KPG Accounting Services, Inc.

Financial Report Package

March 2024

Prepared for

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

KPG Accounting Services, Inc.

		Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets				
10 - OPERATING				
10-1010-00-00	VNB OP 0447	$ 9,436.19	$ 12,999.86	$ (3,563.67)
10-1090-00-00	Due (From) / To OP	(2,728.64)	(3,485.76)	757.12
Total 10 - OPERATING:		**$ 6,707.55**	**$ 9,514.10**	**$ (2,806.55)**
14 - CURRENT ASSETS				
14-1530-00-00	PPD Insurance	$ 21,107.10	$ 26,317.19	$ (5,210.09)
Total 14 - CURRENT ASSETS:		**$ 21,107.10**	**$ 26,317.19**	**$ (5,210.09)**
Total Assets:		**$ 27,814.65**	**$ 35,831.29**	**$ (8,016.64)**
Liabilities & Equity				
20-2001-00-00	Insurance Loan Payable	$ 21,191.94	$ 24,219.36	$ (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	$ 5,631.19	$ -
Total 30 - OPERATING EQUITY:		**$ 5,631.19**	**$ 5,631.19**	**$ -**
Net Income / (Loss)		**$ (806.48)**	**$ 5,980.74**	**$ (6,787.22)**
Total Liabilities & Equity:		**$ 27,814.65**	**$ 35,831.29**	**$ (8,016.64)**

		Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets				
12 - RESERVES				
12-1210-00-00	VNB RSV 0455	$ 43,841.22	$ 43,811.88	$ 29.34
12-1280-00-00	Due From OP	2,728.64	3,485.76	(757.12)
Total 12 - RESERVES:		**$ 46,569.86**	**$ 47,297.64**	**$ (727.78)**
Total Assets:		**$ 46,569.86**	**$ 47,297.64**	**$ (727.78)**
Liabilities & Equity				
25 - RESERVE EQUITY				
25-2014-00-00	VNB Loan	$ 48,947.06	$ 49,242.88	$ (295.82)
25-2500-00-00	Roof Replacement	23,427.35	23,427.35	-
25-2501-00-00	Painting Reserve	14,008.62	14,008.62	-
25-2503-00-00	Driveway/Walkways	(45,110.42)	(44,649.12)	(461.30)
25-2504-00-00	General Reserves	5,251.31	5,251.31	-
25-2599-00-00	Unallocated Interest	45.94	16.60	29.34
Total 25 - RESERVE EQUITY:		**$ 46,569.86**	**$ 47,297.64**	**$ (727.78)**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 46,569.86**	**$ 47,297.64**	**$ (727.78)**

Accounting Services, Inc.

Balance Sheet

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

End Date: 03/31/2024

Date:	**4/8/2024**
Time:	**12:03 am**
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Assets			
10 - OPERATING			
10-1010-00-00	VNB OP 0447	$9,436.19	
10-1090-00-00	Due (From) / To OP	(2,728.64)	
Total 10 - OPERATING:			$6,707.55
12 - RESERVES			
12-1210-00-00	VNB RSV 0455	43,841.22	
12-1280-00-00	Due From OP	2,728.64	
Total 12 - RESERVES:			$46,569.86
14 - CURRENT ASSETS			
14-1530-00-00	PPD Insurance	21,107.10	
Total 14 - CURRENT ASSETS:			$21,107.10
Total Assets:			**$74,384.51**
Liabilities & Equity			
20-2001-00-00	Insurance Loan Payable	21,191.94	
20-2015-00-00	PPD Maint Fees	1,798.00	
25 - RESERVE EQUITY			
25-2014-00-00	VNB Loan	48,947.06	
25-2500-00-00	Roof Replacement	23,427.35	
25-2501-00-00	Painting Reserve	14,008.62	
25-2503-00-00	Driveway/Walkways	(45,110.42)	
25-2504-00-00	General Reserves	5,251.31	
25-2599-00-00	Unallocated Interest	45.94	
Total 25 - RESERVE EQUITY:			$46,569.86
30 - OPERATING EQUITY			
30-3900-00-00	Retained Earnings	5,631.19	
Total 30 - OPERATING EQUITY:			$5,631.19
	Net Income Gain / Loss	(806.48)	
			($806.48)
Total Liabilities & Equity:			**$74,384.51**

KPG Accounting Services, Inc.

