Financial Report Package

July 2025

Prepared for

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

KPG Accounting Services, Inc.

KPG Accounting Services, Inc.

Balance Sheet - Comparative - Operating
MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 07/31/2025

Date: 8/11/2025
Time: 12:01 am
Page: 1

		Current Balance at 7/31/2025	Prior Month Balance at 06/30/2025	Change
Assets				
OPERATING				
10-1010-00-00	VNB OP 0447	$ 17,835.61	$ 15,664.29	$ 2,171.32
10-1090-00-00	Due (From) / To OP	(10,000.00)	(10,000.00)	-
Total OPERATING:		**$ 7,835.61**	**$ 5,664.29**	**$ 2,171.32**
CURRENT ASSETS				
14-1400-00-00	Accounts Receivable	$ 1,893.62	$ -	$ 1,893.62
14-1530-00-00	PPD Insurance	12,251.24	15,680.70	(3,429.46)
Total CURRENT ASSETS:		**$ 14,144.86**	**$ 15,680.70**	**$ (1,535.84)**
Total Assets:		**$ 21,980.47**	**$ 21,344.99**	**$ 635.48**
Liabilities & Equity				
20-2001-00-00	Insurance Loan Payable	$ 11,223.63	$ 17,179.98	$ (5,956.35)
20-2015-00-00	PPD Maint Fees	-	5,523.00	(5,523.00)
20-2030-00-00	Accrued Expense	375.00	375.00	-
OPERATING EQUITY				
30-3900-00-00	Retained Earnings	$ (1,417.35)	$ (1,417.35)	$ -
Total OPERATING EQUITY:		**$ (1,417.35)**	**$ (1,417.35)**	**$ -**
Net Income / (Loss)		**$ 11,799.19**	**$ (315.64)**	**$ 12,114.83**
Total Liabilities & Equity:		**$ 21,980.47**	**$ 21,344.99**	**$ 635.48**

		Current Balance at 7/31/2025	Prior Month Balance at 06/30/2025	Change
Assets				
RESERVES				
12-1210-00-00	VNB RSV 0455	$ 36,338.66	$ 32,978.63	$ 3,360.03
12-1280-00-00	Due From OP	10,000.00	10,000.00	-
Total RESERVES:		**$ 46,338.66**	**$ 42,978.63**	**$ 3,360.03**
LOAN RECEIVABLE				
18-1890-00-00	Loan Receivable	$ 39,719.81	$ 40,242.18	$ (522.37)
Total LOAN RECEIVABLE:		**$ 39,719.81**	**$ 40,242.18**	**$ (522.37)**
Total Assets:		**$ 86,058.47**	**$ 83,220.81**	**$ 2,837.66**
Liabilities & Equity				
RESERVE EQUITY				
25-2014-00-00	VNB Loan	$ 39,719.81	$ 40,242.18	$ (522.37)
25-2500-00-00	Roof Replacement	34,456.85	31,889.35	2,567.50
25-2501-00-00	Painting Reserve	(5,617.38)	(6,117.38)	500.00
25-2503-00-00	Driveway/Walkways	8,296.16	8,074.16	222.00
25-2504-00-00	General Reserves	7,011.81	7,011.81	-
25-2599-00-00	Unallocated Interest	2,191.22	2,120.69	70.53
Total RESERVE EQUITY:		**$ 86,058.47**	**$ 83,220.81**	**$ 2,837.66**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 86,058.47**	**$ 83,220.81**	**$ 2,837.66**

Balance Sheet		
MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.	Date:	8/11/2025
End Date: 07/31/2025	Time:	12:01 am
	Page:	1

KPG Accounting Services, Inc.

