



Financial Report Package

March 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 3816	\$ 28,399.22	\$ 27,279.49	\$ 1,119.73
10-1090-00-00 Due (From) / To OP	(10,000.00)	(10,000.00)	-
Total 10 - OPERATING:	\$ 18,399.22	\$ 17,279.49	\$ 1,119.73
14 - CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 3,041.69	\$ (3,041.69)
14-1562-00-00 PPD INS	83,524.44	93,109.53	(9,585.09)
Total 14 - CURRENT ASSETS:	\$ 83,524.44	\$ 96,151.22	\$ (12,626.78)
Total Assets:	\$ 101,923.66	\$ 113,430.71	\$ (11,507.05)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 83,305.22	\$ 93,774.19	\$ (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)	\$ 2,521.16	\$ 16,991.24	\$ (14,470.08)
Total Liabilities & Equity:	\$ 101,923.66	\$ 113,430.71	\$ (11,507.05)

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 161,926.06	\$ 162,508.14	\$ (582.08)
12-1280-00-00 Due (From) / To RSV	10,000.00	10,000.00	-
Total 12 - RESERVES:	\$ 171,926.06	\$ 172,508.14	\$ (582.08)
Total Assets:	\$ 171,926.06	\$ 172,508.14	\$ (582.08)
Liabilities & Equity			
25 - RESERVE EQUITY			
25-4410-00-00 VNB Loan-2023	\$ 7,122.00	\$ 7,122.00	\$ -
25-4411-00-00 RSV Driveway/Walkway Replacement	4,878.42	5,941.22	(1,062.80)
25-4419-00-00 Roof Replacement	99,936.76	99,936.76	-
25-4420-00-00 RSV Painting	45,000.38	45,000.38	-
25-4426-00-00 RSV General	891.00	891.00	-
25-4446-00-00 Driveway Repair	8,043.31	8,043.31	-
25-4449-00-00 Unallocated Interest	6,054.19	5,573.47	480.72
Total 25 - RESERVE EQUITY:	\$ 171,926.06	\$ 172,508.14	\$ (582.08)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 171,926.06	\$ 172,508.14	\$ (582.08)

Balance Sheet

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 03/31/2024

Date: 4/8/2024
Time: 12:03 am
Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 3816	\$28,399.22	
10-1090-00-00 Due (From) / To OP	(10,000.00)	
Total 10 - OPERATING:		\$18,399.22
12 - RESERVES		
12-1210-00-00 VNB RSV 2234	161,926.06	
12-1280-00-00 Due (From) / To RSV	10,000.00	
Total 12 - RESERVES:		\$171,926.06
14 - CURRENT ASSETS		
14-1562-00-00 PPD INS	83,524.44	
Total 14 - CURRENT ASSETS:		\$83,524.44
Total Assets:		\$273,849.72

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable	83,305.22	
20-2015-00-00 PPD Maint Fees	13,432.00	
25 - RESERVE EQUITY		
25-4410-00-00 VNB Loan-2023	7,122.00	
25-4411-00-00 RSV Driveway/Walkway Replacement	4,878.42	
25-4419-00-00 Roof Replacement	99,936.76	
25-4420-00-00 RSV Painting	45,000.38	
25-4426-00-00 RSV General	891.00	
25-4446-00-00 Driveway Repair	8,043.31	
25-4449-00-00 Unallocated Interest	6,054.19	
Total 25 - RESERVE EQUITY:		\$171,926.06
30-3900-00-00 Retained Earnings	2,665.28	
Net Income Gain / Loss	2,521.16	
		\$2,521.16
Total Liabilities & Equity:		\$273,849.72

