



## **Financial Report Package**

**July 2025**

**Prepared for**

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

**KPG Accounting Services, Inc.**

|                                        | Current<br>Balance at<br>7/31/2025 | Prior Month<br>Balance at<br>06/30/2025 | Change              |
|----------------------------------------|------------------------------------|-----------------------------------------|---------------------|
| <b>Assets</b>                          |                                    |                                         |                     |
| <b>OPERATING</b>                       |                                    |                                         |                     |
| 10-1010-00-00 VNB OP 3727              | \$ 12,315.42                       | \$ 7,280.99                             | \$ 5,034.43         |
| 10-1090-00-00 Due (From) / To OP       | (14,125.00)                        | (11,825.00)                             | (2,300.00)          |
| <b>Total OPERATING:</b>                | <b>\$ (1,809.58)</b>               | <b>\$ (4,544.01)</b>                    | <b>\$ 2,734.43</b>  |
| <b>CURRENT ASSETS</b>                  |                                    |                                         |                     |
| 14-1400-00-00 Accounts Receivable      | \$ 52.92                           | \$ -                                    | \$ 52.92            |
| 14-1562-00-00 PPD Insurance            | 20,859.26                          | 19,815.20                               | 1,044.06            |
| <b>Total CURRENT ASSETS:</b>           | <b>\$ 20,912.18</b>                | <b>\$ 19,815.20</b>                     | <b>\$ 1,096.98</b>  |
| <b>Total Assets:</b>                   | <b>\$ 19,102.60</b>                | <b>\$ 15,271.19</b>                     | <b>\$ 3,831.41</b>  |
| <b>Liabilities &amp; Equity</b>        |                                    |                                         |                     |
| 20-2000-00-00 Accounts Payable         | \$ 311.25                          | \$ -                                    | \$ 311.25           |
| 20-2001-00-00 Insurance Loan Payable   | 6,811.44                           | 11,352.40                               | (4,540.96)          |
| 20-2015-00-00 PPD Maint Fees           | 1,581.00                           | 5,303.00                                | (3,722.00)          |
| <b>OPERATING EQUITY</b>                |                                    |                                         |                     |
| 30-3900-00-00 Retained Earnings        | \$ (9,526.66)                      | \$ (9,526.66)                           | \$ -                |
| <b>Total OPERATING EQUITY:</b>         | <b>\$ (9,526.66)</b>               | <b>\$ (9,526.66)</b>                    | <b>\$ -</b>         |
| <b>Net Income / (Loss)</b>             | <b>\$ 19,925.57</b>                | <b>\$ 8,142.45</b>                      | <b>\$ 11,783.12</b> |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 19,102.60</b>                | <b>\$ 15,271.19</b>                     | <b>\$ 3,831.41</b>  |

|                                         | Current<br>Balance at<br>7/31/2025 | Prior Month<br>Balance at<br>06/30/2025 | Change               |
|-----------------------------------------|------------------------------------|-----------------------------------------|----------------------|
| <b>Assets</b>                           |                                    |                                         |                      |
| <b>RESERVES</b>                         |                                    |                                         |                      |
| 12-1210-00-00    VNB RSV 2153           | \$ 18,882.27                       | \$ 26,602.27                            | \$ (7,720.00)        |
| 12-1280-00-00    Due From OP            | 14,125.00                          | 11,825.00                               | 2,300.00             |
| <b>Total RESERVES:</b>                  | <b>\$ 33,007.27</b>                | <b>\$ 38,427.27</b>                     | <b>\$ (5,420.00)</b> |
| <b>Total Assets:</b>                    | <b>\$ 33,007.27</b>                | <b>\$ 38,427.27</b>                     | <b>\$ (5,420.00)</b> |
| <b>Liabilities &amp; Equity</b>         |                                    |                                         |                      |
| <b>RESERVE EQUITY</b>                   |                                    |                                         |                      |
| 25-2500-00-00    RSV - General          | \$ 1,076.00                        | \$ 896.50                               | \$ 179.50            |
| 25-2534-00-00    RSV - Roof Replacement | 34,626.26                          | 32,763.76                               | 1,862.50             |
| 25-2550-00-00    RSV - Painting         | (5,617.11)                         | 2,017.99                                | (7,635.10)           |
| 25-2560-00-00    RSV - Driveway/Walkway | 875.00                             | 750.00                                  | 125.00               |
| 25-2599-00-00    Unallocated Interest   | 2,047.12                           | 1,999.02                                | 48.10                |
| <b>Total RESERVE EQUITY:</b>            | <b>\$ 33,007.27</b>                | <b>\$ 38,427.27</b>                     | <b>\$ (5,420.00)</b> |
| <b>Net Income / (Loss)</b>              | <b>\$ -</b>                        | <b>\$ -</b>                             | <b>\$ -</b>          |
| <b>Total Liabilities &amp; Equity:</b>  | <b>\$ 33,007.27</b>                | <b>\$ 38,427.27</b>                     | <b>\$ (5,420.00)</b> |

# Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.  
End Date: 07/31/2025

Date: 8/11/2025  
Time: 9:03 am  
Page: 1

## Assets

### OPERATING

|               |                    |             |
|---------------|--------------------|-------------|
| 10-1010-00-00 | VNB OP 3727        | \$12,315.42 |
| 10-1090-00-00 | Due (From) / To OP | (14,125.00) |

Total OPERATING:

(\$1,809.58)

### RESERVES

|               |              |           |
|---------------|--------------|-----------|
| 12-1210-00-00 | VNB RSV 2153 | 18,882.27 |
| 12-1280-00-00 | Due From OP  | 14,125.00 |

Total RESERVES:

\$33,007.27

### CURRENT ASSETS

|               |                     |           |
|---------------|---------------------|-----------|
| 14-1400-00-00 | Accounts Receivable | 52.92     |
| 14-1562-00-00 | PPD Insurance       | 20,859.26 |

Total CURRENT ASSETS:

\$20,912.18

**Total Assets:**

**\$52,109.87**

## Liabilities & Equity

|               |                        |          |
|---------------|------------------------|----------|
| 20-2000-00-00 | Accounts Payable       | 311.25   |
| 20-2001-00-00 | Insurance Loan Payable | 6,811.44 |
| 20-2015-00-00 | PPD Maint Fees         | 1,581.00 |

### RESERVE EQUITY

|               |                        |            |
|---------------|------------------------|------------|
| 25-2500-00-00 | RSV - General          | 1,076.00   |
| 25-2534-00-00 | RSV - Roof Replacement | 34,626.26  |
| 25-2550-00-00 | RSV - Painting         | (5,617.11) |
| 25-2560-00-00 | RSV - Driveway/Walkway | 875.00     |
| 25-2599-00-00 | Unallocated Interest   | 2,047.12   |

Total RESERVE EQUITY:

\$33,007.27

### OPERATING EQUITY

|               |                   |            |
|---------------|-------------------|------------|
| 30-3900-00-00 | Retained Earnings | (9,526.66) |
|---------------|-------------------|------------|

Total OPERATING EQUITY:

(\$9,526.66)