Income Statement

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 03/31/2024

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	$-	$86,304.00
4025 Late Fees	-	-	-	51.97	-	51.97	-
TOTAL 40 - INCOME	$-	$-	$-	$21,627.97	$21,576.00	$51.97	$86,304.00
TOTAL INCOME	**$0.00**	**$-**	**$-**	**$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	465.00	533.76	68.76	2,135.00
5114 Property Management	250.00	240.00	(10.00)	900.00	720.00	(180.00)	2,880.00
TOTAL 51 - PROFESSIONAL FEES	$405.00	$417.92	$12.92	$1,365.00	$1,253.76	($111.24)	$5,015.00
54 - ADMIN							
5456 Legal Fees	-	25.00	25.00	-	75.00	75.00	300.00
5457 Office Supplies	41.91	45.83	3.92	93.06	137.49	44.43	550.00
5458 Outside Services	-	9.94	9.94	-	29.82	29.82	119.25
TOTAL 54 - ADMIN	$41.91	$80.77	$38.86	$93.06	$242.31	$149.25	$969.25
55 - INSURANCE							
5850 INS - Expense	3,036.13	2,081.75	(954.38)	6,550.41	6,245.25	(305.16)	24,981.00
5851 Insurance Appraisal	-	20.83	20.83	-	62.49	62.49	250.00
5852 Flood Insurance	2,173.96	1,485.00	(688.96)	4,690.28	4,455.00	(235.28)	17,820.00
TOTAL 55 - INSURANCE	$5,210.09	$3,587.58	($1,622.51)	$11,240.69	$10,762.74	($477.95)	$43,051.00
58 - UTILITIES							
6090 Water/Sewer/Trash	736.74	500.00	(236.74)	2,127.45	1,500.00	(627.45)	6,000.00
6095 Irrigation Water	18.48	41.67	23.19	349.39	125.01	(224.38)	500.00
TOTAL 58 - UTILITIES	$755.22	$541.67	($213.55)	$2,476.84	$1,625.01	($851.83)	$6,500.00
60 - MAINTENANCE							
6005 Contingency	-	6.94	6.94	-	20.82	20.82	83.31
6010 Exterminating	-	37.62	37.62	112.86	112.86	-	451.44
6015 Building	-	25.00	25.00	-	75.00	75.00	300.00
6017 Fire Extinguiser	-	12.50	12.50	-	37.50	37.50	150.00
6030 Tree & Shrub	-	20.83	20.83	-	62.49	62.49	250.00
6035 Mulch/Pine Straw	-	20.83	20.83	-	62.49	62.49	250.00
6040 Irrigation Repairs/Svc	-	16.67	16.67	-	50.01	50.01	200.00
6070 Grounds	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6080 Sod/ Plant Replacement	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL 60 - MAINTENANCE	$375.00	$557.06	$182.06	$1,237.86	$1,671.18	$433.32	$6,684.75
TOTAL EXPENSES	**$6,787.22**	**$5,185.00**	**($1,602.22)**	**$16,413.45**	**$15,555.00**	**($858.45)**	**$62,220.00**
NET ORDINARY INCOME	**($6,787.22)**	**($5,185.00)**	**($1,602.22)**	**$5,214.52**	**$6,021.00**	**($806.48)**	**$24,084.00**
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,021.00	6,021.00	-	24,084.00
TOTAL 85 - RESERVE TRANSFER	$-	$-	$-	$6,021.00	$6,021.00	$-	$24,084.00
TOTAL EXPENSES	**$0.00**	**$-**	**$-**	**$6,021.00**	**$6,021.00**	**$-**	**$24,084.00**
NET OTHER INCOME	**$0.00**	**$0.00**	**$-**	**($6,021.00)**	**($6,021.00)**	**$-**	**($24,084.00)**

Accounting Services, Inc.

