



Financial Report Package

August 2024

Prepared for

**MLTH2 Marsh Landing Townhouse Condo II Assn.,
Inc.**

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 0447	\$ 5,919.69	\$ 12,091.82	\$ (6,172.13)
10-1090-00-00 Due (From) / To OP	-	757.12	(757.12)
Total OPERATING:	\$ 5,919.69	\$ 12,848.94	\$ (6,929.25)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 1,849.97	\$ (1,849.97)
14-1530-00-00 PPD Insurance	8,111.19	11,126.49	(3,015.30)
Total CURRENT ASSETS:	\$ 8,111.19	\$ 12,976.46	\$ (4,865.27)
Total Assets:	\$ 14,030.88	\$ 25,825.40	\$ (11,794.52)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 565.28	\$ (565.28)
20-2001-00-00 Insurance Loan Payable	6,054.84	9,082.26	(3,027.42)
20-2030-00-00 Accrued Expense	375.00	375.00	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 5,631.19	\$ 5,631.19	\$ -
Total OPERATING EQUITY:	\$ 5,631.19	\$ 5,631.19	\$ -
Net Income / (Loss)	\$ 1,969.85	\$ 10,171.67	\$ (8,201.82)
Total Liabilities & Equity:	\$ 14,030.88	\$ 25,825.40	\$ (11,794.52)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 0455	\$ 56,179.98	\$ 56,769.94	\$ (589.96)
12-1280-00-00 Due From OP	-	(757.12)	757.12
Total RESERVES:	\$ 56,179.98	\$ 56,012.82	\$ 167.16
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 45,269.30	\$ -	\$ 45,269.30
Total LOAN RECEIVABLE:	\$ 45,269.30	\$ -	\$ 45,269.30
Total Assets:	\$ 101,449.28	\$ 56,012.82	\$ 45,436.46
Liabilities & Equity			
RESERVE EQUITY			
25-2014-00-00 VNB Loan	\$ 45,269.30	\$ 47,845.98	\$ (2,576.68)
25-2500-00-00 Roof Replacement	25,645.35	25,645.35	-
25-2501-00-00 Painting Reserve	18,002.62	18,002.62	-
25-2503-00-00 Driveway/Walkways	5,356.16	(42,489.82)	47,845.98
25-2504-00-00 General Reserves	6,370.81	6,370.81	-
25-2599-00-00 Unallocated Interest	805.04	637.88	167.16
Total RESERVE EQUITY:	\$ 101,449.28	\$ 56,012.82	\$ 45,436.46
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 101,449.28	\$ 56,012.82	\$ 45,436.46

Balance Sheet

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 08/31/2024

Date: 9/10/2024
Time: 12:10 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 0447 \$5,919.69

Total OPERATING:

\$5,919.69

RESERVES

12-1210-00-00 VNB RSV 0455 56,179.98

Total RESERVES:

\$56,179.98

CURRENT ASSETS

14-1530-00-00 PPD Insurance 8,111.19

Total CURRENT ASSETS:

\$8,111.19

LOAN RECEIVABLE

18-1890-00-00 Loan Receivable 45,269.30

Total LOAN RECEIVABLE:

\$45,269.30

Total Assets:

\$115,480.16

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 6,054.84

20-2030-00-00 Accrued Expense 375.00

RESERVE EQUITY

25-2014-00-00 VNB Loan 45,269.30

25-2500-00-00 Roof Replacement 25,645.35

25-2501-00-00 Painting Reserve 18,002.62

25-2503-00-00 Driveway/Walkways 5,356.16

25-2504-00-00 General Reserves 6,370.81

25-2599-00-00 Unallocated Interest 805.04

Total RESERVE EQUITY:

\$101,449.28

OPERATING EQUITY

30-3900-00-00 Retained Earnings 5,631.19

Total OPERATING EQUITY:

\$5,631.19

Net Income Gain / Loss 1,969.85

\$1,969.85

Total Liabilities & Equity:

\$115,480.16

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$64,728.00	\$64,728.00	\$-	\$86,304.00
4025 Late Fees	-	-	-	155.91	-	155.91	-
TOTAL INCOME	\$-	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
TOTAL INCOME	\$0.00	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	240.00	(10.00)	2,150.00	1,920.00	(230.00)	2,880.00
5110 Accounting Services	155.00	177.92	22.92	1,535.00	1,423.36	(111.64)	2,135.00
5160 Legal Expenses	-	25.00	25.00	1,500.00	200.00	(1,300.00)	300.00
TOTAL PROFESSIONAL FEES	\$405.00	\$442.92	\$37.92	\$5,185.00	\$3,543.36	(\$1,641.64)	\$5,315.00
ADMIN							
5400 Office Supplies	46.16	45.83	(0.33)	319.05	366.64	47.59	550.00
5450 Outside Services	-	9.94	9.94	-	79.52	79.52	119.25
5901 Loan Repayment	757.12	-	(757.12)	757.12	-	(757.12)	-
5975 Contingency	-	6.94	6.94	-	55.52	55.52	83.31
TOTAL ADMIN	\$803.28	\$62.71	(\$740.57)	\$1,076.17	\$501.68	(\$574.49)	\$752.56
INSURANCE							
5850 INS - Expense	1,757.14	2,081.75	324.61	11,997.36	16,654.00	4,656.64	24,981.00
5852 INS - Flood	1,258.16	1,485.00	226.84	12,239.24	11,880.00	(359.24)	17,820.00
5859 Insurance Appraisal	-	20.83	20.83	-	166.64	166.64	250.00
TOTAL INSURANCE	\$3,015.30	\$3,587.58	\$572.28	\$24,236.60	\$28,700.64	\$4,464.04	\$43,051.00
UTILITIES							
6040 Water/Sewer/Trash	644.52	500.00	(144.52)	6,438.82	4,000.00	(2,438.82)	6,000.00
6045 Irrigation Water	58.72	41.67	(17.05)	1,212.18	333.36	(878.82)	500.00
TOTAL UTILITIES	\$703.24	\$541.67	(\$161.57)	\$7,651.00	\$4,333.36	(\$3,317.64)	\$6,500.00
MAINTENANCE							
6005 Building	-	25.00	25.00	561.63	200.00	(361.63)	300.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	100.00	(27.80)	150.00
6040 Exterminating	-	37.62	37.62	112.86	300.96	188.10	451.44
TOTAL MAINTENANCE	\$-	\$75.12	\$75.12	\$802.29	\$600.96	(\$201.33)	\$901.44
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,000.00	3,000.00	-	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	133.36	133.36	200.00
6120 Tree & Shrub Trimming	2,900.00	20.83	(2,879.17)	2,900.00	166.64	(2,733.36)	250.00
6130 Mulch/Pine Straw	-	20.83	20.83	-	166.64	166.64	250.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	333.36	333.36	500.00
TOTAL LANDSCAPING/GROUNDS	\$3,275.00	\$475.00	(\$2,800.00)	\$5,900.00	\$3,800.00	(\$2,100.00)	\$5,700.00
TOTAL EXPENSES	\$8,201.82	\$5,185.00	(\$3,016.82)	\$44,851.06	\$41,480.00	(\$3,371.06)	\$62,220.00
NET ORDINARY INCOME	(\$8,201.82)	(\$5,185.00)	(\$3,016.82)	\$20,032.85	\$23,248.00	(\$3,215.15)	\$24,084.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	18,063.00	18,063.00	-	24,084.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$18,063.00	\$18,063.00	\$-	\$24,084.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$18,063.00	\$18,063.00	\$-	\$24,084.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$18,063.00)	(\$18,063.00)	\$-	(\$24,084.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$64,728.00	\$64,728.00	\$-	\$86,304.00
4025-00-00 Late Fees	-	-	-	155.91	-	155.91	-
Total INCOME	\$-	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	240.00	(10.00)	2,150.00	1,920.00	(230.00)	2,880.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,535.00	1,423.36	(111.64)	2,135.00
5160-00-00 Legal Expenses	-	25.00	25.00	1,500.00	200.00	(1,300.00)	300.00
Total PROFESSIONAL FEES	\$405.00	\$442.92	\$37.92	\$5,185.00	\$3,543.36	(\$1,641.64)	\$5,315.00
ADMIN							
5400-00-00 Office Supplies	46.16	45.83	(0.33)	319.05	366.64	47.59	550.00
5450-00-00 Outside Services	-	9.94	9.94	-	79.52	79.52	119.25
5901-00-00 Loan Repayment	757.12	-	(757.12)	757.12	-	(757.12)	-
5975-00-00 Contingency	-	6.94	6.94	-	55.52	55.52	83.31
Total ADMIN	\$803.28	\$62.71	(\$740.57)	\$1,076.17	\$501.68	(\$574.49)	\$752.56
INSURANCE							
5850-00-00 INS - Expense	1,757.14	2,081.75	324.61	11,997.36	16,654.00	4,656.64	24,981.00
5852-00-00 INS - Flood	1,258.16	1,485.00	226.84	12,239.24	11,880.00	(359.24)	17,820.00
5859-00-00 Insurance Appraisal	-	20.83	20.83	-	166.64	166.64	250.00
Total INSURANCE	\$3,015.30	\$3,587.58	\$572.28	\$24,236.60	\$28,700.64	\$4,464.04	\$43,051.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	644.52	500.00	(144.52)	6,438.82	4,000.00	(2,438.82)	6,000.00
6045-00-00 Irrigation Water	58.72	41.67	(17.05)	1,212.18	333.36	(878.82)	500.00
Total UTILITIES	\$703.24	\$541.67	(\$161.57)	\$7,651.00	\$4,333.36	(\$3,317.64)	\$6,500.00
MAINTENANCE							
6005-00-00 Building	-	25.00	25.00	561.63	200.00	(361.63)	300.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	100.00	(27.80)	150.00
6040-00-00 Exterminating	-	37.62	37.62	112.86	300.96	188.10	451.44
Total MAINTENANCE	\$-	\$75.12	\$75.12	\$802.29	\$600.96	(\$201.33)	\$901.44
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	3,000.00	3,000.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	133.36	133.36	200.00
6120-00-00 Tree & Shrub Trimming	2,900.00	20.83	(2,879.17)	2,900.00	166.64	(2,733.36)	250.00
6130-00-00 Mulch/Pine Straw	-	20.83	20.83	-	166.64	166.64	250.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	333.36	333.36	500.00
Total LANDSCAPING/GROUNDS	\$3,275.00	\$475.00	(\$2,800.00)	\$5,900.00	\$3,800.00	(\$2,100.00)	\$5,700.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	18,063.00	18,063.00	-	24,084.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$18,063.00	\$18,063.00	\$0.00	\$24,084.00
Total OPERATING EXPENSE	\$8,201.82	\$5,185.00	(\$3,016.82)	\$62,914.06	\$59,543.00	(\$3,371.06)	\$86,304.00
Net Income:	(\$8,201.82)	(\$5,185.00)	(\$3,016.82)	\$1,969.85	\$5,185.00	(\$3,215.15)	\$0.00