



Financial Report Package

April 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 4/30/2024	Prior Month Balance at 03/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 3816	\$ 45,728.23	\$ 28,399.22	\$ 17,329.01
10-1090-00-00 Due (From) / To OP	(10,000.00)	(10,000.00)	-
Total 10 - OPERATING:	\$ 35,728.23	\$ 18,399.22	\$ 17,329.01
14 - CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,729.19	\$ -	\$ 1,729.19
14-1562-00-00 PPD INS	72,499.04	83,524.44	(11,025.40)
Total 14 - CURRENT ASSETS:	\$ 74,228.23	\$ 83,524.44	\$ (9,296.21)
Total Assets:	\$ 109,956.46	\$ 101,923.66	\$ 8,032.80
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,757.40	\$ -	\$ 1,757.40
20-2001-00-00 Insurance Loan Payable	72,836.25	83,305.22	(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)	\$ 32,697.53	\$ 2,521.16	\$ 30,176.37
Total Liabilities & Equity:	\$ 109,956.46	\$ 101,923.66	\$ 8,032.80

	Current Balance at 4/30/2024	Prior Month Balance at 03/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 173,580.53	\$ 161,926.06	\$ 11,654.47
12-1280-00-00 Due (From) / To RSV	10,000.00	10,000.00	-
Total 12 - RESERVES:	\$ 183,580.53	\$ 171,926.06	\$ 11,654.47
Total Assets:	\$ 183,580.53	\$ 171,926.06	\$ 11,654.47
Liabilities & Equity			
25 - RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 61,961.71	\$ 7,122.00	\$ 54,839.71
25-4411-00-00 RSV Driveway/Walkway Replacement	(47,843.84)	4,878.42	(52,722.26)
25-4419-00-00 Roof Replacement	102,886.76	99,936.76	2,950.00
25-4420-00-00 RSV Painting	50,000.38	45,000.38	5,000.00
25-4426-00-00 RSV General	1,125.00	891.00	234.00
25-4446-00-00 Driveway Repair	8,909.56	8,043.31	866.25
25-4449-00-00 Unallocated Interest	6,540.96	6,054.19	486.77
Total 25 - RESERVE EQUITY:	\$ 183,580.53	\$ 171,926.06	\$ 11,654.47
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 183,580.53	\$ 171,926.06	\$ 11,654.47

Balance Sheet

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 04/30/2024

Date: 5/13/2024
Time: 11:19 am
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Assets

10 - OPERATING		
10-1010-00-00 VNB OP 3816	\$45,728.23	
10-1090-00-00 Due (From) / To OP	(10,000.00)	
Total 10 - OPERATING:		\$35,728.23
12 - RESERVES		
12-1210-00-00 VNB RSV 2234	173,580.53	
12-1280-00-00 Due (From) / To RSV	10,000.00	
Total 12 - RESERVES:		\$183,580.53
14 - CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	1,729.19	
14-1562-00-00 PPD INS	72,499.04	
Total 14 - CURRENT ASSETS:		\$74,228.23
Total Assets:		\$293,536.99

Liabilities & Equity

20-2000-00-00 Accounts Payable	1,757.40	
20-2001-00-00 Insurance Loan Payable	72,836.25	
25 - RESERVE EQUITY		
25-4410-00-00 VNB Loan 3/15/30 5%	61,961.71	
25-4411-00-00 RSV Driveway/Walkway Replacement	(47,843.84)	
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	6,540.96	
Total 25 - RESERVE EQUITY:		\$183,580.53
30-3900-00-00 Retained Earnings	2,665.28	
Net Income Gain / Loss	32,697.53	
		\$32,697.53
Total Liabilities & Equity:		\$293,536.99