Income Statement - Operating

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

03/31/2024

Date:	4/8/2024
Time:	12:03 am
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Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	$-	$-	$-	$21,576.00	$21,576.00	$-	$86,304.00
4025-00-00 Late Fees	-	-	-	51.97	-	51.97	-
Total 40 - INCOME	$-	$-	$-	$21,627.97	$21,576.00	$51.97	$86,304.00
Total OPERATING INCOME	**$0.00**	**$-**	**$-**	**$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	465.00	533.76	68.76	2,135.00
5114-00-00 Property Management	250.00	240.00	(10.00)	900.00	720.00	(180.00)	2,880.00
Total 51 - PROFESSIONAL FEES	$405.00	$417.92	$12.92	$1,365.00	$1,253.76	($111.24)	$5,015.00
54 - ADMIN							
5456-00-00 Legal Fees	-	25.00	25.00	-	75.00	75.00	300.00
5457-00-00 Office Supplies	41.91	45.83	3.92	93.06	137.49	44.43	550.00
5458-00-00 Outside Services	-	9.94	9.94	-	29.82	29.82	119.25
Total 54 - ADMIN	$41.91	$80.77	$38.86	$93.06	$242.31	$149.25	$969.25
55 - INSURANCE							
5850-00-00 INS - Expense	3,036.13	2,081.75	(954.38)	6,550.41	6,245.25	(305.16)	24,981.00
5851-00-00 Insurance Appraisal	-	20.83	20.83	-	62.49	62.49	250.00
5852-00-00 Flood Insurance	2,173.96	1,485.00	(688.96)	4,690.28	4,455.00	(235.28)	17,820.00
Total 55 - INSURANCE	$5,210.09	$3,587.58	($1,622.51)	$11,240.69	$10,762.74	($477.95)	$43,051.00
58 - UTILITIES							
6090-00-00 Water/Sewer/Trash	736.74	500.00	(236.74)	2,127.45	1,500.00	(627.45)	6,000.00
6095-00-00 Irrigation Water	18.48	41.67	23.19	349.39	125.01	(224.38)	500.00
Total 58 - UTILITIES	$755.22	$541.67	($213.55)	$2,476.84	$1,625.01	($851.83)	$6,500.00
60 - MAINTENANCE							
6005-00-00 Contingency	-	6.94	6.94	-	20.82	20.82	83.31
6010-00-00 Exterminating	-	37.62	37.62	112.86	112.86	-	451.44
6015-00-00 Building	-	25.00	25.00	-	75.00	75.00	300.00
6017-00-00 Fire Extinguiser	-	12.50	12.50	-	37.50	37.50	150.00
6030-00-00 Tree & Shrub	-	20.83	20.83	-	62.49	62.49	250.00
6035-00-00 Mulch/Pine Straw	-	20.83	20.83	-	62.49	62.49	250.00
6040-00-00 Irrigation Repairs/Svc	-	16.67	16.67	-	50.01	50.01	200.00
6070-00-00 Grounds	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6080-00-00 Sod/ Plant Replacement	-	41.67	41.67	-	125.01	125.01	500.00
Total 60 - MAINTENANCE	$375.00	$557.06	$182.06	$1,237.86	$1,671.18	$433.32	$6,684.75
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,021.00	6,021.00	-	24,084.00
Total 85 - RESERVE TRANSFER	$-	$-	$-	$6,021.00	$6,021.00	$0.00	$24,084.00
Total OPERATING EXPENSE	**$6,787.22**	**$5,185.00**	**($1,602.22)**	**$22,434.45**	**$21,576.00**	**($858.45)**	**$86,304.00**
Net Income:	**($6,787.22)**	**($5,185.00)**	**($1,602.22)**	**($806.48)**	**$0.00**	**($806.48)**	**$0.00**