



Financial Report Package

November 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 0447	\$ 11,200.53	\$ 13,576.23	\$ (2,375.70)
10-1090-00-00 Due (From) / To OP	(5,000.00)	(5,000.00)	-
Total OPERATING:	\$ 6,200.53	\$ 8,576.23	\$ (2,375.70)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,849.97	\$ 1,849.97	\$ -
14-1530-00-00 PPD Insurance	15,388.01	2,080.59	13,307.42
Total CURRENT ASSETS:	\$ 17,237.98	\$ 3,930.56	\$ 13,307.42
Total Assets:	\$ 23,438.51	\$ 12,506.79	\$ 10,931.72
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 551.87	\$ (551.87)
20-2001-00-00 Insurance Loan Payable	16,786.77	-	16,786.77
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)	\$ 645.55	\$ 5,948.73	\$ (5,303.18)
Total Liabilities & Equity:	\$ 23,438.51	\$ 12,506.79	\$ 10,931.72

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 0455	\$ 57,621.61	\$ 57,489.52	\$ 132.09
12-1280-00-00 Due From OP	5,000.00	5,000.00	-
Total RESERVES:	\$ 62,621.61	\$ 62,489.52	\$ 132.09
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 43,799.02	\$ 44,289.18	\$ (490.16)
Total LOAN RECEIVABLE:	\$ 43,799.02	\$ 44,289.18	\$ (490.16)
Total Assets:	\$ 106,420.63	\$ 106,778.70	\$ (358.07)
Liabilities & Equity			
RESERVE EQUITY			
25-2014-00-00 VNB Loan	\$ 43,799.02	\$ 44,289.18	\$ (490.16)
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	1,225.67	1,093.58	132.09
Total RESERVE EQUITY:	\$ 106,420.63	\$ 106,778.70	\$ (358.07)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 106,420.63	\$ 106,778.70	\$ (358.07)

Assets

OPERATING

10-1010-00-00	VNB OP 0447	\$11,200.53	
10-1090-00-00	Due (From) / To OP	(5,000.00)	

Total OPERATING: \$6,200.53

RESERVES

12-1210-00-00	VNB RSV 0455	57,621.61	
12-1280-00-00	Due From OP	5,000.00	

Total RESERVES: \$62,621.61

CURRENT ASSETS

14-1400-00-00	Accounts Receivable	1,849.97	
14-1530-00-00	PPD Insurance	15,388.01	

Total CURRENT ASSETS: \$17,237.98

LOAN RECEIVABLE

18-1890-00-00	Loan Receivable	43,799.02	
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Total LOAN RECEIVABLE: \$43,799.02

Total Assets: \$129,859.14

Liabilities & Equity

20-2001-00-00	Insurance Loan Payable	16,786.77	
20-2030-00-00	Accrued Expense	375.00	

RESERVE EQUITY

25-2014-00-00	VNB Loan	43,799.02	
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	1,225.67	