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$60,444.00	\$60,444.00	\$-	\$241,776.00
4025 Late Fees	-	-	-	68.94	-	68.94	-
TOTAL 40 - INCOME	\$-	\$-	\$-	\$60,512.94	\$60,444.00	\$68.94	\$241,776.00
TOTAL INCOME	\$0.00	\$-	\$-	\$60,512.94	\$60,444.00	\$68.94	\$241,776.00
EXPENSES							
51 - PROFESSIONAL FEES							
5000 Management Fees	650.00	720.00	70.00	2,250.00	2,160.00	(90.00)	8,640.00
5035 Professional Fees - Acct / Legal	-	16.83	16.83	-	50.49	50.49	202.00
5105 Accounting/Tax/Audit/Adm Fees	270.00	292.92	22.92	810.00	878.76	68.76	3,515.00
5120 Appraisal	-	73.75	73.75	-	221.25	221.25	885.00
TOTAL 51 - PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$3,060.00	\$3,310.50	\$250.50	\$13,242.00
54 - ADMIN							
5118 Fees to Division	-	-	-	144.00	-	(144.00)	-
5435 Office Supplies /Printing	13.25	50.00	36.75	364.25	150.00	(214.25)	600.00
6681 Corp Annual Report	61.25	19.50	(41.75)	61.25	58.50	(2.75)	234.00
6682 Contingency	-	5.30	5.30	-	15.90	15.90	63.60
TOTAL 54 - ADMIN	\$74.50	\$74.80	\$0.30	\$569.50	\$224.40	(\$345.10)	\$897.60
55 - INSURANCE							
5550 INS - Expense	6,414.57	6,100.42	(314.15)	18,789.11	18,301.26	(487.85)	73,205.00
5551 INS - Flood	3,170.52	4,202.50	1,031.98	11,379.84	12,607.50	1,227.66	50,430.00
TOTAL 55 - INSURANCE	\$9,585.09	\$10,302.92	\$717.83	\$30,168.95	\$30,908.76	\$739.81	\$123,635.00
58 - UTILITIES							
6040 Water/Sewer	2,246.16	2,033.33	(212.83)	6,502.84	6,099.99	(402.85)	24,400.00
6053 Irrigation Water	519.33	291.67	(227.66)	1,403.09	875.01	(528.08)	3,500.00
TOTAL 58 - UTILITIES	\$2,765.49	\$2,325.00	(\$440.49)	\$7,905.93	\$6,975.00	(\$930.93)	\$27,900.00
60 - MAINTENANCE							
6010 Fire Extinguisher	-	50.00	50.00	-	150.00	150.00	600.00
6015 Sod/Plants Replacement	-	83.33	83.33	-	249.99	249.99	1,000.00
6050 Pest Control - Grounds	-	124.95	124.95	249.90	374.85	124.95	1,499.40
6171 Tree / Shrub Trimming	-	166.67	166.67	-	500.01	500.01	2,000.00
6343 Building Repair/Maint	-	333.33	333.33	432.00	999.99	567.99	4,000.00
TOTAL 60 - MAINTENANCE	\$-	\$758.28	\$758.28	\$681.90	\$2,274.84	\$1,592.94	\$9,099.40
62 - PEST CONTROL							
6156 Landscape	1,125.00	1,125.00	-	3,375.00	3,375.00	-	13,500.00
6177 Mulch/Pine Straw	-	256.67	256.67	-	770.01	770.01	3,080.00
6204 Irrigation	-	125.00	125.00	-	375.00	375.00	1,500.00
TOTAL 62 - PEST CONTROL	\$1,125.00	\$1,506.67	\$381.67	\$3,375.00	\$4,520.01	\$1,145.01	\$18,080.00
TOTAL EXPENSES	\$14,470.08	\$16,071.17	\$1,601.09	\$45,761.28	\$48,213.51	\$2,452.23	\$192,854.00
NET ORDINARY INCOME	(\$14,470.08)	(\$16,071.17)	\$1,601.09	\$14,751.66	\$12,230.49	\$2,521.17	\$48,922.00
EXPENSES							
85 - RESERVE TRANSFER							
6999 RSV Transfer	-	-	-	12,230.50	12,230.50	-	48,922.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$12,230.50	\$12,230.50	\$-	\$48,922.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$12,230.50	\$12,230.50	\$-	\$48,922.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$12,230.50)	(\$12,230.50)	\$-	(\$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	\$-	\$-	\$-	\$60,444.00	\$60,444.00	\$-	\$241,776.00
