



Financial Report Package

April 2025

Prepared for

**MLTH3 Marsh Landing Townhouse Condo. III
Assoc, Inc.**

KPG Accounting Services, Inc.

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 21,975.02	\$ 21,753.30	\$ 221.72
10-1090-00-00 Due (From) / To OP	(9,825.00)	(19,825.00)	10,000.00
Total OPERATING:	\$ 12,150.02	\$ 1,928.30	\$ 10,221.72
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 16,390.14	\$ 19,730.99	\$ (3,340.85)
Total CURRENT ASSETS:	\$ 16,390.14	\$ 19,730.99	\$ (3,340.85)
Total Assets:	\$ 28,540.16	\$ 21,659.29	\$ 6,880.87
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 667.49	\$ 830.00	\$ (162.51)
20-2001-00-00 Insurance Loan Payable	15,893.36	18,163.84	(2,270.48)
20-2015-00-00 PPD Maint Fees	3,442.00	9,025.00	(5,583.00)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (9,526.66)	\$ (9,526.66)	\$ -
Total OPERATING EQUITY:	\$ (9,526.66)	\$ (9,526.66)	\$ -
31-3100-00-00 Avid Clearing Account	\$ -	\$ (415.00)	\$ 415.00
Net Income / (Loss)	\$ 18,063.97	\$ 3,582.11	\$ 14,481.86
Total Liabilities & Equity:	\$ 28,540.16	\$ 21,659.29	\$ 6,880.87

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 47,397.71	\$ 34,655.78	\$ 12,741.93
12-1280-00-00 Due From OP	9,825.00	19,825.00	(10,000.00)
Total RESERVES:	\$ 57,222.71	\$ 54,480.78	\$ 2,741.93
Total Assets:	\$ 57,222.71	\$ 54,480.78	\$ 2,741.93
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 896.50	\$ 717.00	\$ 179.50
25-2534-00-00 RSV - Roof Replacement	32,763.76	30,901.26	1,862.50
25-2550-00-00 RSV - Painting	20,999.89	20,499.89	500.00
25-2560-00-00 RSV - Driveway/Walkway	750.00	625.00	125.00
25-2599-00-00 Unallocated Interest	1,812.56	1,737.63	74.93
Total RESERVE EQUITY:	\$ 57,222.71	\$ 54,480.78	\$ 2,741.93
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 57,222.71	\$ 54,480.78	\$ 2,741.93

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 04/30/2025

Date: 5/9/2025
Time: 12:06 am
Page: 1

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$21,975.02
10-1090-00-00	Due (From) / To OP	(9,825.00)

Total OPERATING:

\$12,150.02

RESERVES

12-1210-00-00	VNB RSV 2153	47,397.71
12-1280-00-00	Due From OP	9,825.00

Total RESERVES:

\$57,222.71

CURRENT ASSETS

14-1562-00-00	PPD Insurance	16,390.14
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Total CURRENT ASSETS:

\$16,390.14

Total Assets:

\$85,762.87

Liabilities & Equity

20-2000-00-00	Accounts Payable	667.49
20-2001-00-00	Insurance Loan Payable	15,893.36
20-2015-00-00	PPD Maint Fees	3,442.00

RESERVE EQUITY

25-2500-00-00	RSV - General	896.50
25-2534-00-00	RSV - Roof Replacement	32,763.76
25-2550-00-00	RSV - Painting	20,999.89
25-2560-00-00	RSV - Driveway/Walkway	750.00
25-2599-00-00	Unallocated Interest	1,812.56

Total RESERVE EQUITY:

\$57,222.71

OPERATING EQUITY

30-3900-00-00	Retained Earnings	(9,526.66)
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Total OPERATING EQUITY:

(\$9,526.66)

Net Income Gain / Loss

18,063.97

\$18,063.97

Total Liabilities & Equity:

\$85,762.87

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$22,332.00	\$22,329.25	\$2.75	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
TOTAL INCOME	\$22,332.00	\$22,329.25	\$2.75	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
TOTAL INCOME	\$22,332.00	\$22,329.25	\$2.75	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110 Accounting Services	200.00	224.58	24.58	1,095.00	898.32	(196.68)	2,695.00
5160 Legal Expenses	-	16.67	16.67	-	66.68	66.68	200.00
TOTAL PROFESSIONAL FEES	\$457.50	\$498.75	\$41.25	\$2,125.00	\$1,995.00	(\$130.00)	\$5,985.00
ADMIN							
5400 Office Supplies	131.80	41.67	(90.13)	360.81	166.68	(194.13)	500.00
5465 Corp Annual Report	-	9.08	9.08	48.00	36.32	(11.68)	109.00
TOTAL ADMIN	\$131.80	\$50.75	(\$81.05)	\$408.81	\$203.00	(\$205.81)	\$609.00
INSURANCE							
5850 INS - Expense	2,081.27	2,750.42	669.15	8,325.08	11,001.68	2,676.60	33,005.00
5852 INS - Flood	1,259.58	1,446.42	186.84	5,038.32	5,785.68	747.36	17,357.00
5859 Insurance Appraisal	-	29.17	29.17	-	116.68	116.68	350.00
TOTAL INSURANCE	\$3,340.85	\$4,226.01	\$885.16	\$13,363.40	\$16,904.04	\$3,540.64	\$50,712.00
UTILITIES							
6040 Water/Sewer/Trash	713.25	729.17	15.92	2,926.62	2,916.68	(9.94)	8,750.00
6045 Irrigation Water	124.74	150.00	25.26	542.20	600.00	57.80	1,800.00
TOTAL UTILITIES	\$837.99	\$879.17	\$41.18	\$3,468.82	\$3,516.68	\$47.86	\$10,550.00
MAINTENANCE							
6005 Building	-	208.33	208.33	-	833.32	833.32	2,500.00
6020 Fire Extinguisher Service	-	16.67	16.67	-	66.68	66.68	200.00
6040 Exterminating	-	72.00	72.00	240.00	288.00	48.00	864.00
TOTAL MAINTENANCE	\$-	\$297.00	\$297.00	\$240.00	\$1,188.00	\$948.00	\$3,564.00
LANDSCAPING/GROUNDS							
6100 Landscape	415.00	435.75	20.75	1,660.00	1,743.00	83.00	5,229.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	66.68	66.68	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	233.32	233.32	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	200.00	200.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	166.68	166.68	500.00
TOTAL LANDSCAPING/GROUNDS	\$415.00	\$602.42	\$187.42	\$1,660.00	\$2,409.68	\$749.68	\$7,229.00
TOTAL EXPENSES	\$5,183.14	\$6,554.10	\$1,370.96	\$21,266.03	\$26,216.40	\$4,950.37	\$78,649.00
NET ORDINARY INCOME	\$17,148.86	\$15,775.15	\$1,373.71	\$23,397.97	\$18,442.10	\$4,955.87	\$10,668.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	2,667.00	2,667.00	-	5,334.00	5,334.00	-	10,668.00
TOTAL RESERVE TRANSFER	\$2,667.00	\$2,667.00	\$-	\$5,334.00	\$5,334.00	\$-	\$10,668.00
TOTAL EXPENSES	\$2,667.00	\$2,667.00	\$-	\$5,334.00	\$5,334.00	\$-	\$10,668.00
NET OTHER INCOME	(\$2,667.00)	(\$2,667.00)	\$-	(\$5,334.00)	(\$5,334.00)	\$-	(\$10,668.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$22,332.00	\$22,329.25	\$2.75	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
Total INCOME	\$22,332.00	\$22,329.25	\$2.75	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
Total OPERATING INCOME	\$22,332.00	\$22,329.25	\$2.75	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	1,095.00	898.32	(196.68)	2,695.00
5160-00-00 Legal Expenses	-	16.67	16.67	-	66.68	66.68	200.00
Total PROFESSIONAL FEES	\$457.50	\$498.75	\$41.25	\$2,125.00	\$1,995.00	(\$130.00)	\$5,985.00
ADMIN							
5400-00-00 Office Supplies	131.80	41.67	(90.13)	360.81	166.68	(194.13)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	48.00	36.32	(11.68)	109.00
Total ADMIN	\$131.80	\$50.75	(\$81.05)	\$408.81	\$203.00	(\$205.81)	\$609.00
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Total INSURANCE	\$3,340.85	\$4,226.01	\$885.16	\$13,363.40	\$16,904.04	\$3,540.64	\$50,712.00
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Total UTILITIES	\$837.99	\$879.17	\$41.18	\$3,468.82	\$3,516.68	\$47.86	\$10,550.00
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Total MAINTENANCE	\$-	\$297.00	\$297.00	\$240.00	\$1,188.00	\$948.00	\$3,564.00
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6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	200.00	200.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	166.68	166.68	500.00
Total LANDSCAPING/GROUNDS	\$415.00	\$602.42	\$187.42	\$1,660.00	\$2,409.68	\$749.68	\$7,229.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	2,667.00	2,667.00	-	5,334.00	5,334.00	-	10,668.00
Total RESERVE TRANSFER	\$2,667.00	\$2,667.00	\$-	\$5,334.00	\$5,334.00	\$0.00	\$10,668.00
Total OPERATING EXPENSE	\$7,850.14	\$9,221.10	\$1,370.96	\$26,600.03	\$31,550.40	\$4,950.37	\$89,317.00
Net Income:	\$14,481.86	\$13,108.15	\$1,373.71	\$18,063.97	\$13,108.10	\$4,955.87	\$0.00