



Financial Report Package

October 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 10,182.53	\$ 17,878.27	\$ (7,695.74)
10-1090-00-00 Due (From) / To OP	(10,000.00)	-	(10,000.00)
Total OPERATING:	\$ 182.53	\$ 17,878.27	\$ (17,695.74)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 185.00	\$ -	\$ 185.00
14-1562-00-00 PPD INS	39,084.36	23,787.19	15,297.17
Total CURRENT ASSETS:	\$ 39,269.36	\$ 23,787.19	\$ 15,482.17
Total Assets:	\$ 39,451.89	\$ 41,665.46	\$ (2,213.57)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,281.80	\$ -	\$ 1,281.80
20-2001-00-00 Insurance Loan Payable	-	20,491.40	(20,491.40)
20-2015-00-00 PPD Maint Fees	-	13,432.00	(13,432.00)
30-3900-00-00 Retained Earnings	\$ 2,665.28	\$ 2,665.28	\$ -
Net Income / (Loss)	\$ 35,504.81	\$ 5,076.78	\$ 30,428.03
Total Liabilities & Equity:	\$ 39,451.89	\$ 41,665.46	\$ (2,213.57)

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 196,625.98	\$ 193,881.24	\$ 2,744.74
12-1280-00-00 Due (From) / To RSV	10,000.00	-	10,000.00
Total RESERVES:	\$ 206,625.98	\$ 193,881.24	\$ 12,744.74
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 56,292.10	\$ 57,116.91	\$ (824.81)
Total LOAN RECEIVABLE:	\$ 56,292.10	\$ 57,116.91	\$ (824.81)
Total Assets:	\$ 262,918.08	\$ 250,998.15	\$ 11,919.93
Liabilities & Equity			
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 56,292.10	\$ 57,116.91	\$ (824.81)
25-4411-00-00 RSV Driveway/Walkway Replacement	16,227.17	13,046.92	3,180.25
25-4419-00-00 Roof Replacement	108,786.76	105,836.76	2,950.00
25-4420-00-00 RSV Painting	60,000.38	55,000.38	5,000.00
25-4426-00-00 RSV General	1,268.00	1,034.00	234.00
25-4446-00-00 Driveway Repair	10,642.06	9,775.81	866.25
25-4449-00-00 Unallocated Interest	9,701.61	9,187.37	514.24
Total RESERVE EQUITY:	\$ 262,918.08	\$ 250,998.15	\$ 11,919.93
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 262,918.08	\$ 250,998.15	\$ 11,919.93

Assets

OPERATING

10-1010-00-00	VNB OP 3816	\$10,182.53	
10-1090-00-00	Due (From) / To OP	(10,000.00)	

Total OPERATING:

\$182.53

RESERVES

12-1210-00-00	VNB RSV 2234	196,625.98	
12-1280-00-00	Due (From) / To RSV	10,000.00	

Total RESERVES:

\$206,625.98

CURRENT ASSETS

14-1400-00-00	Accounts Receivable	185.00	
14-1562-00-00	PPD INS	39,084.36	

Total CURRENT ASSETS:

\$39,269.36

LOAN RECEIVABLE

18-1890-00-00	Loan Receivable	56,292.10	
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Total LOAN RECEIVABLE:

\$56,292.10

Total Assets:

\$302,369.97

Liabilities & Equity

20-2000-00-00	Accounts Payable	1,281.80	
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RESERVE EQUITY

25-4410-00-00	VNB Loan 3/15/30 5%	56,292.10	
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	1,268.00	
25-4446-00-00	Driveway Repair	10,642.06	
25-4449-00-00	Unallocated Interest	9,701.61	

Total RESERVE EQUITY:

\$262,918.08

30-3900-00-00	Retained Earnings	2,665.28	
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	Net Income Gain / Loss	35,504.81	
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\$35,504.81

Total Liabilities & Equity:

\$302,369.97

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$60,444.00	\$60,444.00	\$-	\$241,725.81	\$241,776.00	(\$50.19)	\$241,776.00
4005 Application Fees	-	-	-	200.00	-	200.00	-
4025 Late Fees	50.19	-	50.19	269.70	-	269.70	-
TOTAL INCOME	\$60,494.19	\$60,444.00	\$50.19	\$242,195.51	\$241,776.00	\$419.51	\$241,776.00
TOTAL INCOME	\$60,494.19	\$60,444.00	\$50.19	\$242,195.51	\$241,776.00	\$419.51	\$241,776.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	6,800.00	7,200.00	400.00	8,640.00
5110 Accounting Services	270.00	292.92	22.92	2,995.00	2,929.20	(65.80)	3,515.00
5160 Legal Expenses	-	16.83	16.83	1,500.00	168.30	(1,331.70)	202.00
5185 Appraisal	-	73.75	73.75	-	737.50	737.50	885.00
TOTAL PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$11,295.00	\$11,035.00	(\$260.00)	\$13,242.00
ADMIN							
5400 Office Supplies	90.05	50.00	(40.05)	1,418.46	500.00	(918.46)	600.00
5465 Corp Annual Report	-	19.50	19.50	144.00	195.00	51.00	234.00
5901 Loan Repayment	1,062.80	-	(1,062.80)	2,125.60	-	(2,125.60)	-
5975 Contingency	-	5.30	5.30	-	53.00	53.00	63.60
TOTAL ADMIN	\$1,152.85	\$74.80	(\$1,078.05)	\$3,688.06	\$748.00	(\$2,940.06)	\$897.60
INSURANCE							
5850 INS - Expense	6,055.29	6,100.42	45.13	62,970.60	61,004.20	(1,966.40)	73,205.00
5852 INS - Flood	3,687.08	4,202.50	515.42	36,677.97	42,025.00	5,347.03	50,430.00
TOTAL INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$99,648.57	\$103,029.20	\$3,380.63	\$123,635.00
UTILITIES							
6040 Water/Sewer/Trash	1,831.06	2,033.33	202.27	21,053.20	20,333.30	(719.90)	24,400.00
6045 Irrigation Water	190.58	291.67	101.09	2,757.64	2,916.70	159.06	3,500.00
TOTAL UTILITIES	\$2,021.64	\$2,325.00	\$303.36	\$23,810.84	\$23,250.00	(\$560.84)	\$27,900.00
MAINTENANCE							
6010 Repair / Maint	1,234.00	333.33	(900.67)	6,547.52	3,333.30	(3,214.22)	4,000.00
6020 Fire Extinguisher Service	-	50.00	50.00	249.21	500.00	250.79	600.00
TOTAL MAINTENANCE	\$1,234.00	\$383.33	(\$850.67)	\$6,796.73	\$3,833.30	(\$2,963.43)	\$4,600.00
LANDSCAPING/GROUNDS							
6100 Landscape	2,250.00	1,125.00	(1,125.00)	11,250.00	11,250.00	-	13,500.00
6110 Irrigation Repairs/Service	-	125.00	125.00	-	1,250.00	1,250.00	1,500.00
6120 Tree & Shrub Trimming	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
6130 Mulch/Pine Straw	-	256.67	256.67	-	2,566.70	2,566.70	3,080.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	833.30	833.30	1,000.00
6200 Pest Control - Grounds	514.80	124.95	(389.85)	1,279.50	1,249.50	(30.00)	1,499.40
TOTAL LANDSCAPING/GROUNDS	\$2,764.80	\$1,881.62	(\$883.18)	\$12,529.50	\$18,816.20	\$6,286.70	\$22,579.40
TOTAL EXPENSES	\$17,835.66	\$16,071.17	(\$1,764.49)	\$157,768.70	\$160,711.70	\$2,943.00	\$192,854.00
NET ORDINARY INCOME	\$42,658.53	\$44,372.83	(\$1,714.30)	\$84,426.81	\$81,064.30	\$3,362.51	\$48,922.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	12,230.50	12,230.50	-	48,922.00	48,922.00	-	48,922.00
TOTAL RESERVE TRANSFER	\$12,230.50	\$12,230.50	\$-	\$48,922.00	\$48,922.00	\$-	\$48,922.00
TOTAL EXPENSES	\$12,230.50	\$12,230.50	\$-	\$48,922.00	\$48,922.00	\$-	\$48,922.00