Assets			
OPERATING			
10-1010-00-00	VNB OP 0447	$17,835.61	
10-1090-00-00	Due (From) / To OP	(10,000.00)	
Total OPERATING:			$7,835.61
RESERVES			
12-1210-00-00	VNB RSV 0455	36,338.66	
12-1280-00-00	Due From OP	10,000.00	
Total RESERVES:			$46,338.66
CURRENT ASSETS			
14-1400-00-00	Accounts Receivable	1,893.62	
14-1530-00-00	PPD Insurance	12,251.24	
Total CURRENT ASSETS:			$14,144.86
LOAN RECEIVABLE			
18-1890-00-00	Loan Receivable	39,719.81	
Total LOAN RECEIVABLE:			$39,719.81
Total Assets:			**$108,038.94**
Liabilities & Equity			
20-2001-00-00	Insurance Loan Payable	11,223.63	
20-2030-00-00	Accrued Expense	375.00	
RESERVE EQUITY			
25-2014-00-00	VNB Loan	39,719.81	
25-2500-00-00	Roof Replacement	34,456.85	
25-2501-00-00	Painting Reserve	(5,617.38)	
25-2503-00-00	Driveway/Walkways	8,296.16	
25-2504-00-00	General Reserves	7,011.81	
25-2599-00-00	Unallocated Interest	2,191.22	
Total RESERVE EQUITY:			$86,058.47
OPERATING EQUITY			
30-3900-00-00	Retained Earnings	(1,417.35)	
Total OPERATING EQUITY:			($1,417.35)
	Net Income Gain / Loss	11,799.19	
			$11,799.19
Total Liabilities & Equity:			**$108,038.94**

KPG Accounting Services, Inc.

Income Statement

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 07/31/2025

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
INCOME							
INCOME							
4000 Quarterly Assessments	$22,092.00	$22,092.00	$-	$66,276.00	$66,276.00	$-	$88,368.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	52.62	-	52.62	105.24	-	105.24	-
TOTAL INCOME	$22,144.62	$22,092.00	$52.62	$66,481.24	$66,276.00	$205.24	$88,368.00
TOTAL INCOME	**$22,144.62**	**$22,092.00**	**$52.62**	**$66,481.24**	**$66,276.00**	**$205.24**	**$88,368.00**
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	275.00	17.50	1,802.50	1,925.00	122.50	3,300.00
5110 Accounting Services	195.00	219.58	24.58	1,660.00	1,537.06	(122.94)	2,635.00
5160 Legal Expenses	-	41.67	41.67	842.50	291.69	(550.81)	500.00
TOTAL PROFESSIONAL FEES	$452.50	$536.25	$83.75	$4,305.00	$3,753.75	($551.25)	$6,435.00
ADMIN							
5400 Office Supplies	6.30	37.50	31.20	248.67	262.50	13.83	450.00
5465 Corp Annual Report	-	-	-	162.05	-	(162.05)	-
5901 Loan Repayment	757.12	757.08	(0.04)	5,299.84	5,299.56	(0.28)	9,085.00
TOTAL ADMIN	$763.42	$794.58	$31.16	$5,710.56	$5,562.06	($148.50)	$9,535.00
INSURANCE							
5850 INS - Expense	2,030.55	1,791.67	(238.88)	14,213.85	12,541.69	(1,672.16)	21,500.00
5852 INS - Flood	1,398.91	1,562.50	163.59	9,792.37	10,937.50	1,145.13	18,750.00
TOTAL INSURANCE	$3,429.46	$3,354.17	($75.29)	$24,006.22	$23,479.19	($527.03)	$40,250.00
UTILITIES							
6040 Water/Sewer/Trash	681.31	833.33	152.02	4,867.53	5,833.31	965.78	10,000.00
6045 Irrigation Water	-	145.83	145.83	786.64	1,020.81	234.17	1,750.00
TOTAL UTILITIES	$681.31	$979.16	$297.85	$5,654.17	$6,854.12	$1,199.95	$11,750.00
MAINTENANCE							
6005 Building	1,038.60	166.67	(871.93)	1,383.60	1,166.69	(216.91)	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	87.50	87.50	150.00
6040 Exterminating	-	39.58	39.58	599.00	277.06	(321.94)	475.00
TOTAL MAINTENANCE	$1,038.60	$218.75	($819.85)	$1,982.60	$1,531.25	($451.35)	$2,625.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	3,155.00	2,887.50	(267.50)	4,950.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	175.00	175.00	300.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	291.69	291.69	500.00
6130 Mulch/Pine Straw	-	41.67	41.67	-	291.69	291.69	500.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	291.69	291.69	500.00
TOTAL LANDSCAPING/GROUNDS	$375.00	$562.51	$187.51	$3,155.00	$3,937.57	$782.57	$6,750.00
TOTAL EXPENSES	**$6,740.29**	**$6,445.42**	**($294.87)**	**$44,813.55**	**$45,117.94**	**$304.39**	**$77,345.00**
NET ORDINARY INCOME	**$15,404.33**	**$15,646.58**	**($242.25)**	**$21,667.69**	**$21,158.06**	**$509.63**	**$11,023.00**
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	3,289.50	3,289.50	-	9,868.50	9,868.50	-	13,158.00
TOTAL RESERVE TRANSFER	$3,289.50	$3,289.50	$-	$9,868.50	$9,868.50	$-	$13,158.00
TOTAL EXPENSES	**$3,289.50**	**$3,289.50**	**$-**	**$9,868.50**	**$9,868.50**	**$-**	**$13,158.00**
NET OTHER INCOME	**($3,289.50)**	**($3,289.50)**	**$-**	**($9,868.50)**	**($9,868.50)**	**$-**	**($13,158.00)**

