Financial Report Package

January 2025

Prepared for

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

KPG Accounting Services, Inc.

Balance Sheet - Comparative - Operating	Date:	2/11/2025
MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.	Time:	12:03 am
End Date: 01/31/2025	Page:	1

		Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets				
OPERATING				
10-1010-00-00	VNB OP 3727	$ 20,991.01	$ 11,912.60	$ 9,078.41
10-1090-00-00	Due (From) / To OP	(19,825.00)	(19,825.00)	-
Total OPERATING:		**$ 1,166.01**	**$ (7,912.40)**	**$ 9,078.41**
CURRENT ASSETS				
14-1562-00-00	PPD Insurance	$ 26,412.69	$ 29,753.54	$ (3,340.85)
Total CURRENT ASSETS:		**$ 26,412.69**	**$ 29,753.54**	**$ (3,340.85)**
Total Assets:		**$ 27,578.70**	**$ 21,841.14**	**$ 5,737.56**
Liabilities & Equity				
20-2000-00-00	Accounts Payable	$ 415.00	$ 1,219.00	$ (804.00)
20-2001-00-00	Insurance Loan Payable	20,434.32	22,704.80	(2,270.48)
20-2015-00-00	PPD Maint Fees	1,861.00	7,444.00	(5,583.00)
OPERATING EQUITY				
30-3900-00-00	Retained Earnings	$ (9,526.66)	$ (10,609.74)	$ 1,083.08
Total OPERATING EQUITY:		**$ (9,526.66)**	**$ (10,609.74)**	**$ 1,083.08**
Net Income / (Loss)		**$ 14,395.04**	**$ 1,083.08**	**$ 13,311.96**
Total Liabilities & Equity:		**$ 27,578.70**	**$ 21,841.14**	**$ 5,737.56**

		Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets				
RESERVES				
12-1210-00-00	VNB RSV 2153	$ 34,516.02	$ 31,778.00	$ 2,738.02
12-1280-00-00	Due From OP	19,825.00	19,825.00	-
Total RESERVES:		**$ 54,341.02**	**$ 51,603.00**	**$ 2,738.02**
Total Assets:		**$ 54,341.02**	**$ 51,603.00**	**$ 2,738.02**
Liabilities & Equity				
RESERVE EQUITY				
25-2500-00-00	RSV - General	$ 717.00	$ 537.50	$ 179.50
25-2534-00-00	RSV - Roof Replacement	30,901.26	29,038.76	1,862.50
25-2550-00-00	RSV - Painting	20,499.89	19,999.89	500.00
25-2560-00-00	RSV - Driveway/Walkway	625.00	500.00	125.00
25-2599-00-00	Unallocated Interest	1,597.87	1,526.85	71.02
Total RESERVE EQUITY:		**$ 54,341.02**	**$ 51,603.00**	**$ 2,738.02**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 54,341.02**	**$ 51,603.00**	**$ 2,738.02**

Assets			
OPERATING			
10-1010-00-00	VNB OP 3727	$20,991.01	
10-1090-00-00	Due (From) / To OP	(19,825.00)	
Total OPERATING:			$1,166.01
RESERVES			
12-1210-00-00	VNB RSV 2153	34,516.02	
12-1280-00-00	Due From OP	19,825.00	
Total RESERVES:			$54,341.02
CURRENT ASSETS			
14-1562-00-00	PPD Insurance	26,412.69	
Total CURRENT ASSETS:			$26,412.69
Total Assets:			**$81,919.72**
Liabilities & Equity			
20-2000-00-00	Accounts Payable	415.00	
20-2001-00-00	Insurance Loan Payable	20,434.32	
20-2015-00-00	PPD Maint Fees	1,861.00	
RESERVE EQUITY			
25-2500-00-00	RSV - General	717.00	
25-2534-00-00	RSV - Roof Replacement	30,901.26	
25-2550-00-00	RSV - Painting	20,499.89	
25-2560-00-00	RSV - Driveway/Walkway	625.00	
25-2599-00-00	Unallocated Interest	1,597.87	
Total RESERVE EQUITY:			$54,341.02
OPERATING EQUITY			
30-3900-00-00	Retained Earnings	(9,526.66)	
Total OPERATING EQUITY:			($9,526.66)
	Net Income Gain / Loss	14,395.04	
			$14,395.04
Total Liabilities & Equity:			**$81,919.72**

