24,007.39	\$ 24,491.43	\$ (484.04)
10-1090-00-00 Due (From) / To OP	-	(10,000.00)	10,000.00
Total OPERATING:	\$ 24,007.39	\$ 14,491.43	\$ 9,515.96
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,729.19	\$ -	\$ 1,729.19
14-1562-00-00 PPD INS	43,271.93	53,014.30	(9,742.37)
Total CURRENT ASSETS:	\$ 45,001.12	\$ 53,014.30	\$ (8,013.18)
Total Assets:	\$ 69,008.51	\$ 67,505.73	\$ 1,502.78
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,684.61	\$ 1,396.92	\$ 287.69
20-2001-00-00 Insurance Loan Payable	30,960.37	51,898.31	(20,937.94)
20-2015-00-00 PPD Maint Fees	-	11,753.00	(11,753.00)
30-3900-00-00 Retained Earnings	\$ 2,665.28	\$ 2,665.28	\$ -
Net Income / (Loss)	\$ 33,698.25	\$ (207.78)	\$ 33,906.03
Total Liabilities & Equity:	\$ 69,008.51	\$ 67,505.73	\$ 1,502.78

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 193,846.79	\$ 172,464.18	\$ 21,382.61
12-1280-00-00 Due (From) / To RSV	-	10,000.00	(10,000.00)
Total RESERVES:	\$ 193,846.79	\$ 182,464.18	\$ 11,382.61
Total Assets:	\$ 193,846.79	\$ 182,464.18	\$ 11,382.61
Liabilities & Equity			
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 59,536.19	\$ 60,350.84	\$ (814.65)
25-4411-00-00 RSV Driveway/Walkway Replacement	(45,426.47)	(48,358.57)	2,932.10
25-4419-00-00 Roof Replacement	105,836.76	102,886.76	2,950.00
25-4420-00-00 RSV Painting	55,000.38	50,000.38	5,000.00
25-4426-00-00 RSV General	1,034.00	1,125.00	(91.00)
25-4446-00-00 Driveway Repair	9,775.81	8,909.56	866.25
25-4449-00-00 Unallocated Interest	8,090.12	7,550.21	539.91
Total RESERVE EQUITY:	\$ 193,846.79	\$ 182,464.18	\$ 11,382.61
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 193,846.79	\$ 182,464.18	\$ 11,382.61

Assets

OPERATING

10-1010-00-00 VNB OP 3816 \$24,007.39

Total OPERATING:

\$24,007.39

RESERVES

12-1210-00-00 VNB RSV 2234 193,846.79

Total RESERVES:

\$193,846.79

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 1,729.19

14-1562-00-00 PPD INS 43,271.93

Total CURRENT ASSETS:

\$45,001.12

Total Assets:

\$262,855.30

Liabilities & Equity

20-2000-00-00 Accounts Payable 1,684.61

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

RESERVE EQUITY

25-4410-00-00 VNB Loan 3/15/30 5% 59,536.19

25-4411-00-00 RSV Driveway/Walkway Replacement (45,426.47)

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 8,090.12

Total RESERVE EQUITY:

\$193,846.79

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

Net Income Gain / Loss 33,698.25

\$33,698.25

Total Liabilities & Equity:

\$262,855.30

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$60,444.00	\$60,444.00	\$-	\$181,281.81	\$181,332.00	(\$50.19)	\$241,776.00
4005 Application Dues	-	-	-	200.00	-	200.00	-
4025 Late Fees	50.19	-	50.19	219.51	-	219.51	-
TOTAL INCOME	\$60,494.19	\$60,444.00	\$50.19	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
TOTAL INCOME	\$60,494.19	\$60,444.00	\$50.19	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	4,850.00	5,040.00	190.00	8,640.00
5110 Accounting/Tax/Audit/Adm Fees	(364.00)	292.92	656.92	2,185.00	2,050.44	(134.56)	3,515.00
5160 Professional Fees - Acct / Legal	-	16.83	16.83	1,500.00	117.81	(1,382.19)	202.00
5185 Appraisal	-	73.75	73.75	-	516.25	516.25	885.00
TOTAL PROFESSIONAL FEES	\$286.00	\$1,103.50	\$817.50	\$8,535.00	\$7,724.50	(\$810.50)	\$13,242.00
ADMIN							
5400 Office Supplies /Printing	649.36	50.00	(599.36)	1,207.00	350.00	(857.00)	600.00
5465 Corp Annual Report	-	19.50	19.50	144.00	136.50	(7.50)	234.00
5975 Contingency	-	5.30	5.30	-	37.10	37.10	63.60
TOTAL ADMIN	\$649.36	\$74.80	(\$574.56)	\$1,351.00	\$523.60	(\$827.40)	\$897.60
INSURANCE							
5850 INS - Expense	6,055.29	6,100.42	45.13	44,804.73	42,702.94	(2,101.79)	73,205.00
5852 INS - Flood	3,687.08	4,202.50	515.42	25,616.73	29,417.50	3,800.77	50,430.00
TOTAL INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$70,421.46	\$72,120.44	\$1,698.98	\$123,635.00
UTILITIES							
6040 Water/Sewer	2,010.68	2,033.33	22.65	14,934.42	14,233.31	(701.11)	24,400.00
6045 Irrigation Water	544.25	291.67	(252.58)	2,462.26	2,041.69	(420.57)	3,500.00
TOTAL UTILITIES	\$2,554.93	\$2,325.00	(\$229.93)	\$17,396.68	\$16,275.00	(\$1,121.68)	\$27,900.00
MAINTENANCE							
6010 Building Repair/Maint	-	333.33	333.33	4,718.52	2,333.31	(2,385.21)	4,000.00
6020 Fire Extinguisher	-	50.00	50.00	249.21	350.00	100.79	600.00
TOTAL MAINTENANCE	\$-	\$383.33	\$383.33	\$4,967.73	\$2,683.31	(\$2,284.42)	\$4,600.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,125.00	1,125.00	-	7,875.00	7,875.00	-	13,500.00
6110 Irrigation	-	125.00	125.00	-	875.00	875.00	1,500.00
6120 Tree / Shrub Trimming	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
6130 Mulch/Pine Straw	-	256.67	256.67	-	1,796.69	1,796.69	3,080.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	583.31	583.31	1,000.00
6200 Pest Control - Grounds	-	124.95	124.95	764.70	874.65	109.95	1,499.40
TOTAL LANDSCAPING/GROUNDS	\$1,125.00	\$1,881.62	\$756.62	\$8,639.70	\$13,171.34	\$4,531.64	\$22,579.40
TOTAL EXPENSES	\$14,357.66	\$16,071.17	\$1,713.51	\$111,311.57	\$112,498.19	\$1,186.62	\$192,854.00
NET ORDINARY INCOME	\$46,136.53	\$44,372.83	\$1,763.70	\$70,389.75	\$68,833.81	\$1,555.94	\$48,922.00
EXPENSES							
RESERVE TRANSFER							
9010 RSV Transfer	12,230.50	12,230.50	-	36,691.50	36,691.50	-	48,922.00
TOTAL RESERVE TRANSFER	\$12,230.50	\$12,230.50	\$-	\$36,691.50	\$36,691.50	\$-	\$48,922.00
TOTAL EXPENSES	\$12,230.50	\$12,230.50	\$-	\$36,691.50	\$36,691.50	\$-	\$48,922.00
NET OTHER INCOME	(\$12,230.50)	(\$12,230.50)	\$-	(\$36,691.50)	(\$36,691.50)	\$-	(\$48,922.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$60,444.00	\$60,444.00	\$-	\$181,281.81	\$181,332.00	(\$50.19)	\$241,776.00
4005-00-00 Application Dues	-	-	-	200.00	-	200.00	-
4025-00-00 Late Fees	50.19	-	50.19	219.51	-	219.51	-
Total INCOME	\$60,494.19	\$60,444.00	\$50.19	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
Total OPERATING INCOME	\$60,494.19	\$60,444.00	\$50.19	\$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	4,850.00	5,040.00	190.00	8,640.00
5110-00-00 Accounting/Tax/Audit/Adm Fees	(364.00)	292.92	656.92	2,185.00	2,050.44	(134.56)	3,515.00
5160-00-00 Professional Fees - Acct / Legal	-	16.83	16.83	1,500.00	117.81	(1,382.19)	202.00
5185-00-00 Appraisal	-	73.75	73.75	-	516.25	516.25	885.00
Total PROFESSIONAL FEES	\$286.00	\$1,103.50	\$817.50	\$8,535.00	\$7,724.50	(\$810.50)	\$13,242.00
ADMIN							
5400-00-00 Office Supplies /Printing	649.36	50.00	(599.36)	1,207.00	350.00	(857.00)	600.00
5465-00-00 Corp Annual Report	-	19.50	19.50	144.00	136.50	(7.50)	234.00
5975-00-00 Contingency	-	5.30	5.30	-	37.10	37.10	63.60
Total ADMIN	\$649.36	\$74.80	(\$574.56)	\$1,351.00	\$523.60	(\$827.40)	\$897.60
INSURANCE							
5850-00-00 INS - Expense	6,055.29	6,100.42	45.13	44,804.73	42,702.94	(2,101.79)	73,205.00
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Total INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$70,421.46	\$72,120.44	\$1,698.98	\$123,635.00
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6045-00-00 Irrigation Water	544.25	291.67	(252.58)	2,462.26	2,041.69	(420.57)	3,500.00
Total UTILITIES	\$2,554.93	\$2,325.00	(\$229.93)	\$17,396.68	\$16,275.00	(\$1,121.68)	\$27,900.00
MAINTENANCE							
6010-00-00 Building Repair/Maint	-	333.33	333.33	4,718.52	2,333.31	(2,385.21)	4,000.00
6020-00-00 Fire Extinguisher	-	50.00	50.00	249.21	350.00	100.79	600.00
Total MAINTENANCE	\$-	\$383.33	\$383.33	\$4,967.73	\$2,683.31	(\$2,284.42)	\$4,600.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,125.00	1,125.00	-	7,875.00	7,875.00	-	13,500.00
6110-00-00 Irrigation	-	125.00	125.00	-	875.00	875.00	1,500.00
6120-00-00 Tree / Shrub Trimming	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
6130-00-00 Mulch/Pine Straw	-	256.67	256.67	-	1,796.69	1,796.69	3,080.00
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6200-00-00 Pest Control - Grounds	-	124.95	124.95	764.70	874.65	109.95	1,499.40
Total LANDSCAPING/GROUNDS	\$1,125.00	\$1,881.62	\$756.62	\$8,639.70	\$13,171.34	\$4,531.64	\$22,579.40
RESERVE TRANSFER							
9010-00-00 RSV Transfer	12,230.50	12,230.50	-	36,691.50	36,691.50	-	48,922.00
Total RESERVE TRANSFER	\$12,230.50	\$12,230.50	\$-	\$36,691.50	\$36,691.50	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$26,588.16	\$28,301.67	\$1,713.51	\$148,003.07	\$149,189.69	\$1,186.62	\$241,776.00
Net Income:	\$33,906.03	\$32,142.33	\$1,763.70	\$33,698.25	\$32,142.31	\$1,555.94	\$0.00