



Financial Report Package

June 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 12,906.67	\$ 16,970.54	\$ (4,063.87)
Total OPERATING:	\$ 12,906.67	\$ 16,970.54	\$ (4,063.87)
CURRENT ASSETS			
14-1562-00-00 PPD INS	\$ 50,975.33	\$ 60,532.25	\$ (9,556.92)
Total CURRENT ASSETS:	\$ 50,975.33	\$ 60,532.25	\$ (9,556.92)
Total Assets:	\$ 63,882.00	\$ 77,502.79	\$ (13,620.79)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 1,130.00	\$ (1,130.00)
20-2001-00-00 Insurance Loan Payable	41,396.30	49,675.56	(8,279.26)
20-2015-00-00 PPD Maint Fees	10,488.00	-	10,488.00
30-3900-00-00 Retained Earnings	\$ 2,501.60	\$ 2,501.60	\$ -
Net Income / (Loss)	\$ 9,496.10	\$ 24,195.63	\$ (14,699.53)
Total Liabilities & Equity:	\$ 63,882.00	\$ 77,502.79	\$ (13,620.79)

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 201,577.13	\$ 201,179.97	\$ 397.16
Total RESERVES:	\$ 201,577.13	\$ 201,179.97	\$ 397.16
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 49,591.46	\$ 50,437.10	\$ (845.64)
Total LOAN RECEIVABLE:	\$ 49,591.46	\$ 50,437.10	\$ (845.64)
Total Assets:	\$ 251,168.59	\$ 251,617.07	\$ (448.48)
Liabilities & Equity			
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 49,591.46	\$ 50,437.10	\$ (845.64)
25-4411-00-00 RSV Driveway/Walkway Replacement	18,150.17	18,150.17	-
25-4419-00-00 Roof Replacement	123,003.76	123,003.76	-
25-4420-00-00 RSV Painting	60,000.38	60,000.38	-
25-4426-00-00 RSV General	(24,756.75)	(24,756.75)	-
25-4446-00-00 Driveway Repair	12,374.56	12,374.56	-
25-4449-00-00 Unallocated Interest	12,805.01	12,407.85	397.16
Total RESERVE EQUITY:	\$ 251,168.59	\$ 251,617.07	\$ (448.48)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 251,168.59	\$ 251,617.07	\$ (448.48)

Balance Sheet

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 06/30/2025

Date: 7/8/2025
Time: 12:03 am
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Assets

OPERATING

10-1010-00-00 VNB OP 3816 \$12,906.67

Total OPERATING:

\$12,906.67

RESERVES

12-1210-00-00 VNB RSV 2234 201,577.13

Total RESERVES:

\$201,577.13

CURRENT ASSETS

14-1562-00-00 PPD INS 50,975.33

Total CURRENT ASSETS:

\$50,975.33

LOAN RECEIVABLE

18-1890-00-00 Loan Receivable 49,591.46

Total LOAN RECEIVABLE:

\$49,591.46

Total Assets:

\$315,050.59

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 41,396.30

20-2015-00-00 PPD Maint Fees 10,488.00

RESERVE EQUITY

25-4410-00-00 VNB Loan 3/15/30 5% 49,591.46

25-4411-00-00 RSV Driveway/Walkway Replacement 18,150.17

25-4419-00-00 Roof Replacement 123,003.76

25-4420-00-00 RSV Painting 60,000.38

25-4426-00-00 RSV General (24,756.75)

25-4446-00-00 Driveway Repair 12,374.56

25-4449-00-00 Unallocated Interest 12,805.01

Total RESERVE EQUITY:

\$251,168.59

30-3900-00-00 Retained Earnings 2,501.60

Net Income Gain / Loss 9,496.10

\$9,496.10

Total Liabilities & Equity:

\$315,050.59

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$125,856.00	\$125,833.06	\$22.94	\$251,666.10
4005 Application Fees	-	-	-	200.00	-	200.00	-
4025 Late Fees	-	-	-	51.22	-	51.22	-
TOTAL INCOME	\$-	\$-	\$-	\$126,107.22	\$125,833.06	\$274.16	\$251,666.10
TOTAL INCOME	\$0.00	\$-	\$-	\$126,107.22	\$125,833.06	\$274.16	\$251,666.10
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	669.50	695.25	25.75	4,017.00	4,171.50	154.50	8,343.00
5110 Accounting Services	275.00	275.00	-	1,945.00	1,650.00	(295.00)	3,300.00
5160 Legal Expenses	867.50	24.58	(842.92)	867.50	147.48	(720.02)	295.00
5185 Appraisal	-	75.00	75.00	-	450.00	450.00	900.00
TOTAL PROFESSIONAL FEES	\$1,812.00	\$1,069.83	(\$742.17)	\$6,829.50	\$6,418.98	(\$410.52)	\$12,838.00
ADMIN							
5400 Office Supplies	7.05	83.33	76.28	2,271.59	499.98	(1,771.61)	1,000.00
5465 Corp Annual Report	-	19.50	19.50	205.25	117.00	(88.25)	234.00
5901 Loan Repayment	1,062.80	1,062.80	-	6,376.80	6,376.80	-	12,753.60
TOTAL ADMIN	\$1,069.85	\$1,165.63	\$95.78	\$8,853.64	\$6,993.78	(\$1,859.86)	\$13,987.60
INSURANCE							
5850 INS - Expense	5,833.93	6,710.46	876.53	35,062.94	40,262.76	5,199.82	80,525.50
5852 INS - Flood	3,722.99	4,083.33	360.34	23,495.43	24,499.98	1,004.55	49,000.00
TOTAL INSURANCE	\$9,556.92	\$10,793.79	\$1,236.87	\$58,558.37	\$64,762.74	\$6,204.37	\$129,525.50
UTILITIES							
6040 Water/Sewer/Trash	1,958.68	2,125.00	166.32	13,376.42	12,750.00	(626.42)	25,500.00
6045 Irrigation Water	302.08	350.00	47.92	1,659.17	2,100.00	440.83	4,200.00
TOTAL UTILITIES	\$2,260.76	\$2,475.00	\$214.24	\$15,035.59	\$14,850.00	(\$185.59)	\$29,700.00
MAINTENANCE							
6010 Repair / Maint	-	333.33	333.33	1,704.00	1,999.98	295.98	4,000.00
6020 Fire Extinguisher Service	-	54.17	54.17	-	325.02	325.02	650.00
TOTAL MAINTENANCE	\$-	\$387.50	\$387.50	\$1,704.00	\$2,325.00	\$621.00	\$4,650.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	1,237.50	1,237.50	6,750.00	7,425.00	675.00	14,850.00
6110 Irrigation Repairs/Service	-	133.33	133.33	-	799.98	799.98	1,600.00
6120 Tree & Shrub Trimming	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6130 Mulch/Pine Straw	-	258.33	258.33	-	1,549.98	1,549.98	3,100.00
6135 Sod/Plants Replacement	-	100.00	100.00	-	600.00	600.00	1,200.00
6200 Pest Control - Grounds	-	125.00	125.00	522.52	750.00	227.48	1,500.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$2,020.83	\$2,020.83	\$7,272.52	\$12,124.98	\$4,852.46	\$24,250.00
TOTAL EXPENSES	\$14,699.53	\$17,912.58	\$3,213.05	\$98,253.62	\$107,475.48	\$9,221.86	\$214,951.10
NET ORDINARY INCOME	(\$14,699.53)	(\$17,912.58)	\$3,213.05	\$27,853.60	\$18,357.58	\$9,496.02	\$36,715.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	18,357.50	18,357.50	-	36,715.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$18,357.50	\$18,357.50	\$-	\$36,715.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$18,357.50	\$18,357.50	\$-	\$36,715.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$18,357.50)	(\$18,357.50)	\$-	(\$36,715.00)

Income Statement - Operating
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
06/30/2025

