



Financial Report Package

June 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 3816	\$ 24,491.43	\$ 17,295.46	\$ 7,195.97
10-1090-00-00 Due (From) / To OP	(10,000.00)	(10,000.00)	-
Total 10 - OPERATING:	\$ 14,491.43	\$ 7,295.46	\$ 7,195.97
14 - CURRENT ASSETS			
14-1562-00-00 PPD INS	\$ 53,014.30	\$ 62,756.67	\$ (9,742.37)
Total 14 - CURRENT ASSETS:	\$ 53,014.30	\$ 62,756.67	\$ (9,742.37)
Total Assets:	\$ 67,505.73	\$ 70,052.13	\$ (2,546.40)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,396.92	\$ 1,654.07	\$ (257.15)
20-2001-00-00 Insurance Loan Payable	51,898.31	51,898.31	-
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)	\$ (207.78)	\$ 13,834.47	\$ (14,042.25)
Total Liabilities & Equity:	\$ 67,505.73	\$ 70,052.13	\$ (2,546.40)

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 172,464.18	\$ 173,031.31	\$ (567.13)
12-1280-00-00 Due (From) / To RSV	10,000.00	10,000.00	-
Total 12 - RESERVES:	\$ 182,464.18	\$ 183,031.31	\$ (567.13)
Total Assets:	\$ 182,464.18	\$ 183,031.31	\$ (567.13)
Liabilities & Equity			
25 - RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 60,350.84	\$ 61,153.77	\$ (802.93)
25-4411-00-00 RSV Driveway/Walkway Replacement	(48,358.57)	(48,098.70)	(259.87)
25-4419-00-00 Roof Replacement	102,886.76	102,886.76	-
25-4420-00-00 RSV Painting	50,000.38	50,000.38	-
25-4426-00-00 RSV General	1,125.00	1,125.00	-
25-4446-00-00 Driveway Repair	8,909.56	8,909.56	-
25-4449-00-00 Unallocated Interest	7,550.21	7,054.54	495.67
Total 25 - RESERVE EQUITY:	\$ 182,464.18	\$ 183,031.31	\$ (567.13)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 182,464.18	\$ 183,031.31	\$ (567.13)

Balance Sheet

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 06/30/2024

Date: 7/9/2024

Time: 7:45 pm

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Assets

10 - OPERATING		
10-1010-00-00 VNB OP 3816	\$24,491.43	
10-1090-00-00 Due (From) / To OP	(10,000.00)	
Total 10 - OPERATING:		\$14,491.43
12 - RESERVES		
12-1210-00-00 VNB RSV 2234	172,464.18	
12-1280-00-00 Due (From) / To RSV	10,000.00	
Total 12 - RESERVES:		\$182,464.18
14 - CURRENT ASSETS		
14-1562-00-00 PPD INS	53,014.30	
Total 14 - CURRENT ASSETS:		\$53,014.30
Total Assets:		\$249,969.91

Liabilities & Equity

20-2000-00-00 Accounts Payable	1,396.92	
20-2001-00-00 Insurance Loan Payable	51,898.31	
20-2015-00-00 PPD Maint Fees	11,753.00	
25 - RESERVE EQUITY		
25-4410-00-00 VNB Loan 3/15/30 5%	60,350.84	
25-4411-00-00 RSV Driveway/Walkway Replacement	(48,358.57)	
25-4419-00-00 Roof Replacement	102,886.76	
25-4420-00-00 RSV Painting	50,000.38	
25-4426-00-00 RSV General	1,125.00	
25-4446-00-00 Driveway Repair	8,909.56	
25-4449-00-00 Unallocated Interest	7,550.21	
Total 25 - RESERVE EQUITY:		\$182,464.18
30-3900-00-00 Retained Earnings	2,665.28	
Net Income Gain / Loss	(207.78)	
		(\$207.78)
Total Liabilities & Equity:		\$249,969.91