NET OTHER INCOME	(\$12,230.50)	(\$12,230.50)	\$-	(\$48,922.00)	(\$48,922.00)	\$-	(\$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	\$-	\$241,725.81	\$241,776.00	(\$50.19)	\$241,776.00
4005-00-00 Application Fees	-	-	-	200.00	-	200.00	-
4025-00-00 Late Fees	50.19	-	50.19	269.70	-	269.70	-
Total INCOME	\$60,494.19	\$60,444.00	\$50.19	\$242,195.51	\$241,776.00	\$419.51	\$241,776.00
Total OPERATING INCOME	\$60,494.19	\$60,444.00	\$50.19	\$242,195.51	\$241,776.00	\$419.51	\$241,776.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	650.00	720.00	70.00	6,800.00	7,200.00	400.00	8,640.00
5110-00-00 Accounting Services	270.00	292.92	22.92	2,995.00	2,929.20	(65.80)	3,515.00
5160-00-00 Legal Expenses	-	16.83	16.83	1,500.00	168.30	(1,331.70)	202.00
5185-00-00 Appraisal	-	73.75	73.75	-	737.50	737.50	885.00
Total PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$11,295.00	\$11,035.00	(\$260.00)	\$13,242.00
ADMIN							
5400-00-00 Office Supplies	90.05	50.00	(40.05)	1,418.46	500.00	(918.46)	600.00
5465-00-00 Corp Annual Report	-	19.50	19.50	144.00	195.00	51.00	234.00
5901-00-00 Loan Repayment	1,062.80	-	(1,062.80)	2,125.60	-	(2,125.60)	-
5975-00-00 Contingency	-	5.30	5.30	-	53.00	53.00	63.60
Total ADMIN	\$1,152.85	\$74.80	(\$1,078.05)	\$3,688.06	\$748.00	(\$2,940.06)	\$897.60
INSURANCE							
5850-00-00 INS - Expense	6,055.29	6,100.42	45.13	62,970.60	61,004.20	(1,966.40)	73,205.00
5852-00-00 INS - Flood	3,687.08	4,202.50	515.42	36,677.97	42,025.00	5,347.03	50,430.00
Total INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$99,648.57	\$103,029.20	\$3,380.63	\$123,635.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	1,831.06	2,033.33	202.27	21,053.20	20,333.30	(719.90)	24,400.00
6045-00-00 Irrigation Water	190.58	291.67	101.09	2,757.64	2,916.70	159.06	3,500.00
Total UTILITIES	\$2,021.64	\$2,325.00	\$303.36	\$23,810.84	\$23,250.00	(\$560.84)	\$27,900.00
MAINTENANCE							
6010-00-00 Repair / Maint	1,234.00	333.33	(900.67)	6,547.52	3,333.30	(3,214.22)	4,000.00
6020-00-00 Fire Extinguisher Service	-	50.00	50.00	249.21	500.00	250.79	600.00
Total MAINTENANCE	\$1,234.00	\$383.33	(\$850.67)	\$6,796.73	\$3,833.30	(\$2,963.43)	\$4,600.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	2,250.00	1,125.00	(1,125.00)	11,250.00	11,250.00	-	13,500.00
6110-00-00 Irrigation Repairs/Service	-	125.00	125.00	-	1,250.00	1,250.00	1,500.00
6120-00-00 Tree & Shrub Trimming	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
6130-00-00 Mulch/Pine Straw	-	256.67	256.67	-	2,566.70	2,566.70	3,080.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	833.30	833.30	1,000.00
6200-00-00 Pest Control - Grounds	514.80	124.95	(389.85)	1,279.50	1,249.50	(30.00)	1,499.40
Total LANDSCAPING/GROUNDS	\$2,764.80	\$1,881.62	(\$883.18)	\$12,529.50	\$18,816.20	\$6,286.70	\$22,579.40
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	12,230.50	12,230.50	-	48,922.00	48,922.00	-	48,922.00
Total RESERVE TRANSFER	\$12,230.50	\$12,230.50	\$-	\$48,922.00	\$48,922.00	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$30,066.16	\$28,301.67	(\$1,764.49)	\$206,690.70	\$209,633.70	\$2,943.00	\$241,776.00
Net Income:	\$30,428.03	\$32,142.33	(\$1,714.30)	\$35,504.81	\$32,142.30	\$3,362.51	\$0.00