Date: 7/8/2025
Time: 12:03 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	\$-	\$-	\$-	\$125,856.00	\$125,833.06	\$22.94	\$251,666.10
4005-00-00 Application Fees	-	-	-	200.00	-	200.00	-
4025-00-00 Late Fees	-	-	-	51.22	-	51.22	-
Total INCOME	\$-	\$-	\$-	\$126,107.22	\$125,833.06	\$274.16	\$251,666.10
Total OPERATING INCOME	\$0.00	\$-	\$-	\$126,107.22	\$125,833.06	\$274.16	\$251,666.10
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	669.50	695.25	25.75	4,017.00	4,171.50	154.50	8,343.00
5110-00-00 Accounting Services	275.00	275.00	-	1,945.00	1,650.00	(295.00)	3,300.00
5160-00-00 Legal Expenses	867.50	24.58	(842.92)	867.50	147.48	(720.02)	295.00
5185-00-00 Appraisal	-	75.00	75.00	-	450.00	450.00	900.00
Total PROFESSIONAL FEES	\$1,812.00	\$1,069.83	(\$742.17)	\$6,829.50	\$6,418.98	(\$410.52)	\$12,838.00
ADMIN							
5400-00-00 Office Supplies	7.05	83.33	76.28	2,271.59	499.98	(1,771.61)	1,000.00
5465-00-00 Corp Annual Report	-	19.50	19.50	205.25	117.00	(88.25)	234.00
5901-00-00 Loan Repayment	1,062.80	1,062.80	-	6,376.80	6,376.80	-	12,753.60
Total ADMIN	\$1,069.85	\$1,165.63	\$95.78	\$8,853.64	\$6,993.78	(\$1,859.86)	\$13,987.60
INSURANCE							
5850-00-00 INS - Expense	5,833.93	6,710.46	876.53	35,062.94	40,262.76	5,199.82	80,525.50
5852-00-00 INS - Flood	3,722.99	4,083.33	360.34	23,495.43	24,499.98	1,004.55	49,000.00
Total INSURANCE	\$9,556.92	\$10,793.79	\$1,236.87	\$58,558.37	\$64,762.74	\$6,204.37	\$129,525.50
UTILITIES							
6040-00-00 Water/Sewer/Trash	1,958.68	2,125.00	166.32	13,376.42	12,750.00	(626.42)	25,500.00
6045-00-00 Irrigation Water	302.08	350.00	47.92	1,659.17	2,100.00	440.83	4,200.00
Total UTILITIES	\$2,260.76	\$2,475.00	\$214.24	\$15,035.59	\$14,850.00	(\$185.59)	\$29,700.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	333.33	333.33	1,704.00	1,999.98	295.98	4,000.00
6020-00-00 Fire Extinguisher Service	-	54.17	54.17	-	325.02	325.02	650.00
Total MAINTENANCE	\$-	\$387.50	\$387.50	\$1,704.00	\$2,325.00	\$621.00	\$4,650.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	1,237.50	1,237.50	6,750.00	7,425.00	675.00	14,850.00
6110-00-00 Irrigation Repairs/Service	-	133.33	133.33	-	799.98	799.98	1,600.00
6120-00-00 Tree & Shrub Trimming	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
6130-00-00 Mulch/Pine Straw	-	258.33	258.33	-	1,549.98	1,549.98	3,100.00
6135-00-00 Sod/Plants Replacement	-	100.00	100.00	-	600.00	600.00	1,200.00
6200-00-00 Pest Control - Grounds	-	125.00	125.00	522.52	750.00	227.48	1,500.00
Total LANDSCAPING/GROUNDS	\$-	\$2,020.83	\$2,020.83	\$7,272.52	\$12,124.98	\$4,852.46	\$24,250.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	18,357.50	18,357.50	-	36,715.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$18,357.50	\$18,357.50	\$0.00	\$36,715.00
Total OPERATING EXPENSE	\$14,699.53	\$17,912.58	\$3,213.05	\$116,611.12	\$125,832.98	\$9,221.86	\$251,666.10
Net Income:	(\$14,699.53)	(\$17,912.58)	\$3,213.05	\$9,496.10	\$0.08	\$9,496.02	\$0.00