



Financial Report Package

December 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 0447	\$ 8,794.29	\$ 11,200.53	\$ (2,406.24)
10-1090-00-00 Due (From) / To OP	(5,000.00)	(5,000.00)	-
Total OPERATING:	\$ 3,794.29	\$ 6,200.53	\$ (2,406.24)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 1,849.97	\$ (1,849.97)
14-1530-00-00 PPD Insurance	36,257.46	38,526.16	(2,268.70)
Total CURRENT ASSETS:	\$ 36,257.46	\$ 40,376.13	\$ (4,118.67)
Total Assets:	\$ 40,051.75	\$ 46,576.66	\$ (6,524.91)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 37,412.10	\$ 39,924.92	\$ (2,512.82)
20-2015-00-00 PPD Maint Fees	3,682.00	-	3,682.00
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)	\$ (7,048.54)	\$ 645.55	\$ (7,694.09)
Total Liabilities & Equity:	\$ 40,051.75	\$ 46,576.66	\$ (6,524.91)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 0455	\$ 57,750.85	\$ 57,621.61	\$ 129.24
12-1280-00-00 Due From OP	5,000.00	5,000.00	-
Total RESERVES:	\$ 62,750.85	\$ 62,621.61	\$ 129.24
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 43,297.40	\$ 43,799.02	\$ (501.62)
Total LOAN RECEIVABLE:	\$ 43,297.40	\$ 43,799.02	\$ (501.62)
Total Assets:	\$ 106,048.25	\$ 106,420.63	\$ (372.38)
Liabilities & Equity			
RESERVE EQUITY			
25-2014-00-00 VNB Loan	\$ 43,297.40	\$ 43,799.02	\$ (501.62)
25-2500-00-00 Roof Replacement	26,754.35	26,754.35	-
25-2501-00-00 Painting Reserve	19,999.62	19,999.62	-
25-2503-00-00 Driveway/Walkways	7,630.16	7,630.16	-
25-2504-00-00 General Reserves	7,011.81	7,011.81	-
25-2599-00-00 Unallocated Interest	1,354.91	1,225.67	129.24
Total RESERVE EQUITY:	\$ 106,048.25	\$ 106,420.63	\$ (372.38)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 106,048.25	\$ 106,420.63	\$ (372.38)

Assets

OPERATING

10-1010-00-00	VNB OP 0447	\$8,794.29
10-1090-00-00	Due (From) / To OP	(5,000.00)

Total OPERATING:

\$3,794.29

RESERVES

12-1210-00-00	VNB RSV 0455	57,750.85
12-1280-00-00	Due From OP	5,000.00

Total RESERVES:

\$62,750.85

CURRENT ASSETS

14-1530-00-00	PPD Insurance	36,257.46
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Total CURRENT ASSETS:

\$36,257.46

LOAN RECEIVABLE

18-1890-00-00	Loan Receivable	43,297.40
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Total LOAN RECEIVABLE:

\$43,297.40

Total Assets:

\$146,100.00

Liabilities & Equity

20-2001-00-00	Insurance Loan Payable	37,412.10
20-2015-00-00	PPD Maint Fees	3,682.00
20-2030-00-00	Accrued Expense	375.00

RESERVE EQUITY

25-2014-00-00	VNB Loan	43,297.40
25-2500-00-00	Roof Replacement	26,754.35
25-2501-00-00	Painting Reserve	19,999.62
25-2503-00-00	Driveway/Walkways	7,630.16
25-2504-00-00	General Reserves	7,011.81
25-2599-00-00	Unallocated Interest	1,354.91

Total RESERVE EQUITY:

\$106,048.25

OPERATING EQUITY

30-3900-00-00	Retained Earnings	5,631.19
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Total OPERATING EQUITY:

\$5,631.19

Net Income Gain / Loss

(7,048.54)

(\$7,048.54)

Total Liabilities & Equity:

\$146,100.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$86,304.00	\$86,304.00	\$-	\$86,304.00
4025 Late Fees	-	-	-	207.88	-	207.88	-
TOTAL INCOME	\$-	\$-	\$-	\$86,511.88	\$86,304.00	\$207.88	\$86,304.00
TOTAL INCOME	\$0.00	\$-	\$-	\$86,511.88	\$86,304.00	\$207.88	\$86,304.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	240.00	(10.00)	3,150.00	2,880.00	(270.00)	2,880.00
5110 Accounting Services	155.00	177.88	22.88	2,155.00	2,135.00	(20.00)	2,135.00
5160 Legal Expenses	-	25.00	25.00	1,500.00	300.00	(1,200.00)	300.00
TOTAL PROFESSIONAL FEES	\$405.00	\$442.88	\$37.88	\$6,805.00	\$5,315.00	(\$1,490.00)	\$5,315.00
ADMIN							
5400 Office Supplies	111.20	45.87	(65.33)	525.41	550.00	24.59	550.00
5450 Outside Services	-	9.91	9.91	-	119.25	119.25	119.25
5901 Loan Repayment	757.12	-	(757.12)	3,785.60	-	(3,785.60)	-
5975 Contingency	-	6.97	6.97	-	83.31	83.31	83.31
TOTAL ADMIN	\$868.32	\$62.75	(\$805.57)	\$4,311.01	\$752.56	(\$3,558.45)	\$752.56
INSURANCE							
5850 INS - Expense	2,098.18	2,081.75	(16.43)	19,609.09	24,981.00	5,371.91	24,981.00
5852 INS - Flood	1,398.91	1,485.00	86.09	18,014.55	17,820.00	(194.55)	17,820.00
5859 Insurance Appraisal	-	20.87	20.87	-	250.00	250.00	250.00
TOTAL INSURANCE	\$3,497.09	\$3,587.62	\$90.53	\$37,623.64	\$43,051.00	\$5,427.36	\$43,051.00
UTILITIES							
6040 Water/Sewer/Trash	692.81	500.00	(192.81)	9,048.02	6,000.00	(3,048.02)	6,000.00
6045 Irrigation Water	301.87	41.63	(260.24)	1,688.96	500.00	(1,188.96)	500.00
TOTAL UTILITIES	\$994.68	\$541.63	(\$453.05)	\$10,736.98	\$6,500.00	(\$4,236.98)	\$6,500.00
MAINTENANCE							
6005 Building	-	25.00	25.00	824.63	300.00	(524.63)	300.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	150.00	22.20	150.00
6040 Exterminating	-	37.62	37.62	468.36	451.44	(16.92)	451.44
TOTAL MAINTENANCE	\$-	\$75.12	\$75.12	\$1,420.79	\$901.44	(\$519.35)	\$901.44
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6120 Tree & Shrub Trimming	630.00	20.87	(609.13)	3,530.00	250.00	(3,280.00)	250.00
6130 Mulch/Pine Straw	924.00	20.87	(903.13)	924.00	250.00	(674.00)	250.00
6135 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
TOTAL LANDSCAPING/GROUNDS	\$1,929.00	\$475.00	(\$1,454.00)	\$8,579.00	\$5,700.00	(\$2,879.00)	\$5,700.00
TOTAL EXPENSES	\$7,694.09	\$5,185.00	(\$2,509.09)	\$69,476.42	\$62,220.00	(\$7,256.42)	\$62,220.00
NET ORDINARY INCOME	(\$7,694.09)	(\$5,185.00)	(\$2,509.09)	\$17,035.46	\$24,084.00	(\$7,048.54)	\$24,084.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	24,084.00	24,084.00	-	24,084.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$24,084.00	\$24,084.00	\$-	\$24,084.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$24,084.00	\$24,084.00	\$-	\$24,084.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$24,084.00)	(\$24,084.00)	\$-	(\$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	\$-	\$-	\$-	\$86,304.00	\$86,304.00	\$-	\$86,304.00
4025-00-00 Late Fees	-	-	-	207.88	-	207.88	-
Total INCOME	\$-	\$-	\$-	\$86,511.88	\$86,304.00	\$207.88	\$86,304.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$86,511.88	\$86,304.00	\$207.88	\$86,304.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	240.00	(10.00)	3,150.00	2,880.00	(270.00)	2,880.00
5110-00-00 Accounting Services	155.00	177.88	22.88	2,155.00	2,135.00	(20.00)	2,135.00
5160-00-00 Legal Expenses	-	25.00	25.00	1,500.00	300.00	(1,200.00)	300.00
Total PROFESSIONAL FEES	\$405.00	\$442.88	\$37.88	\$6,805.00	\$5,315.00	(\$1,490.00)	\$5,315.00
ADMIN							
5400-00-00 Office Supplies	111.20	45.87	(65.33)	525.41	550.00	24.59	550.00
5450-00-00 Outside Services	-	9.91	9.91	-	119.25	119.25	119.25
5901-00-00 Loan Repayment	757.12	-	(757.12)	3,785.60	-	(3,785.60)	-
5975-00-00 Contingency	-	6.97	6.97	-	83.31	83.31	83.31
Total ADMIN	\$868.32	\$62.75	(\$805.57)	\$4,311.01	\$752.56	(\$3,558.45)	\$752.56
INSURANCE							
5850-00-00 INS - Expense	2,098.18	2,081.75	(16.43)	19,609.09	24,981.00	5,371.91	24,981.00
5852-00-00 INS - Flood	1,398.91	1,485.00	86.09	18,014.55	17,820.00	(194.55)	17,820.00
5859-00-00 Insurance Appraisal	-	20.87	20.87	-	250.00	250.00	250.00
Total INSURANCE	\$3,497.09	\$3,587.62	\$90.53	\$37,623.64	\$43,051.00	\$5,427.36	\$43,051.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	692.81	500.00	(192.81)	9,048.02	6,000.00	(3,048.02)	6,000.00
6045-00-00 Irrigation Water	301.87	41.63	(260.24)	1,688.96	500.00	(1,188.96)	500.00
Total UTILITIES	\$994.68	\$541.63	(\$453.05)	\$10,736.98	\$6,500.00	(\$4,236.98)	\$6,500.00
MAINTENANCE							
6005-00-00 Building	-	25.00	25.00	824.63	300.00	(524.63)	300.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	150.00	22.20	150.00
6040-00-00 Exterminating	-	37.62	37.62	468.36	451.44	(16.92)	451.44
Total MAINTENANCE	\$-	\$75.12	\$75.12	\$1,420.79	\$901.44	(\$519.35)	\$901.44
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6120-00-00 Tree & Shrub Trimming	630.00	20.87	(609.13)	3,530.00	250.00	(3,280.00)	250.00
6130-00-00 Mulch/Pine Straw	924.00	20.87	(903.13)	924.00	250.00	(674.00)	250.00
6135-00-00 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
Total LANDSCAPING/GROUNDS	\$1,929.00	\$475.00	(\$1,454.00)	\$8,579.00	\$5,700.00	(\$2,879.00)	\$5,700.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	24,084.00	24,084.00	-	24,084.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$24,084.00	\$24,084.00	\$0.00	\$24,084.00
Total OPERATING EXPENSE	\$7,694.09	\$5,185.00	(\$2,509.09)	\$93,560.42	\$86,304.00	(\$7,256.42)	\$86,304.00
Net Income:	(\$7,694.09)	(\$5,185.00)	(\$2,509.09)	(\$7,048.54)	\$0.00	(\$7,048.54)	\$0.00