4025-00-00 Late Fees	-	-	-	68.94	-	68.94	-
Total 40 - INCOME	\$-	\$-	\$-	\$60,512.94	\$60,444.00	\$68.94	\$241,776.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$60,512.94	\$60,444.00	\$68.94	\$241,776.00
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5000-00-00 Management Fees	650.00	720.00	70.00	2,250.00	2,160.00	(90.00)	8,640.00
5035-00-00 Professional Fees - Acct / Legal	-	16.83	16.83	-	50.49	50.49	202.00
5105-00-00 Accounting/Tax/Audit/Adm Fees	270.00	292.92	22.92	810.00	878.76	68.76	3,515.00
5120-00-00 Appraisal	-	73.75	73.75	-	221.25	221.25	885.00
Total 51 - PROFESSIONAL FEES	\$920.00	\$1,103.50	\$183.50	\$3,060.00	\$3,310.50	\$250.50	\$13,242.00
54 - ADMIN							
5118-00-00 Fees to Division	-	-	-	144.00	-	(144.00)	-
5435-00-00 Office Supplies /Printing	13.25	50.00	36.75	364.25	150.00	(214.25)	600.00
6681-00-00 Corp Annual Report	61.25	19.50	(41.75)	61.25	58.50	(2.75)	234.00
6682-00-00 Contingency	-	5.30	5.30	-	15.90	15.90	63.60
Total 54 - ADMIN	\$74.50	\$74.80	\$0.30	\$569.50	\$224.40	(\$345.10)	\$897.60
55 - INSURANCE							
5550-00-00 INS - Expense	6,414.57	6,100.42	(314.15)	18,789.11	18,301.26	(487.85)	73,205.00
5551-00-00 INS - Flood	3,170.52	4,202.50	1,031.98	11,379.84	12,607.50	1,227.66	50,430.00
Total 55 - INSURANCE	\$9,585.09	\$10,302.92	\$717.83	\$30,168.95	\$30,908.76	\$739.81	\$123,635.00
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6040-00-00 Water/Sewer	2,246.16	2,033.33	(212.83)	6,502.84	6,099.99	(402.85)	24,400.00
6053-00-00 Irrigation Water	519.33	291.67	(227.66)	1,403.09	875.01	(528.08)	3,500.00
Total 58 - UTILITIES	\$2,765.49	\$2,325.00	(\$440.49)	\$7,905.93	\$6,975.00	(\$930.93)	\$27,900.00
60 - MAINTENANCE							
6010-00-00 Fire Extinguisher	-	50.00	50.00	-	150.00	150.00	600.00
6015-00-00 Sod/Plants Replacement	-	83.33	83.33	-	249.99	249.99	1,000.00
6050-00-00 Pest Control - Grounds	-	124.95	124.95	249.90	374.85	124.95	1,499.40
6171-00-00 Tree / Shrub Trimming	-	166.67	166.67	-	500.01	500.01	2,000.00
6343-00-00 Building Repair/Maint	-	333.33	333.33	432.00	999.99	567.99	4,000.00
Total 60 - MAINTENANCE	\$-	\$758.28	\$758.28	\$681.90	\$2,274.84	\$1,592.94	\$9,099.40
62 - PEST CONTROL							
6156-00-00 Landscape	1,125.00	1,125.00	-	3,375.00	3,375.00	-	13,500.00
6177-00-00 Mulch/Pine Straw	-	256.67	256.67	-	770.01	770.01	3,080.00
6204-00-00 Irrigation	-	125.00	125.00	-	375.00	375.00	1,500.00
Total 62 - PEST CONTROL	\$1,125.00	\$1,506.67	\$381.67	\$3,375.00	\$4,520.01	\$1,145.01	\$18,080.00
85 - RESERVE TRANSFER							
6999-00-00 RSV Transfer	-	-	-	12,230.50	12,230.50	-	48,922.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$12,230.50	\$12,230.50	\$0.00	\$48,922.00
Total OPERATING EXPENSE	\$14,470.08	\$16,071.17	\$1,601.09	\$57,991.78	\$60,444.01	\$2,452.23	\$241,776.00
Net Income:	(\$14,470.08)	(\$16,071.17)	\$1,601.09	\$2,521.16	(\$0.01)	\$2,521.17	\$0.00