Financial Report Package

October 2025

Prepared for

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

KPG Accounting Services, Inc.

		Current Balance at 10/31/2025	Prior Month Balance at 09/30/2025	Change
Assets				
OPERATING				
10-1010-00-00	VNB OP 0447	$ 16,748.92	$ 11,207.31	$ 5,541.61
10-1090-00-00	Due (From) / To OP	(10,000.00)	(10,000.00)	-
Total OPERATING:		**$ 6,748.92**	**$ 1,207.31**	**$ 5,541.61**
CURRENT ASSETS				
14-1400-00-00	Accounts Receivable	$ 1,893.62	$ -	$ 1,893.62
14-1530-00-00	PPD Insurance	1,962.86	5,392.32	(3,429.46)
Total CURRENT ASSETS:		**$ 3,856.48**	**$ 5,392.32**	**$ (1,535.84)**
Total Assets:		**$ 10,605.40**	**$ 6,599.63**	**$ 4,005.77**
Liabilities & Equity				
20-2001-00-00	Insurance Loan Payable	$ -	$ 5,956.35	$ (5,956.35)
20-2015-00-00	PPD Maint Fees	1.00	1,841.00	(1,840.00)
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)		**$ 12,021.75**	**$ (155.37)**	**$ 12,177.12**
Total Liabilities & Equity:		**$ 10,605.40**	**$ 6,599.63**	**$ 4,005.77**

		Current Balance at 10/31/2025	Prior Month Balance at 09/30/2025	Change
Assets				
RESERVES				
12-1210-00-00	VNB RSV 0455	$ 38,857.51	$ 35,471.90	$ 3,385.61
12-1280-00-00	Due From OP	10,000.00	10,000.00	-
Total RESERVES:		**$ 48,857.51**	**$ 45,471.90**	**$ 3,385.61**
LOAN RECEIVABLE				
18-1890-00-00	Loan Receivable	$ 38,149.81	$ 38,681.29	$ (531.48)
Total LOAN RECEIVABLE:		**$ 38,149.81**	**$ 38,681.29**	**$ (531.48)**
Total Assets:		**$ 87,007.32**	**$ 84,153.19**	**$ 2,854.13**
Liabilities & Equity				
RESERVE EQUITY				
25-2014-00-00	VNB Loan	$ 38,149.81	$ 38,681.29	$ (531.48)
25-2500-00-00	Roof Replacement	37,024.35	34,456.85	2,567.50
25-2501-00-00	Painting Reserve	(5,117.38)	(5,617.38)	500.00
25-2503-00-00	Driveway/Walkways	8,518.16	8,296.16	222.00
25-2504-00-00	General Reserves	5,973.21	5,973.21	-
25-2599-00-00	Unallocated Interest	2,459.17	2,363.06	96.11
Total RESERVE EQUITY:		**$ 87,007.32**	**$ 84,153.19**	**$ 2,854.13**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 87,007.32**	**$ 84,153.19**	**$ 2,854.13**

Assets			
OPERATING			
10-1010-00-00	VNB OP 0447	$16,748.92	
10-1090-00-00	Due (From) / To OP	(10,000.00)	
Total OPERATING:			$6,748.92
RESERVES			
12-1210-00-00	VNB RSV 0455	38,857.51	
12-1280-00-00	Due From OP	10,000.00	
Total RESERVES:			$48,857.51
CURRENT ASSETS			
14-1400-00-00	Accounts Receivable	1,893.62	
14-1530-00-00	PPD Insurance	1,962.86	
Total CURRENT ASSETS:			$3,856.48
LOAN RECEIVABLE			
18-1890-00-00	Loan Receivable	38,149.81	
Total LOAN RECEIVABLE:			$38,149.81
Total Assets:			**$97,612.72**
Liabilities & Equity			
20-2015-00-00	PPD Maint Fees	1.00	
RESERVE EQUITY			
25-2014-00-00	VNB Loan	38,149.81	
25-2500-00-00	Roof Replacement	37,024.35	
25-2501-00-00	Painting Reserve	(5,117.38)	
25-2503-00-00	Driveway/Walkways	8,518.16	
25-2504-00-00	General Reserves	5,973.21	
25-2599-00-00	Unallocated Interest	2,459.17	
Total RESERVE EQUITY:			$87,007.32
OPERATING EQUITY			
30-3900-00-00	Retained Earnings	(1,417.35)	
Total OPERATING EQUITY:			($1,417.35)
	Net Income Gain / Loss	12,021.75	
			$12,021.75
Total Liabilities & Equity:			**$97,612.72**

KPG Accounting Services, Inc.