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$60,393.81	\$60,444.00	(\$50.19)	\$120,837.81	\$120,888.00	(\$50.19)	\$241,776.00
4005 Application Dues	100.00	-	100.00	100.00	-	100.00	-
4025 Late Fees	100.38	-	100.38	169.32	-	169.32	-
TOTAL 40 - INCOME	\$60,594.19	\$60,444.00	\$150.19	\$121,107.13	\$120,888.00	\$219.13	\$241,776.00
TOTAL INCOME	\$60,594.19	\$60,444.00	\$150.19	\$121,107.13	\$120,888.00	\$219.13	\$241,776.00
EXPENSES							
51 - PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	2,900.00	2,880.00	(20.00)	8,640.00
5035 Professional Fees - Acct / Legal	1,500.00	16.83	(1,483.17)	1,500.00	67.32	(1,432.68)	202.00
5105 Accounting/Tax/Audit/Adm Fees	1,199.00	292.92	(906.08)	2,009.00	1,171.68	(837.32)	3,515.00
5120 Appraisal	-	73.75	73.75	-	295.00	295.00	885.00
TOTAL 51 - PROFESSIONAL FEES	\$3,349.00	\$1,103.50	(\$2,245.50)	\$6,409.00	\$4,414.00	(\$1,995.00)	\$13,242.00
54 - ADMIN							
5118 Fees to Division	-	-	-	144.00	-	(144.00)	-
5435 Office Supplies /Printing	80.23	50.00	(30.23)	444.48	200.00	(244.48)	600.00
6681 Corp Annual Report	(61.25)	19.50	80.75	-	78.00	78.00	234.00
6682 Contingency	-	5.30	5.30	-	21.20	21.20	63.60
TOTAL 54 - ADMIN	\$18.98	\$74.80	\$55.82	\$588.48	\$299.20	(\$289.28)	\$897.60
55 - INSURANCE							
5550 INS - Expense	7,849.75	6,100.42	(1,749.33)	26,638.86	24,401.68	(2,237.18)	73,205.00
5551 INS - Flood	3,175.65	4,202.50	1,026.85	14,555.49	16,810.00	2,254.51	50,430.00
TOTAL 55 - INSURANCE	\$11,025.40	\$10,302.92	(\$722.48)	\$41,194.35	\$41,211.68	\$17.33	\$123,635.00
58 - UTILITIES							
6040 Water/Sewer	2,289.48	2,033.33	(256.15)	8,792.32	8,133.32	(659.00)	24,400.00
6053 Irrigation Water	223.04	291.67	68.63	1,626.13	1,166.68	(459.45)	3,500.00
TOTAL 58 - UTILITIES	\$2,512.52	\$2,325.00	(\$187.52)	\$10,418.45	\$9,300.00	(\$1,118.45)	\$27,900.00
60 - MAINTENANCE							
6010 Fire Extinguisher	-	50.00	50.00	-	200.00	200.00	600.00
6015 Sod/Plants Replacement	-	83.33	83.33	-	333.32	333.32	1,000.00
6050 Pest Control - Grounds	257.40	124.95	(132.45)	507.30	499.80	(7.50)	1,499.40
6171 Tree / Shrub Trimming	-	166.67	166.67	-	666.68	666.68	2,000.00
6343 Building Repair/Maint	(100.98)	333.33	434.31	331.02	1,333.32	1,002.30	4,000.00
TOTAL 60 - MAINTENANCE	\$156.42	\$758.28	\$601.86	\$838.32	\$3,033.12	\$2,194.80	\$9,099.40
62 - PEST CONTROL							
6156 Landscape	1,125.00	1,125.00	-	4,500.00	4,500.00	-	13,500.00
6177 Mulch/Pine Straw	-	256.67	256.67	-	1,026.68	1,026.68	3,080.00
6204 Irrigation	-	125.00	125.00	-	500.00	500.00	1,500.00
TOTAL 62 - PEST CONTROL	\$1,125.00	\$1,506.67	\$381.67	\$4,500.00	\$6,026.68	\$1,526.68	\$18,080.00
TOTAL EXPENSES	\$18,187.32	\$16,071.17	(\$2,116.15)	\$63,948.60	\$64,284.68	\$336.08	\$192,854.00
NET ORDINARY INCOME	\$42,406.87	\$44,372.83	(\$1,965.96)	\$57,158.53	\$56,603.32	\$555.21	\$48,922.00
EXPENSES							
85 - RESERVE TRANSFER							
6999 RSV Transfer	12,230.50	12,230.50	-	24,461.00	24,461.00	-	48,922.00
TOTAL 85 - RESERVE TRANSFER	\$12,230.50	\$12,230.50	\$-	\$24,461.00	\$24,461.00	\$-	\$48,922.00
TOTAL EXPENSES	\$12,230.50	\$12,230.50	\$-	\$24,461.00	\$24,461.00	\$-	\$48,922.00
NET OTHER INCOME	(\$12,230.50)	(\$12,230.50)	\$-	(\$24,461.00)	(\$24,461.00)	\$-	(\$48,922.00)

Income Statement - Operating

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.