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$120,837.81	\$120,888.00	(\$50.19)	\$241,776.00
4005 Application Dues	-	-	-	200.00	-	200.00	-
4025 Late Fees	-	-	-	169.32	-	169.32	-
TOTAL 40 - INCOME	\$-	\$-	\$-	\$121,207.13	\$120,888.00	\$319.13	\$241,776.00
TOTAL INCOME	\$0.00	\$-	\$-	\$121,207.13	\$120,888.00	\$319.13	\$241,776.00
EXPENSES							
51 - PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	4,200.00	4,320.00	120.00	8,640.00
5035 Professional Fees - Acct / Legal	-	16.83	16.83	1,500.00	100.98	(1,399.02)	202.00
5105 Accounting/Tax/Audit/Adm Fees	270.00	292.92	22.92	2,549.00	1,757.52	(791.48)	3,515.00
5120 Appraisal	-	73.75	73.75	-	442.50	442.50	885.00
TOTAL 51 - PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$8,249.00	\$6,621.00	(\$1,628.00)	\$13,242.00
54 - ADMIN							
5435 Office Supplies /Printing	2.50	50.00	47.50	557.64	300.00	(257.64)	600.00
6681 Corp Annual Report	-	19.50	19.50	144.00	117.00	(27.00)	234.00
6682 Contingency	-	5.30	5.30	-	31.80	31.80	63.60
TOTAL 54 - ADMIN	\$2.50	\$74.80	\$72.30	\$701.64	\$448.80	(\$252.84)	\$897.60
55 - INSURANCE							
5550 INS - Expense	6,055.29	6,100.42	45.13	38,749.44	36,602.52	(2,146.92)	73,205.00
5551 INS - Flood	3,687.08	4,202.50	515.42	21,929.65	25,215.00	3,285.35	50,430.00
TOTAL 55 - INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$60,679.09	\$61,817.52	\$1,138.43	\$123,635.00
58 - UTILITIES							
6040 Water/Sewer	1,982.96	2,033.33	50.37	12,923.74	12,199.98	(723.76)	24,400.00
6053 Irrigation Water	12.02	291.67	279.65	1,918.01	1,750.02	(167.99)	3,500.00
TOTAL 58 - UTILITIES	\$1,994.98	\$2,325.00	\$330.02	\$14,841.75	\$13,950.00	(\$891.75)	\$27,900.00
60 - MAINTENANCE							
6010 Fire Extinguisher	-	50.00	50.00	249.21	300.00	50.79	600.00
6015 Sod/Plants Replacement	-	83.33	83.33	-	499.98	499.98	1,000.00
6050 Pest Control - Grounds	257.40	124.95	(132.45)	764.70	749.70	(15.00)	1,499.40
6171 Tree / Shrub Trimming	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6343 Building Repair/Maint	-	333.33	333.33	4,718.52	1,999.98	(2,718.54)	4,000.00
TOTAL 60 - MAINTENANCE	\$257.40	\$758.28	\$500.88	\$5,732.43	\$4,549.68	(\$1,182.75)	\$9,099.40
62 - PEST CONTROL							
6156 Landscape	1,125.00	1,125.00	-	6,750.00	6,750.00	-	13,500.00
6177 Mulch/Pine Straw	-	256.67	256.67	-	1,540.02	1,540.02	3,080.00
6204 Irrigation	-	125.00	125.00	-	750.00	750.00	1,500.00
TOTAL 62 - PEST CONTROL	\$1,125.00	\$1,506.67	\$381.67	\$6,750.00	\$9,040.02	\$2,290.02	\$18,080.00
TOTAL EXPENSES	\$14,042.25	\$16,071.17	\$2,028.92	\$96,953.91	\$96,427.02	(\$526.89)	\$192,854.00
NET ORDINARY INCOME	(\$14,042.25)	(\$16,071.17)	\$2,028.92	\$24,253.22	\$24,460.98	(\$207.76)	\$48,922.00
EXPENSES							
85 - RESERVE TRANSFER							