Net Income Gain / Loss

19,925.57

\$19,925.57

**Total Liabilities & Equity:**

**\$52,109.87**

| 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       | \$66,996.00  | \$66,987.75  | \$8.25     | \$89,317.00   |
| 4025 Late Fees                  | 52.92          | -            | 52.92        | 52.92        | -            | 52.92      | -             |
| TOTAL INCOME                    | \$22,384.92    | \$22,329.25  | \$55.67      | \$67,048.92  | \$66,987.75  | \$61.17    | \$89,317.00   |
| TOTAL INCOME                    | \$22,384.92    | \$22,329.25  | \$55.67      | \$67,048.92  | \$66,987.75  | \$61.17    | \$89,317.00   |
| EXPENSES                        |                |              |              |              |              |            |               |
| PROFESSIONAL FEES               |                |              |              |              |              |            |               |
| 5000 Management Fees            | 257.50         | 257.50       | -            | 1,802.50     | 1,802.50     | -          | 3,090.00      |
| 5110 Accounting Services        | 200.00         | 224.58       | 24.58        | 1,695.00     | 1,572.06     | (122.94)   | 2,695.00      |
| 5160 Legal Expenses             | -              | 16.67        | 16.67        | -            | 116.69       | 116.69     | 200.00        |
| TOTAL PROFESSIONAL FEES         | \$457.50       | \$498.75     | \$41.25      | \$3,497.50   | \$3,491.25   | (\$6.25)   | \$5,985.00    |
| ADMIN                           |                |              |              |              |              |            |               |
| 5400 Office Supplies            | 18.40          | 41.67        | 23.27        | 388.36       | 291.69       | (96.67)    | 500.00        |
| 5465 Corp Annual Report         | -              | 9.08         | 9.08         | 48.00        | 63.56        | 15.56      | 109.00        |
| TOTAL ADMIN                     | \$18.40        | \$50.75      | \$32.35      | \$436.36     | \$355.25     | (\$81.11)  | \$609.00      |
| INSURANCE                       |                |              |              |              |              |            |               |
| 5850 INS - Expense              | 2,081.27       | 2,750.42     | 669.15       | 14,568.89    | 19,252.94    | 4,684.05   | 33,005.00     |
| 5852 INS - Flood                | 1,634.67       | 1,446.42     | (188.25)     | 9,181.39     | 10,124.94    | 943.55     | 17,357.00     |
| 5859 Insurance Appraisal        | -              | 29.17        | 29.17        | -            | 204.19       | 204.19     | 350.00        |
| TOTAL INSURANCE                 | \$3,715.94     | \$4,226.01   | \$510.07     | \$23,750.28  | \$29,582.07  | \$5,831.79 | \$50,712.00   |
| UTILITIES                       |                |              |              |              |              |            |               |
| 6040 Water/Sewer/Trash          | 726.82         | 729.17       | 2.35         | 5,010.43     | 5,104.19     | 93.76      | 8,750.00      |
| 6045 Irrigation Water           | 91.29          | 150.00       | 58.71        | 877.93       | 1,050.00     | 172.07     | 1,800.00      |
| TOTAL UTILITIES                 | \$818.11       | \$879.17     | \$61.06      | \$5,888.36   | \$6,154.19   | \$265.83   | \$10,550.00   |
| MAINTENANCE                     |                |              |              |              |              |            |               |
| 6005 Building                   | 1,213.60       | 208.33       | (1,005.27)   | 1,213.60     | 1,458.31     | 244.71     | 2,500.00      |
| 6020 Fire Extinguisher Service  | -              | 16.67        | 16.67        | -            | 116.69       | 116.69     | 200.00        |
| 6040 Exterminating              | 160.00         | 72.00        | (88.00)      | 560.00       | 504.00       | (56.00)    | 864.00        |
| TOTAL MAINTENANCE               | \$1,373.60     | \$297.00     | (\$1,076.60) | \$1,773.60   | \$2,079.00   | \$305.40   | \$3,564.00    |
| LANDSCAPING/GROUNDS             |                |              |              |              |              |            |               |
| 6100 Landscape                  | 726.25         | 435.75       | (290.50)     | 2,951.25     | 3,050.25     | 99.00      | 5,229.00      |