Total RESERVE EQUITY: \$106,420.63

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 645.55
\$645.55

Total Liabilities & Equity: \$129,859.14

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)	2,900.00	2,640.00	(260.00)	2,880.00
5110 Accounting Services	155.00	177.92	22.92	2,000.00	1,957.12	(42.88)	2,135.00
5160 Legal Expenses	-	25.00	25.00	1,500.00	275.00	(1,225.00)	300.00
TOTAL PROFESSIONAL FEES	\$405.00	\$442.92	\$37.92	\$6,400.00	\$4,872.12	(\$1,527.88)	\$5,315.00
ADMIN							
5400 Office Supplies	49.91	45.83	(4.08)	414.21	504.13	89.92	550.00
5450 Outside Services	-	9.94	9.94	-	109.34	109.34	119.25
5901 Loan Repayment	757.12	-	(757.12)	3,028.48	-	(3,028.48)	-
5975 Contingency	-	6.94	6.94	-	76.34	76.34	83.31
TOTAL ADMIN	\$807.03	\$62.71	(\$744.32)	\$3,442.69	\$689.81	(\$2,752.88)	\$752.56
INSURANCE							
5850 INS - Expense	1,619.27	2,081.75	462.48	17,510.91	22,899.25	5,388.34	24,981.00
5852 INS - Flood	1,860.08	1,485.00	(375.08)	16,615.64	16,335.00	(280.64)	17,820.00
5859 Insurance Appraisal	-	20.83	20.83	-	229.13	229.13	250.00
TOTAL INSURANCE	\$3,479.35	\$3,587.58	\$108.23	\$34,126.55	\$39,463.38	\$5,336.83	\$43,051.00
UTILITIES							
6040 Water/Sewer/Trash	611.80	500.00	(111.80)	8,355.21	5,500.00	(2,855.21)	6,000.00
6045 Irrigation Water	-	41.67	41.67	1,387.09	458.37	(928.72)	500.00
TOTAL UTILITIES	\$611.80	\$541.67	(\$70.13)	\$9,742.30	\$5,958.37	(\$3,783.93)	\$6,500.00
MAINTENANCE							
6005 Building	-	25.00	25.00	824.63	275.00	(549.63)	300.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	137.50	9.70	150.00
6040 Exterminating	-	37.62	37.62	468.36	413.82	(54.54)	451.44
TOTAL MAINTENANCE	\$-	\$75.12	\$75.12	\$1,420.79	\$826.32	(\$594.47)	\$901.44
LANDSCAPING/GROUNDS							
6100 Landscape	-	375.00	375.00	3,750.00	4,125.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	183.37	183.37	200.00
6120 Tree & Shrub Trimming	-	20.83	20.83	2,900.00	229.13	(2,670.87)	250.00
6130 Mulch/Pine Straw	-	20.83	20.83	-	229.13	229.13	250.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	458.37	458.37	500.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$475.00	\$475.00	\$6,650.00	\$5,225.00	(\$1,425.00)	\$5,700.00
TOTAL EXPENSES	\$5,303.18	\$5,185.00	(\$118.18)	\$61,782.33	\$57,035.00	(\$4,747.33)	\$62,220.00
NET ORDINARY INCOME	(\$5,303.18)	(\$5,185.00)	(\$118.18)	\$24,729.55	\$29,269.00	(\$4,539.45)	\$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)	2,900.00	2,640.00	(260.00)	2,880.00
5110-00-00 Accounting Services	155.00	177.92	22.92	2,000.00	1,957.12	(42.88)	2,135.00
5160-00-00 Legal Expenses	-	25.00	25.00	1,500.00	275.00	(1,225.00)	300.00
Total PROFESSIONAL FEES	\$405.00	\$442.92	\$37.92	\$6,400.00	\$4,872.12	(\$1,527.88)	\$5,315.00
ADMIN							
5400-00-00 Office Supplies	49.91	45.83	(4.08)	414.21	504.13	89.92	550.00
5450-00-00 Outside Services	-	9.94	9.94	-	109.34	109.34	119.25
5901-00-00 Loan Repayment	757.12	-	(757.12)	3,028.48	-	(3,028.48)	-
5975-00-00 Contingency	-	6.94	6.94	-	76.34	76.34	83.31
Total ADMIN	\$807.03	\$62.71	(\$744.32)	\$3,442.69	\$689.81	(\$2,752.88)	\$752.56
INSURANCE							
5850-00-00 INS - Expense	1,619.27	2,081.75	462.48	17,510.91	22,899.25	5,388.34	24,981.00
5852-00-00 INS - Flood	1,860.08	1,485.00	(375.08)	16,615.64	16,335.00	(280.64)	17,820.00
5859-00-00 Insurance Appraisal	-	20.83	20.83	-	229.13	229.13	250.00
Total INSURANCE	\$3,479.35	\$3,587.58	\$108.23	\$34,126.55	\$39,463.38	\$5,336.83	\$43,051.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	611.80	500.00	(111.80)	8,355.21	5,500.00	(2,855.21)	6,000.00
6045-00-00 Irrigation Water	-	41.67	41.67	1,387.09	458.37	(928.72)	500.00
Total UTILITIES	\$611.80	\$541.67	(\$70.13)	\$9,742.30	\$5,958.37	(\$3,783.93)	\$6,500.00
MAINTENANCE							
6005-00-00 Building	-	25.00	25.00	824.63	275.00	(549.63)	300.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	137.50	9.70	150.00
6040-00-00 Exterminating	-	37.62	37.62	468.36	413.82	(54.54)	451.44
Total MAINTENANCE	\$-	\$75.12	\$75.12	\$1,420.79	\$826.32	(\$594.47)	\$901.44
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	375.00	375.00	3,750.00	4,125.00	375.00	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	183.37	183.37	200.00
6120-00-00 Tree & Shrub Trimming	-	20.83	20.83	2,900.00	229.13	(2,670.87)	250.00
6130-00-00 Mulch/Pine Straw	-	20.83	20.83	-	229.13	229.13	250.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	458.37	458.37	500.00
Total LANDSCAPING/GROUNDS	\$-	\$475.00	\$475.00	\$6,650.00	\$5,225.00	(\$1,425.00)	\$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	\$5,303.18	\$5,185.00	(\$118.18)	\$85,866.33	\$81,119.00	(\$4,747.33)	\$86,304.00
Net Income:	(\$5,303.18)	(\$5,185.00)	(\$118.18)	\$645.55	\$5,185.00	(\$4,539.45)	\$0.00