04/30/2024

Date: 5/13/2024

Time: 11:19 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$60,393.81	\$60,444.00	(\$50.19)	\$120,837.81	\$120,888.00	(\$50.19)	\$241,776.00
4005-00-00 Application Dues	100.00	-	100.00	100.00	-	100.00	-
4025-00-00 Late Fees	100.38	-	100.38	169.32	-	169.32	-
Total 40 - INCOME	\$60,594.19	\$60,444.00	\$150.19	\$121,107.13	\$120,888.00	\$219.13	\$241,776.00
Total OPERATING INCOME	\$60,594.19	\$60,444.00	\$150.19	\$121,107.13	\$120,888.00	\$219.13	\$241,776.00
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5000-00-00 Management Fees	650.00	720.00	70.00	2,900.00	2,880.00	(20.00)	8,640.00
5035-00-00 Professional Fees - Acct / Legal	1,500.00	16.83	(1,483.17)	1,500.00	67.32	(1,432.68)	202.00
5105-00-00 Accounting/Tax/Audit/Adm Fees	1,199.00	292.92	(906.08)	2,009.00	1,171.68	(837.32)	3,515.00
5120-00-00 Appraisal	-	73.75	73.75	-	295.00	295.00	885.00
Total 51 - PROFESSIONAL FEES	\$3,349.00	\$1,103.50	(\$2,245.50)	\$6,409.00	\$4,414.00	(\$1,995.00)	\$13,242.00
54 - ADMIN							
5118-00-00 Fees to Division	-	-	-	144.00	-	(144.00)	-
5435-00-00 Office Supplies /Printing	80.23	50.00	(30.23)	444.48	200.00	(244.48)	600.00
6681-00-00 Corp Annual Report	(61.25)	19.50	80.75	-	78.00	78.00	234.00
6682-00-00 Contingency	-	5.30	5.30	-	21.20	21.20	63.60
Total 54 - ADMIN	\$18.98	\$74.80	\$55.82	\$588.48	\$299.20	(\$289.28)	\$897.60
55 - INSURANCE							
5550-00-00 INS - Expense	7,849.75	6,100.42	(1,749.33)	26,638.86	24,401.68	(2,237.18)	73,205.00
5551-00-00 INS - Flood	3,175.65	4,202.50	1,026.85	14,555.49	16,810.00	2,254.51	50,430.00
Total 55 - INSURANCE	\$11,025.40	\$10,302.92	(\$722.48)	\$41,194.35	\$41,211.68	\$17.33	\$123,635.00
58 - UTILITIES							
6040-00-00 Water/Sewer	2,289.48	2,033.33	(256.15)	8,792.32	8,133.32	(659.00)	24,400.00
6053-00-00 Irrigation Water	223.04	291.67	68.63	1,626.13	1,166.68	(459.45)	3,500.00
Total 58 - UTILITIES	\$2,512.52	\$2,325.00	(\$187.52)	\$10,418.45	\$9,300.00	(\$1,118.45)	\$27,900.00
60 - MAINTENANCE							
6010-00-00 Fire Extinguisher	-	50.00	50.00	-	200.00	200.00	600.00
6015-00-00 Sod/Plants Replacement	-	83.33	83.33	-	333.32	333.32	1,000.00
6050-00-00 Pest Control - Grounds	257.40	124.95	(132.45)	507.30	499.80	(7.50)	1,499.40
6171-00-00 Tree / Shrub Trimming	-	166.67	166.67	-	666.68	666.68	2,000.00
6343-00-00 Building Repair/Maint	(100.98)	333.33	434.31	331.02	1,333.32	1,002.30	4,000.00
Total 60 - MAINTENANCE	\$156.42	\$758.28	\$601.86	\$838.32	\$3,033.12	\$2,194.80	\$9,099.40
62 - PEST CONTROL							
6156-00-00 Landscape	1,125.00	1,125.00	-	4,500.00	4,500.00	-	13,500.00
6177-00-00 Mulch/Pine Straw	-	256.67	256.67	-	1,026.68	1,026.68	3,080.00
6204-00-00 Irrigation	-	125.00	125.00	-	500.00	500.00	1,500.00
Total 62 - PEST CONTROL	\$1,125.00	\$1,506.67	\$381.67	\$4,500.00	\$6,026.68	\$1,526.68	\$18,080.00
85 - RESERVE TRANSFER							
6999-00-00 RSV Transfer	12,230.50	12,230.50	-	24,461.00	24,461.00	-	48,922.00
Total 85 - RESERVE TRANSFER	\$12,230.50	\$12,230.50	\$-	\$24,461.00	\$24,461.00	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$30,417.82	\$28,301.67	(\$2,116.15)	\$88,409.60	\$88,745.68	\$336.08	\$241,776.00
Net Income:	\$30,176.37	\$32,142.33	(\$1,965.96)	\$32,697.53	\$32,142.32	\$555.21	\$0.00

