Financial Report Package

January 2024

Prepared for

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

KPG Accounting Services, Inc.

		Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets				
10 - OPERATING				
10-1010-00-00	VNB OP 0447	$ 16,778.06	$ 10,451.15	$ 6,326.91
10-1090-00-00	Due (From) / To OP	(4,242.88)	(5,000.00)	757.12
Total 10 - OPERATING:		**$ 12,535.18**	**$ 5,451.15**	**$ 7,084.03**
14 - CURRENT ASSETS				
14-1400-00-00	Accounts Receivable	$ 1,849.97	$ -	$ 1,849.97
14-1530-00-00	PPD Insurance	29,332.49	32,347.79	(3,015.30)
Total 14 - CURRENT ASSETS:		**$ 31,182.46**	**$ 32,347.79**	**$ (1,165.33)**
Total Assets:		**$ 43,717.64**	**$ 37,798.94**	**$ 5,918.70**
Liabilities & Equity				
20-2000-00-00	Accounts Payable	$ -	$ 95.55	$ (95.55)
20-2001-00-00	Insurance Loan Payable	27,246.78	30,274.20	(3,027.42)
20-2015-00-00	PPD Maint Fees	-	1,798.00	(1,798.00)
30 - OPERATING EQUITY				
30-3900-00-00	Retained Earnings	$ 5,631.19	$ 15,972.14	$ (10,340.95)
Total 30 - OPERATING EQUITY:		**$ 5,631.19**	**$ 15,972.14**	**$ (10,340.95)**
Net Income / (Loss)		**$ 10,839.67**	**$ (10,340.95)**	**$ 21,180.62**
Total Liabilities & Equity:		**$ 43,717.64**	**$ 37,798.94**	**$ 5,918.70**

		Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets				
12 - RESERVES				
12-1210-00-00	VNB RSV 0455	$ 43,811.88	$ 37,790.88	$ 6,021.00
12-1280-00-00	Due From OP	4,242.88	5,000.00	(757.12)
Total 12 - RESERVES:		**$ 48,054.76**	**$ 42,790.88**	**$ 5,263.88**
Total Assets:		**$ 48,054.76**	**$ 42,790.88**	**$ 5,263.88**
Liabilities & Equity				
25 - RESERVE EQUITY				
25-2014-00-00	VNB Loan	$ 49,538.70	$ 50,000.00	$ (461.30)
25-2500-00-00	Roof Replacement	23,427.35	22,318.35	1,109.00
25-2501-00-00	Painting Reserve	14,008.62	12,011.62	1,997.00
25-2503-00-00	Driveway/Walkways	(44,187.82)	(46,166.00)	1,978.18
25-2504-00-00	General Reserves	5,251.31	4,610.31	641.00
25-2599-00-00	Unallocated Interest	16.60	16.60	-
Total 25 - RESERVE EQUITY:		**$ 48,054.76**	**$ 42,790.88**	**$ 5,263.88**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 48,054.76**	**$ 42,790.88**	**$ 5,263.88**

Assets			
10 - OPERATING			
10-1010-00-00	VNB OP 0447	$16,778.06	
10-1090-00-00	Due (From) / To OP	(4,242.88)	
Total 10 - OPERATING:			$12,535.18
12 - RESERVES			
12-1210-00-00	VNB RSV 0455	43,811.88	
12-1280-00-00	Due From OP	4,242.88	
Total 12 - RESERVES:			$48,054.76
14 - CURRENT ASSETS			
14-1400-00-00	Accounts Receivable	1,849.97	
14-1530-00-00	PPD Insurance	29,332.49	
Total 14 - CURRENT ASSETS:			$31,182.46
Total Assets:			**$91,772.40**
Liabilities & Equity			
20-2001-00-00	Insurance Loan Payable	27,246.78	
25 - RESERVE EQUITY			
25-2014-00-00	VNB Loan	49,538.70	
25-2500-00-00	Roof Replacement	23,427.35	
25-2501-00-00	Painting Reserve	14,008.62	
25-2503-00-00	Driveway/Walkways	(44,187.82)	
25-2504-00-00	General Reserves	5,251.31	
25-2599-00-00	Unallocated Interest	16.60	
Total 25 - RESERVE EQUITY:			$48,054.76
30 - OPERATING EQUITY			
30-3900-00-00	Retained Earnings	5,631.19	
Total 30 - OPERATING EQUITY:			$5,631.19
	Net Income Gain / Loss	10,839.67	
			$10,839.67
Total Liabilities & Equity:			**$91,772.40**

KPG Accounting Services, Inc.

