



Financial Report Package

September 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 17,878.27	\$ 20,666.28	\$ (2,788.01)
Total OPERATING:	\$ 17,878.27	\$ 20,666.28	\$ (2,788.01)
CURRENT ASSETS			
14-1562-00-00 PPD INS	\$ 23,787.19	\$ 33,529.56	\$ (9,742.37)
Total CURRENT ASSETS:	\$ 23,787.19	\$ 33,529.56	\$ (9,742.37)
Total Assets:	\$ 41,665.46	\$ 54,195.84	\$ (12,530.38)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 20,491.40	\$ 30,960.37	\$ (10,468.97)
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)	\$ 5,076.78	\$ 20,570.19	\$ (15,493.41)
Total Liabilities & Equity:	\$ 41,665.46	\$ 54,195.84	\$ (12,530.38)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 193,881.24	\$ 193,357.74	\$ 523.50
Total RESERVES:	\$ 193,881.24	\$ 193,357.74	\$ 523.50
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 57,116.91	\$ 57,930.29	\$ (813.38)
Total LOAN RECEIVABLE:	\$ 57,116.91	\$ 57,930.29	\$ (813.38)
Total Assets:	\$ 250,998.15	\$ 251,288.03	\$ (289.88)
Liabilities & Equity			
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 57,116.91	\$ 57,930.29	\$ (813.38)
25-4411-00-00 RSV Driveway/Walkway Replacement	13,046.92	13,046.92	-
25-4419-00-00 Roof Replacement	105,836.76	105,836.76	-
25-4420-00-00 RSV Painting	55,000.38	55,000.38	-
25-4426-00-00 RSV General	1,034.00	1,034.00	-
25-4446-00-00 Driveway Repair	9,775.81	9,775.81	-
25-4449-00-00 Unallocated Interest	9,187.37	8,663.87	523.50
Total RESERVE EQUITY:	\$ 250,998.15	\$ 251,288.03	\$ (289.88)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 250,998.15	\$ 251,288.03	\$ (289.88)

Balance Sheet

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 09/30/2024

Date: 10/8/2024
Time: 12:11 am
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Assets

OPERATING

10-1010-00-00 VNB OP 3816 \$17,878.27

Total OPERATING:

\$17,878.27

RESERVES

12-1210-00-00 VNB RSV 2234 193,881.24

Total RESERVES:

\$193,881.24

CURRENT ASSETS

14-1562-00-00 PPD INS 23,787.19

Total CURRENT ASSETS:

\$23,787.19

LOAN RECEIVABLE

18-1890-00-00 Loan Receivable 57,116.91

Total LOAN RECEIVABLE:

\$57,116.91

Total Assets:

\$292,663.61

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 20,491.40

20-2015-00-00 PPD Maint Fees 13,432.00

RESERVE EQUITY

25-4410-00-00 VNB Loan 3/15/30 5% 57,116.91

25-4411-00-00 RSV Driveway/Walkway Replacement 13,046.92

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 9,187.37

Total RESERVE EQUITY:

\$250,998.15

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

Net Income Gain / Loss 5,076.78

\$5,076.78

Total Liabilities & Equity:

\$292,663.61

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$181,281.81	\$181,332.00	(\$50.19)	\$241,776.00
4005 Application Fees	-	-	-	200.00	-	200.00	-
4025 Late Fees	-	-	-	219.51	-	219.51	-
TOTAL INCOME	\$-	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
TOTAL INCOME	\$0.00	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	6,150.00	6,480.00	330.00	8,640.00
5110 Accounting Services	270.00	292.92	22.92	2,725.00	2,636.28	(88.72)	3,515.00
5160 Legal Expenses	-	16.83	16.83	1,500.00	151.47	(1,348.53)	202.00
5185 Appraisal	-	73.75	73.75	-	663.75	663.75	885.00
TOTAL PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$10,375.00	\$9,931.50	(\$443.50)	\$13,242.00
ADMIN							
5400 Office Supplies	112.85	50.00	(62.85)	1,328.41	450.00	(878.41)	600.00
5465 Corp Annual Report	-	19.50	19.50	144.00	175.50	31.50	234.00
5901 Loan Repayment	1,062.80	-	(1,062.80)	1,062.80	-	(1,062.80)	-
5975 Contingency	-	5.30	5.30	-	47.70	47.70	63.60
TOTAL ADMIN	\$1,175.65	\$74.80	(\$1,100.85)	\$2,535.21	\$673.20	(\$1,862.01)	\$897.60
INSURANCE							
5850 INS - Expense	6,055.29	6,100.42	45.13	56,915.31	54,903.78	(2,011.53)	73,205.00
5852 INS - Flood	3,687.08	4,202.50	515.42	32,990.89	37,822.50	4,831.61	50,430.00
TOTAL INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$89,906.20	\$92,726.28	\$2,820.08	\$123,635.00
UTILITIES							
6040 Water/Sewer/Trash	2,425.59	2,033.33	(392.26)	19,222.14	18,299.97	(922.17)	24,400.00
6045 Irrigation Water	104.80	291.67	186.87	2,567.06	2,625.03	57.97	3,500.00
TOTAL UTILITIES	\$2,530.39	\$2,325.00	(\$205.39)	\$21,789.20	\$20,925.00	(\$864.20)	\$27,900.00
MAINTENANCE							
6010 Repair / Maint	-	333.33	333.33	5,313.52	2,999.97	(2,313.55)	4,000.00
6020 Fire Extinguisher Service	-	50.00	50.00	249.21	450.00	200.79	600.00
TOTAL MAINTENANCE	\$-	\$383.33	\$383.33	\$5,562.73	\$3,449.97	(\$2,112.76)	\$4,600.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,125.00	1,125.00	-	9,000.00	10,125.00	1,125.00	13,500.00
6110 Irrigation Repairs/Service	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6120 Tree & Shrub Trimming	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
6130 Mulch/Pine Straw	-	256.67	256.67	-	2,310.03	2,310.03	3,080.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	749.97	749.97	1,000.00
6200 Pest Control - Grounds	-	124.95	124.95	764.70	1,124.55	359.85	1,499.40
TOTAL LANDSCAPING/GROUNDS	\$1,125.00	\$1,881.62	\$756.62	\$9,764.70	\$16,934.58	\$7,169.88	\$22,579.40
TOTAL EXPENSES	\$15,493.41	\$16,071.17	\$577.76	\$139,933.04	\$144,640.53	\$4,707.49	\$192,854.00
NET ORDINARY INCOME	(\$15,493.41)	(\$16,071.17)	\$577.76	\$41,768.28	\$36,691.47	\$5,076.81	\$48,922.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	36,691.50	36,691.50	-	48,922.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$36,691.50	\$36,691.50	\$-	\$48,922.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$36,691.50	\$36,691.50	\$-	\$48,922.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$36,691.50)	(\$36,691.50)	\$-	(\$48,922.00)