Income Statement

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 01/31/2025

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							
INCOME							
4000 Quarterly Assessments	$22,332.00	$22,329.25	$2.75	$22,332.00	$22,329.25	$2.75	$89,317.00
TOTAL INCOME	$22,332.00	$22,329.25	$2.75	$22,332.00	$22,329.25	$2.75	$89,317.00
TOTAL INCOME	**$22,332.00**	**$22,329.25**	**$2.75**	**$22,332.00**	**$22,329.25**	**$2.75**	**$89,317.00**
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	257.50	7.50	250.00	257.50	7.50	3,090.00
5110 Accounting Services	200.00	224.58	24.58	200.00	224.58	24.58	2,695.00
5160 Legal Expenses	-	16.67	16.67	-	16.67	16.67	200.00
TOTAL PROFESSIONAL FEES	$450.00	$498.75	$48.75	$450.00	$498.75	$48.75	$5,985.00
ADMIN							
5400 Office Supplies	27.76	41.67	13.91	27.76	41.67	13.91	500.00
5465 Corp Annual Report	48.00	9.08	(38.92)	48.00	9.08	(38.92)	109.00
TOTAL ADMIN	$75.76	$50.75	($25.01)	$75.76	$50.75	($25.01)	$609.00
INSURANCE							
5850 INS - Expense	2,081.27	2,750.42	669.15	2,081.27	2,750.42	669.15	33,005.00
5852 INS - Flood	1,259.58	1,446.42	186.84	1,259.58	1,446.42	186.84	17,357.00
5859 Insurance Appraisal	-	29.17	29.17	-	29.17	29.17	350.00
TOTAL INSURANCE	$3,340.85	$4,226.01	$885.16	$3,340.85	$4,226.01	$885.16	$50,712.00
UTILITIES							
6040 Water/Sewer/Trash	700.16	729.17	29.01	700.16	729.17	29.01	8,750.00
6045 Irrigation Water	208.19	150.00	(58.19)	208.19	150.00	(58.19)	1,800.00
TOTAL UTILITIES	$908.35	$879.17	($29.18)	$908.35	$879.17	($29.18)	$10,550.00
MAINTENANCE							
6005 Building	-	208.33	208.33	-	208.33	208.33	2,500.00
6020 Fire Extinguisher Service	-	16.67	16.67	-	16.67	16.67	200.00
6040 Exterminating	80.00	72.00	(8.00)	80.00	72.00	(8.00)	864.00
TOTAL MAINTENANCE	$80.00	$297.00	$217.00	$80.00	$297.00	$217.00	$3,564.00
LANDSCAPING/GROUNDS							
6100 Landscape	415.00	435.75	20.75	415.00	435.75	20.75	5,229.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	58.33	58.33	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	50.00	50.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL LANDSCAPING/GROUNDS	$415.00	$602.42	$187.42	$415.00	$602.42	$187.42	$7,229.00
TOTAL EXPENSES	**$5,269.96**	**$6,554.10**	**$1,284.14**	**$5,269.96**	**$6,554.10**	**$1,284.14**	**$78,649.00**
NET ORDINARY INCOME	**$17,062.04**	**$15,775.15**	**$1,286.89**	**$17,062.04**	**$15,775.15**	**$1,286.89**	**$10,668.00**
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	2,667.00	2,667.00	-	2,667.00	2,667.00	-	10,668.00
TOTAL RESERVE TRANSFER	$2,667.00	$2,667.00	$-	$2,667.00	$2,667.00	$-	$10,668.00
TOTAL EXPENSES	**$2,667.00**	**$2,667.00**	**$-**	**$2,667.00**	**$2,667.00**	**$-**	**$10,668.00**
NET OTHER INCOME	**($2,667.00)**	**($2,667.00)**	**$-**	**($2,667.00)**	**($2,667.00)**	**$-**	**($10,668.00)**