Income Statement

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 01/31/2024

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							
40 - INCOME							
4000 Quarterly Assessments	$21,576.00	$21,576.00	$-	$21,576.00	$21,576.00	$-	$86,304.00
4025 Late Fees	51.97	-	51.97	51.97	-	51.97	-
TOTAL 40 - INCOME	$21,627.97	$21,576.00	$51.97	$21,627.97	$21,576.00	$51.97	$86,304.00
TOTAL INCOME	**$21,627.97**	**$21,576.00**	**$51.97**	**$21,627.97**	**$21,576.00**	**$51.97**	**$86,304.00**
EXPENSES							
51 - PROFESSIONAL FEES							
5110 Accounting/Tax Prep	155.00	177.92	22.92	155.00	177.92	22.92	2,135.00
5114 Property Management	400.00	240.00	(160.00)	400.00	240.00	(160.00)	2,880.00
TOTAL 51 - PROFESSIONAL FEES	$555.00	$417.92	($137.08)	$555.00	$417.92	($137.08)	$5,015.00
54 - ADMIN							
5456 Legal Fees	-	25.00	25.00	-	25.00	25.00	300.00
5457 Office Supplies	-	45.83	45.83	-	45.83	45.83	550.00
5458 Outside Services	-	9.94	9.94	-	9.94	9.94	119.25
TOTAL 54 - ADMIN	$-	$80.77	$80.77	$-	$80.77	$80.77	$969.25
55 - INSURANCE							
5850 INS - Expense	1,757.14	2,081.75	324.61	1,757.14	2,081.75	324.61	24,981.00
5851 Insurance Appraisal	-	20.83	20.83	-	20.83	20.83	250.00
5852 Flood Insurance	1,258.16	1,485.00	226.84	1,258.16	1,485.00	226.84	17,820.00
TOTAL 55 - INSURANCE	$3,015.30	$3,587.58	$572.28	$3,015.30	$3,587.58	$572.28	$43,051.00
58 - UTILITIES							
6090 Water/Sewer/Trash	709.14	500.00	(209.14)	709.14	500.00	(209.14)	6,000.00
6095 Irrigation Water	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL 58 - UTILITIES	$709.14	$541.67	($167.47)	$709.14	$541.67	($167.47)	$6,500.00
60 - MAINTENANCE							
6005 Contingency	-	6.94	6.94	-	6.94	6.94	83.31
6010 Exterminating	112.86	37.62	(75.24)	112.86	37.62	(75.24)	451.44
6015 Building	-	25.00	25.00	-	25.00	25.00	300.00
6017 Fire Extinguiser	-	12.50	12.50	-	12.50	12.50	150.00
6030 Tree & Shrub	-	20.83	20.83	-	20.83	20.83	250.00
6035 Mulch/Pine Straw	-	20.83	20.83	-	20.83	20.83	250.00
6040 Irrigation Repairs/Svc	-	16.67	16.67	-	16.67	16.67	200.00
6070 Grounds	375.00	375.00	-	375.00	375.00	-	4,500.00
6080 Sod/ Plant Replacement	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL 60 - MAINTENANCE	$487.86	$557.06	$69.20	$487.86	$557.06	$69.20	$6,684.75
TOTAL EXPENSES	**$4,767.30**	**$5,185.00**	**$417.70**	**$4,767.30**	**$5,185.00**	**$417.70**	**$62,220.00**
NET ORDINARY INCOME	**$16,860.67**	**$16,391.00**	**$469.67**	**$16,860.67**	**$16,391.00**	**$469.67**	**$24,084.00**
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	6,021.00	6,021.00	-	6,021.00	6,021.00	-	24,084.00
TOTAL 85 - RESERVE TRANSFER	$6,021.00	$6,021.00	$-	$6,021.00	$6,021.00	$-	$24,084.00
TOTAL EXPENSES	**$6,021.00**	**$6,021.00**	**$-**	**$6,021.00**	**$6,021.00**	**$-**	**$24,084.00**
NET OTHER INCOME	**($6,021.00)**	**($6,021.00)**	**$-**	**($6,021.00)**	**($6,021.00)**	**$-**	**($24,084.00)**

KPG Accounting Services, Inc.