Filters: Minimum Balance - 0.00 ACH Only - No

Description	Current	Over 30	Over 60	Over 90	Balance
MLTH1L22984 - Michael Mitchell & Kimberly Mitchell - Owner - Statements			Last Payment: \$3,041.69 on 03/19/2024		
22984 Lone Oak Dr					
Assessment - Homeowner (Delinquent Fee)2024	\$25.00	\$0.00	\$0.00	\$0.00	\$25.00
Assessment - Homeowner (Delinquent Interest)2024	\$25.19	\$0.00	\$0.00	\$0.00	\$25.19
Assessment - Homeowner 2024	\$1,679.00	\$0.00	\$0.00	\$0.00	\$1,679.00
Total:	\$1,729.19	\$0.00	\$0.00	\$0.00	\$1,729.19
MLTH1L22978 - Jo Ellen Gentuso - Owner - Statements			Last Payment: \$1,679.00 on 04/22/2024		
22978 Lone Oak Dr					
Assessment - Homeowner (Delinquent Fee)2024	(\$25.00)	\$0.00	\$0.00	\$0.00	(\$25.00)
Assessment - Homeowner (Delinquent Interest)2024	(\$25.19)	\$0.00	\$0.00	\$0.00	(\$25.19)
Assessment - Homeowner 2024	\$50.19	\$0.00	\$0.00	\$0.00	\$50.19
Total:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Association	Current Total	Over 30 Total	Over 60 Total	Over 90 Total	Balance Total
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.	\$1,729.19	\$0.00	\$0.00	\$0.00	\$1,729.19

Description	Total
Assessment - Homeowner (Delinquent Fee)2024	\$0.00
Assessment - Homeowner (Delinquent Interest)2024	\$0.00
Assessment - Homeowner 2024	\$1,729.19
AR Total:	\$1,729.19

Payables Aging Report

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
As Of 4/30/2024

Date: 5/13/2024
Time: 11:19 am
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Vendor				Current	Over 30	Over 60	Over 90	Balance
Association Legal Services, LLC								
Invoice #	Date	Check	Memo					
14002	04/18/2024		Restate governing docs	\$1,500.00	\$0.00	\$0.00	\$0.00	
	GL Account	Amount	Paid	Description				
	51-5035-00-00	\$1,500.00	\$0.00	Professional Fees - Acct / Legal				
				\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
Purcor Pest Solutions								
Invoice #	Date	Check	Memo					
11360573	04/01/2024		Pest control - recurring	\$257.40	\$0.00	\$0.00	\$0.00	
	GL Account	Amount	Paid	Description				
	60-6050-00-00	\$257.40	\$0.00	Pest Control - Grounds				
				\$257.40	\$0.00	\$0.00	\$0.00	\$257.40
Totals:				\$1,757.40	\$0.00	\$0.00	\$0.00	\$1,757.40