Income Statement

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 10/31/2025

	Current Period			Year-to-date			
Description	**Actual**	**Budget**	**Variance**	**Actual**	**Budget**	**Variance**	**Annual Budget**
INCOME							
INCOME							
4000 Quarterly Assessments	$ 22,092.00	$ 22,092.00	$ -	$ 88,368.00	$ 88,368.00	$ -	$ 88,368.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	52.62	-	52.62	157.86	-	157.86	-
TOTAL INCOME	$ 22,144.62	$ 22,092.00	$ 52.62	$ 88,625.86	$ 88,368.00	$ 257.86	$ 88,368.00
TOTAL INCOME	**$ 22,144.62**	**$ 22,092.00**	**$ 52.62**	**$ 88,625.86**	**$ 88,368.00**	**$ 257.86**	**$ 88,368.00**
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	275.00	17.50	2,575.00	2,750.00	175.00	3,300.00
5110 Accounting Services	195.00	219.58	24.58	2,245.00	2,195.80	(49.20)	2,635.00
5160 Legal Expenses	-	41.67	41.67	842.50	416.70	(425.80)	500.00
TOTAL PROFESSIONAL FEES	$ 452.50	$ 536.25	$ 83.75	$ 5,662.50	$ 5,362.50	($ 300.00)	$ 6,435.00
ADMIN							
5400 Office Supplies	10.33	37.50	27.17	287.24	375.00	87.76	450.00
5465 Corp Annual Report	-	-	-	162.05	-	(162.05)	-
5901 Loan Repayment	757.12	757.08	(0.04)	7,571.20	7,570.80	(0.40)	9,085.00
TOTAL ADMIN	$ 767.45	$ 794.58	$ 27.13	$ 8,020.49	$ 7,945.80	($ 74.69)	$ 9,535.00
INSURANCE							
5850 INS - Expense	2,030.55	1,791.67	(238.88)	20,305.50	17,916.70	(2,388.80)	21,500.00
5852 INS - Flood	1,398.91	1,562.50	163.59	13,989.10	15,625.00	1,635.90	18,750.00
TOTAL INSURANCE	$ 3,429.46	$ 3,354.17	($ 75.29)	$ 34,294.60	$ 33,541.70	($ 752.90)	$ 40,250.00
UTILITIES							
6040 Water/Sewer/Trash	666.02	833.33	167.31	6,851.42	8,333.30	1,481.88	10,000.00
6045 Irrigation Water	338.14	145.83	(192.31)	1,262.71	1,458.30	195.59	1,750.00
TOTAL UTILITIES	$ 1,004.16	$ 979.16	($ 25.00)	$ 8,114.13	$ 9,791.60	$ 1,677.47	$ 11,750.00
MAINTENANCE							
6005 Building	-	166.67	166.67	1,383.60	1,666.70	283.10	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	125.00	125.00	150.00
6040 Exterminating	124.43	39.58	(84.85)	1,090.79	395.80	(694.99)	475.00
TOTAL MAINTENANCE	$ 124.43	$ 218.75	$ 94.32	$ 2,474.39	$ 2,187.50	($ 286.89)	$ 2,625.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	4,355.00	4,125.00	(230.00)	4,950.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	250.00	250.00	300.00
6120 Tree & Shrub Trimming	525.00	41.67	(483.33)	525.00	416.70	(108.30)	500.00
6130 Mulch/Pine Straw	-	41.67	41.67	-	416.70	416.70	500.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	416.70	416.70	500.00
TOTAL LANDSCAPING/GROUNDS	$ 900.00	$ 562.51	($ 337.49)	$ 4,880.00	$ 5,625.10	$ 745.10	$ 6,750.00
TOTAL EXPENSES	**$ 6,678.00**	**$ 6,445.42**	**($ 232.58)**	**$ 63,446.11**	**$ 64,454.20**	**$ 1,008.09**	**$ 77,345.00**
NET ORDINARY INCOME	**$ 15,466.62**	**$ 15,646.58**	**($ 179.96)**	**$ 25,179.75**	**$ 23,913.80**	**$ 1,265.95**	**$ 11,023.00**
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	3,289.50	3,289.50	-	13,158.00	13,158.00	-	13,158.00
TOTAL RESERVE TRANSFER	$ 3,289.50	$ 3,289.50	$ -	$ 13,158.00	$ 13,158.00	$ -	$ 13,158.00
TOTAL EXPENSES	**$ 3,289.50**	**$ 3,289.50**	**$ -**	**$ 13,158.00**	**$ 13,158.00**	**$ -**	**$ 13,158.00**
NET OTHER INCOME	**($ 3,289.50)**	**($ 3,289.50)**	**$ -**	**($ 13,158.00)**	**($13,158.00)**	**$ -**	**($ 13,158.00)**

KPG Accounting Services, Inc.