Income Statement - Operating

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.

09/30/2024

Date: 10/8/2024

Time: 12:11 am

Page: 1

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$181,281.81	\$181,332.00	(\$50.19)	\$241,776.00
4005-00-00 Application Fees	-	-	-	200.00	-	200.00	-
4025-00-00 Late Fees	-	-	-	219.51	-	219.51	-
Total INCOME	\$-	\$-	\$-	\$181,701.32	\$181,332.00	\$369.32	\$241,776.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$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	6,150.00	6,480.00	330.00	8,640.00
5110-00-00 Accounting Services	270.00	292.92	22.92	2,725.00	2,636.28	(88.72)	3,515.00
5160-00-00 Legal Expenses	-	16.83	16.83	1,500.00	151.47	(1,348.53)	202.00
5185-00-00 Appraisal	-	73.75	73.75	-	663.75	663.75	885.00
Total PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$10,375.00	\$9,931.50	(\$443.50)	\$13,242.00
ADMIN							
5400-00-00 Office Supplies	112.85	50.00	(62.85)	1,328.41	450.00	(878.41)	600.00
5465-00-00 Corp Annual Report	-	19.50	19.50	144.00	175.50	31.50	234.00
5901-00-00 Loan Repayment	1,062.80	-	(1,062.80)	1,062.80	-	(1,062.80)	-
5975-00-00 Contingency	-	5.30	5.30	-	47.70	47.70	63.60
Total ADMIN	\$1,175.65	\$74.80	(\$1,100.85)	\$2,535.21	\$673.20	(\$1,862.01)	\$897.60
INSURANCE							
5850-00-00 INS - Expense	6,055.29	6,100.42	45.13	56,915.31	54,903.78	(2,011.53)	73,205.00
5852-00-00 INS - Flood	3,687.08	4,202.50	515.42	32,990.89	37,822.50	4,831.61	50,430.00
Total INSURANCE	\$9,742.37	\$10,302.92	\$560.55	\$89,906.20	\$92,726.28	\$2,820.08	\$123,635.00
UTILITIES							
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6045-00-00 Irrigation Water	104.80	291.67	186.87	2,567.06	2,625.03	57.97	3,500.00
Total UTILITIES	\$2,530.39	\$2,325.00	(\$205.39)	\$21,789.20	\$20,925.00	(\$864.20)	\$27,900.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	333.33	333.33	5,313.52	2,999.97	(2,313.55)	4,000.00
6020-00-00 Fire Extinguisher Service	-	50.00	50.00	249.21	450.00	200.79	600.00
Total MAINTENANCE	\$-	\$383.33	\$383.33	\$5,562.73	\$3,449.97	(\$2,112.76)	\$4,600.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,125.00	1,125.00	-	9,000.00	10,125.00	1,125.00	13,500.00
6110-00-00 Irrigation Repairs/Service	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6120-00-00 Tree & Shrub Trimming	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
6130-00-00 Mulch/Pine Straw	-	256.67	256.67	-	2,310.03	2,310.03	3,080.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	749.97	749.97	1,000.00
6200-00-00 Pest Control - Grounds	-	124.95	124.95	764.70	1,124.55	359.85	1,499.40
Total LANDSCAPING/GROUNDS	\$1,125.00	\$1,881.62	\$756.62	\$9,764.70	\$16,934.58	\$7,169.88	\$22,579.40
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	36,691.50	36,691.50	-	48,922.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$36,691.50	\$36,691.50	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$15,493.41	\$16,071.17	\$577.76	\$176,624.54	\$181,332.03	\$4,707.49	\$241,776.00
Net Income:	(\$15,493.41)	(\$16,071.17)	\$577.76	\$5,076.78	(\$0.03)	\$5,076.81	\$0.00