KPG Accounting Services, Inc.	**Income Statement - Operating**	
	MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.	**Date:** 8/11/2025
	07/31/2025	**Time:** 12:01 am
		Page: 1

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	$22,092.00	$22,092.00	$-	$66,276.00	$66,276.00	$-	$88,368.00
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	52.62	-	52.62	105.24	-	105.24	-
Total INCOME	$22,144.62	$22,092.00	$52.62	$66,481.24	$66,276.00	$205.24	$88,368.00
Total OPERATING INCOME	**$22,144.62**	**$22,092.00**	**$52.62**	**$66,481.24**	**$66,276.00**	**$205.24**	**$88,368.00**
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	275.00	17.50	1,802.50	1,925.00	122.50	3,300.00
5110-00-00 Accounting Services	195.00	219.58	24.58	1,660.00	1,537.06	(122.94)	2,635.00
5160-00-00 Legal Expenses	-	41.67	41.67	842.50	291.69	(550.81)	500.00
Total PROFESSIONAL FEES	$452.50	$536.25	$83.75	$4,305.00	$3,753.75	($551.25)	$6,435.00
ADMIN							
5400-00-00 Office Supplies	6.30	37.50	31.20	248.67	262.50	13.83	450.00
5465-00-00 Corp Annual Report	-	-	-	162.05	-	(162.05)	-
5901-00-00 Loan Repayment	757.12	757.08	(0.04)	5,299.84	5,299.56	(0.28)	9,085.00
Total ADMIN	$763.42	$794.58	$31.16	$5,710.56	$5,562.06	($148.50)	$9,535.00
INSURANCE							
5850-00-00 INS - Expense	2,030.55	1,791.67	(238.88)	14,213.85	12,541.69	(1,672.16)	21,500.00
5852-00-00 INS - Flood	1,398.91	1,562.50	163.59	9,792.37	10,937.50	1,145.13	18,750.00
Total INSURANCE	$3,429.46	$3,354.17	($75.29)	$24,006.22	$23,479.19	($527.03)	$40,250.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	681.31	833.33	152.02	4,867.53	5,833.31	965.78	10,000.00
6045-00-00 Irrigation Water	-	145.83	145.83	786.64	1,020.81	234.17	1,750.00
Total UTILITIES	$681.31	$979.16	$297.85	$5,654.17	$6,854.12	$1,199.95	$11,750.00
MAINTENANCE							
6005-00-00 Building	1,038.60	166.67	(871.93)	1,383.60	1,166.69	(216.91)	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	87.50	87.50	150.00
6040-00-00 Exterminating	-	39.58	39.58	599.00	277.06	(321.94)	475.00
Total MAINTENANCE	$1,038.60	$218.75	($819.85)	$1,982.60	$1,531.25	($451.35)	$2,625.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	3,155.00	2,887.50	(267.50)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	175.00	175.00	300.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	291.69	291.69	500.00
6130-00-00 Mulch/Pine Straw	-	41.67	41.67	-	291.69	291.69	500.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	291.69	291.69	500.00
Total LANDSCAPING/GROUNDS	$375.00	$562.51	$187.51	$3,155.00	$3,937.57	$782.57	$6,750.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	3,289.50	3,289.50	-	9,868.50	9,868.50	-	13,158.00
Total RESERVE TRANSFER	$3,289.50	$3,289.50	$-	$9,868.50	$9,868.50	$0.00	$13,158.00
Total OPERATING EXPENSE	**$10,029.79**	**$9,734.92**	**($294.87)**	**$54,682.05**	**$54,986.44**	**$304.39**	**$90,503.00**
Net Income:	**$12,114.83**	**$12,357.08**	**($242.25)**	**$11,799.19**	**$11,289.56**	**$509.63**	**($2,135.00)**