Income Statement - Operating

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

01/31/2024

Date: 2/9/2024
Time: 12:46 pm
Page: 1

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	$21,576.00	$21,576.00	$-	$21,576.00	$21,576.00	$-	$86,304.00
4025-00-00 Late Fees	51.97	-	51.97	51.97	-	51.97	-
Total 40 - INCOME	$21,627.97	$21,576.00	$51.97	$21,627.97	$21,576.00	$51.97	$86,304.00
Total OPERATING INCOME	**$21,627.97**	**$21,576.00**	**$51.97**	**$21,627.97**	**$21,576.00**	**$51.97**	**$86,304.00**
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5110-00-00 Accounting/Tax Prep	155.00	177.92	22.92	155.00	177.92	22.92	2,135.00
5114-00-00 Property Management	400.00	240.00	(160.00)	400.00	240.00	(160.00)	2,880.00
Total 51 - PROFESSIONAL FEES	$555.00	$417.92	($137.08)	$555.00	$417.92	($137.08)	$5,015.00
54 - ADMIN							
5456-00-00 Legal Fees	-	25.00	25.00	-	25.00	25.00	300.00
5457-00-00 Office Supplies	-	45.83	45.83	-	45.83	45.83	550.00
5458-00-00 Outside Services	-	9.94	9.94	-	9.94	9.94	119.25
Total 54 - ADMIN	$-	$80.77	$80.77	$-	$80.77	$80.77	$969.25
55 - INSURANCE							
5850-00-00 INS - Expense	1,757.14	2,081.75	324.61	1,757.14	2,081.75	324.61	24,981.00
5851-00-00 Insurance Appraisal	-	20.83	20.83	-	20.83	20.83	250.00
5852-00-00 Flood Insurance	1,258.16	1,485.00	226.84	1,258.16	1,485.00	226.84	17,820.00
Total 55 - INSURANCE	$3,015.30	$3,587.58	$572.28	$3,015.30	$3,587.58	$572.28	$43,051.00
58 - UTILITIES							
6090-00-00 Water/Sewer/Trash	709.14	500.00	(209.14)	709.14	500.00	(209.14)	6,000.00
6095-00-00 Irrigation Water	-	41.67	41.67	-	41.67	41.67	500.00
Total 58 - UTILITIES	$709.14	$541.67	($167.47)	$709.14	$541.67	($167.47)	$6,500.00
60 - MAINTENANCE							
6005-00-00 Contingency	-	6.94	6.94	-	6.94	6.94	83.31
6010-00-00 Exterminating	112.86	37.62	(75.24)	112.86	37.62	(75.24)	451.44
6015-00-00 Building	-	25.00	25.00	-	25.00	25.00	300.00
6017-00-00 Fire Extinguiser	-	12.50	12.50	-	12.50	12.50	150.00
6030-00-00 Tree & Shrub	-	20.83	20.83	-	20.83	20.83	250.00
6035-00-00 Mulch/Pine Straw	-	20.83	20.83	-	20.83	20.83	250.00
6040-00-00 Irrigation Repairs/Svc	-	16.67	16.67	-	16.67	16.67	200.00
6070-00-00 Grounds	375.00	375.00	-	375.00	375.00	-	4,500.00
6080-00-00 Sod/ Plant Replacement	-	41.67	41.67	-	41.67	41.67	500.00
Total 60 - MAINTENANCE	$487.86	$557.06	$69.20	$487.86	$557.06	$69.20	$6,684.75
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	6,021.00	6,021.00	-	6,021.00	6,021.00	-	24,084.00
Total 85 - RESERVE TRANSFER	$6,021.00	$6,021.00	$-	$6,021.00	$6,021.00	$0.00	$24,084.00
Total OPERATING EXPENSE	**$10,788.30**	**$11,206.00**	**$417.70**	**$10,788.30**	**$11,206.00**	**$417.70**	**$86,304.00**
Net Income:	**$10,839.67**	**$10,370.00**	**$469.67**	**$10,839.67**	**$10,370.00**	**$469.67**	**$0.00**