6999 RSV Transfer	-	-	-	24,461.00	24,461.00	-	48,922.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$24,461.00	\$24,461.00	\$-	\$48,922.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$24,461.00	\$24,461.00	\$-	\$48,922.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$24,461.00)	(\$24,461.00)	\$-	(\$48,922.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$120,837.81	\$120,888.00	(\$50.19)	\$241,776.00
4005-00-00 Application Dues	-	-	-	200.00	-	200.00	-
4025-00-00 Late Fees	-	-	-	169.32	-	169.32	-
Total 40 - INCOME	\$-	\$-	\$-	\$121,207.13	\$120,888.00	\$319.13	\$241,776.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$121,207.13	\$120,888.00	\$319.13	\$241,776.00
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5000-00-00 Management Fees	650.00	720.00	70.00	4,200.00	4,320.00	120.00	8,640.00
5035-00-00 Professional Fees - Acct / Legal	-	16.83	16.83	1,500.00	100.98	(1,399.02)	202.00
5105-00-00 Accounting/Tax/Audit/Adm Fees	270.00	292.92	22.92	2,549.00	1,757.52	(791.48)	3,515.00
5120-00-00 Appraisal	-	73.75	73.75	-	442.50	442.50	885.00
Total 51 - PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$8,249.00	\$6,621.00	(\$1,628.00)	\$13,242.00
54 - ADMIN							
5435-00-00 Office Supplies /Printing	2.50	50.00	47.50	557.64	300.00	(257.64)	600.00
6681-00-00 Corp Annual Report	-	19.50	19.50	144.00	117.00	(27.00)	234.00
6682-00-00 Contingency	-	5.30	5.30	-	31.80	31.80	63.60
Total 54 - ADMIN	\$2.50	\$74.80	\$72.30	\$701.64	\$448.80	(\$252.84)	\$897.60
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6053-00-00 Irrigation Water	12.02	291.67	279.65	1,918.01	1,750.02	(167.99)	3,500.00
Total 58 - UTILITIES	\$1,994.98	\$2,325.00	\$330.02	\$14,841.75	\$13,950.00	(\$891.75)	\$27,900.00
60 - MAINTENANCE							
6010-00-00 Fire Extinguisher	-	50.00	50.00	249.21	300.00	50.79	600.00
6015-00-00 Sod/Plants Replacement	-	83.33	83.33	-	499.98	499.98	1,000.00
6050-00-00 Pest Control - Grounds	257.40	124.95	(132.45)	764.70	749.70	(15.00)	1,499.40
6171-00-00 Tree / Shrub Trimming	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6343-00-00 Building Repair/Maint	-	333.33	333.33	4,718.52	1,999.98	(2,718.54)	4,000.00
Total 60 - MAINTENANCE	\$257.40	\$758.28	\$500.88	\$5,732.43	\$4,549.68	(\$1,182.75)	\$9,099.40
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6156-00-00 Landscape	1,125.00	1,125.00	-	6,750.00	6,750.00	-	13,500.00
6177-00-00 Mulch/Pine Straw	-	256.67	256.67	-	1,540.02	1,540.02	3,080.00
6204-00-00 Irrigation	-	125.00	125.00	-	750.00	750.00	1,500.00
Total 62 - PEST CONTROL	\$1,125.00	\$1,506.67	\$381.67	\$6,750.00	\$9,040.02	\$2,290.02	\$18,080.00
85 - RESERVE TRANSFER							
6999-00-00 RSV Transfer	-	-	-	24,461.00	24,461.00	-	48,922.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$24,461.00	\$24,461.00	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$14,042.25	\$16,071.17	\$2,028.92	\$121,414.91	\$120,888.02	(\$526.89)	\$241,776.00
Net Income:	(\$14,042.25)	(\$16,071.17)	\$2,028.92	(\$207.78)	(\$0.02)	(\$207.76)	\$0.00