Income Statement - Operating

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

10/31/2025

Date:	11/10/2025
Time:	12:02 am
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	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	$ 22,092.00	$ 22,092.00	$ -	$ 88,368.00	$ 88,368.00	$ -	$ 88,368.00
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	52.62	-	52.62	157.86	-	157.86	-
Total INCOME	$ 22,144.62	$ 22,092.00	$ 52.62	$ 88,625.86	$ 88,368.00	$257.86	$ 88,368.00
Total OPERATING INCOME	**$ 22,144.62**	**$ 22,092.00**	**$ 52.62**	**$ 88,625.86**	**$ 88,368.00**	**$ 257.86**	**$ 88,368.00**
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	275.00	17.50	2,575.00	2,750.00	175.00	3,300.00
5110-00-00 Accounting Services	195.00	219.58	24.58	2,245.00	2,195.80	(49.20)	2,635.00
5160-00-00 Legal Expenses	-	41.67	41.67	842.50	416.70	(425.80)	500.00
Total PROFESSIONAL FEES	$ 452.50	$ 536.25	$ 83.75	$ 5,662.50	$ 5,362.50	($300.00)	$ 6,435.00
ADMIN							
5400-00-00 Office Supplies	10.33	37.50	27.17	287.24	375.00	87.76	450.00
5465-00-00 Corp Annual Report	-	-	-	162.05	-	(162.05)	-
5901-00-00 Loan Repayment	757.12	757.08	(0.04)	7,571.20	7,570.80	(0.40)	9,085.00
Total ADMIN	$ 767.45	$ 794.58	$ 27.13	$ 8,020.49	$ 7,945.80	($74.69)	$ 9,535.00
INSURANCE							
5850-00-00 INS - Expense	2,030.55	1,791.67	(238.88)	20,305.50	17,916.70	(2,388.80)	21,500.00
5852-00-00 INS - Flood	1,398.91	1,562.50	163.59	13,989.10	15,625.00	1,635.90	18,750.00
Total INSURANCE	$ 3,429.46	$ 3,354.17	($ 75.29)	$ 34,294.60	$ 33,541.70	($752.90)	$ 40,250.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	666.02	833.33	167.31	6,851.42	8,333.30	1,481.88	10,000.00
6045-00-00 Irrigation Water	338.14	145.83	(192.31)	1,262.71	1,458.30	195.59	1,750.00
Total UTILITIES	$ 1,004.16	$ 979.16	($ 25.00)	$ 8,114.13	$ 9,791.60	$1,677.47	$ 11,750.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	1,383.60	1,666.70	283.10	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	125.00	125.00	150.00
6040-00-00 Exterminating	124.43	39.58	(84.85)	1,090.79	395.80	(694.99)	475.00
Total MAINTENANCE	$ 124.43	$ 218.75	$ 94.32	$ 2,474.39	$ 2,187.50	($286.89)	$ 2,625.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	4,355.00	4,125.00	(230.00)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	250.00	250.00	300.00
6120-00-00 Tree & Shrub Trimming	525.00	41.67	(483.33)	525.00	416.70	(108.30)	500.00
6130-00-00 Mulch/Pine Straw	-	41.67	41.67	-	416.70	416.70	500.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	416.70	416.70	500.00
Total LANDSCAPING/GROUNDS	$ 900.00	$ 562.51	($ 337.49)	$ 4,880.00	$ 5,625.10	$745.10	$ 6,750.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	3,289.50	3,289.50	-	13,158.00	13,158.00	-	13,158.00
Total RESERVE TRANSFER	$ 3,289.50	$ 3,289.50	$ -	$ 13,158.00	$ 13,158.00	$0.00	$ 13,158.00
Total OPERATING EXPENSE	**$ 9,967.50**	**$ 9,734.92**	**($ 232.58)**	**$ 76,604.11**	**$ 77,612.20**	**$ 1,008.09**	**$ 90,503.00**
Net Income:	**$ 12,177.12**	**$ 12,357.08**	**($ 179.96)**	**$ 12,021.75**	**$ 10,755.80**	**$ 1,265.95**	**($ 2,135.00)**