KPG Accounting Services, Inc.	**Income Statement - Operating** MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc. 01/31/2025	**Date:** 2/11/2025 **Time:** 12:03 am **Page:** 1

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							
INCOME							
4000-00-00 Quarterly Assessments	$22,332.00	$22,329.25	$2.75	$22,332.00	$22,329.25	$2.75	$89,317.00
Total INCOME	$22,332.00	$22,329.25	$2.75	$22,332.00	$22,329.25	$2.75	$89,317.00
Total OPERATING INCOME	**$22,332.00**	**$22,329.25**	**$2.75**	**$22,332.00**	**$22,329.25**	**$2.75**	**$89,317.00**
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	257.50	7.50	250.00	257.50	7.50	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	200.00	224.58	24.58	2,695.00
5160-00-00 Legal Expenses	-	16.67	16.67	-	16.67	16.67	200.00
Total PROFESSIONAL FEES	$450.00	$498.75	$48.75	$450.00	$498.75	$48.75	$5,985.00
ADMIN							
5400-00-00 Office Supplies	27.76	41.67	13.91	27.76	41.67	13.91	500.00
5465-00-00 Corp Annual Report	48.00	9.08	(38.92)	48.00	9.08	(38.92)	109.00
Total ADMIN	$75.76	$50.75	($25.01)	$75.76	$50.75	($25.01)	$609.00
INSURANCE							
5850-00-00 INS - Expense	2,081.27	2,750.42	669.15	2,081.27	2,750.42	669.15	33,005.00
5852-00-00 INS - Flood	1,259.58	1,446.42	186.84	1,259.58	1,446.42	186.84	17,357.00
5859-00-00 Insurance Appraisal	-	29.17	29.17	-	29.17	29.17	350.00
Total INSURANCE	$3,340.85	$4,226.01	$885.16	$3,340.85	$4,226.01	$885.16	$50,712.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	700.16	729.17	29.01	700.16	729.17	29.01	8,750.00
6045-00-00 Irrigation Water	208.19	150.00	(58.19)	208.19	150.00	(58.19)	1,800.00
Total UTILITIES	$908.35	$879.17	($29.18)	$908.35	$879.17	($29.18)	$10,550.00
MAINTENANCE							
6005-00-00 Building	-	208.33	208.33	-	208.33	208.33	2,500.00
6020-00-00 Fire Extinguisher Service	-	16.67	16.67	-	16.67	16.67	200.00
6040-00-00 Exterminating	80.00	72.00	(8.00)	80.00	72.00	(8.00)	864.00
Total MAINTENANCE	$80.00	$297.00	$217.00	$80.00	$297.00	$217.00	$3,564.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	415.00	435.75	20.75	415.00	435.75	20.75	5,229.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6120-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	58.33	58.33	700.00
6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	50.00	50.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	41.67	41.67	500.00
Total LANDSCAPING/GROUNDS	$415.00	$602.42	$187.42	$415.00	$602.42	$187.42	$7,229.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	2,667.00	2,667.00	-	2,667.00	2,667.00	-	10,668.00
Total RESERVE TRANSFER	$2,667.00	$2,667.00	$-	$2,667.00	$2,667.00	$0.00	$10,668.00
Total OPERATING EXPENSE	**$7,936.96**	**$9,221.10**	**$1,284.14**	**$7,936.96**	**$9,221.10**	**$1,284.14**	**$89,317.00**
Net Income:	**$14,395.04**	**$13,108.15**	**$1,286.89**	**$14,395.04**	**$13,108.15**	**$1,286.89**	**$0.00**