| 6110 Irrigation Repairs/Service | 825.00         | 16.67        | (808.33)     | 825.00       | 116.69       | (708.31)   | 200.00        |
| 6120 Tree & Shrub Trimming      | -              | 58.33        | 58.33        | -            | 408.31       | 408.31     | 700.00        |
| 6130 Mulch/Pine Straw           | -              | 50.00        | 50.00        | -            | 350.00       | 350.00     | 600.00        |
| 6135 Sod/Plants Replacement     | -              | 41.67        | 41.67        | -            | 291.69       | 291.69     | 500.00        |
| TOTAL LANDSCAPING/GROUNDS       | \$1,551.25     | \$602.42     | (\$948.83)   | \$3,776.25   | \$4,216.94   | \$440.69   | \$7,229.00    |
| TOTAL EXPENSES                  | \$7,934.80     | \$6,554.10   | (\$1,380.70) | \$39,122.35  | \$45,878.70  | \$6,756.35 | \$78,649.00   |
| NET ORDINARY INCOME             | \$14,450.12    | \$15,775.15  | (\$1,325.03) | \$27,926.57  | \$21,109.05  | \$6,817.52 | \$10,668.00   |
| EXPENSES                        |                |              |              |              |              |            |               |
| RESERVE TRANSFER                |                |              |              |              |              |            |               |
| 9010 Reserve Contribution       | 2,667.00       | 2,667.00     | -            | 8,001.00     | 8,001.00     | -          | 10,668.00     |
| TOTAL RESERVE TRANSFER          | \$2,667.00     | \$2,667.00   | \$-          | \$8,001.00   | \$8,001.00   | \$-        | \$10,668.00   |
| TOTAL EXPENSES                  | \$2,667.00     | \$2,667.00   | \$-          | \$8,001.00   | \$8,001.00   | \$-        | \$10,668.00   |
| NET OTHER INCOME                | (\$2,667.00)   | (\$2,667.00) | \$-          | (\$8,001.00) | (\$8,001.00) | \$-        | (\$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       | \$66,996.00  | \$66,987.75 | \$8.25     | \$89,317.00   |
| 4025-00-00 Late Fees                  | 52.92          | -           | 52.92        | 52.92        | -           | 52.92      | -             |
| Total INCOME                          | \$22,384.92    | \$22,329.25 | \$55.67      | \$67,048.92  | \$66,987.75 | \$61.17    | \$89,317.00   |
| Total OPERATING INCOME                | \$22,384.92    | \$22,329.25 | \$55.67      | \$67,048.92  | \$66,987.75 | \$61.17    | \$89,317.00   |
| OPERATING EXPENSE                     |                |             |              |              |             |            |               |
| PROFESSIONAL FEES                     |                |             |              |              |             |            |               |
| 5000-00-00 Management Fees            | 257.50         | 257.50      | -            | 1,802.50     | 1,802.50    | -          | 3,090.00      |
| 5110-00-00 Accounting Services        | 200.00         | 224.58      | 24.58        | 1,695.00     | 1,572.06    | (122.94)   | 2,695.00      |
| 5160-00-00 Legal Expenses             | -              | 16.67       | 16.67        | -            | 116.69      | 116.69     | 200.00        |
| Total PROFESSIONAL FEES               | \$457.50       | \$498.75    | \$41.25      | \$3,497.50   | \$3,491.25  | (\$6.25)   | \$5,985.00    |
| ADMIN                                 |                |             |              |              |             |            |               |
| 5400-00-00 Office Supplies            | 18.40          | 41.67       | 23.27        | 388.36       | 291.69      | (96.67)    | 500.00        |
| 5465-00-00 Corp Annual Report         | -              | 9.08        | 9.08         | 48.00        | 63.56       | 15.56      | 109.00        |
| Total ADMIN                           | \$18.40        | \$50.75     | \$32.35      | \$436.36     | \$355.25    | (\$81.11)  | \$609.00      |
| INSURANCE                             |                |             |              |              |             |            |               |
| 5850-00-00 INS - Expense              | 2,081.27       | 2,750.42    | 669.15       | 14,568.89    | 19,252.94   | 4,684.05   | 33,005.00     |
| 5852-00-00 INS - Flood                | 1,634.67       | 1,446.42    | (188.25)     | 9,181.39     | 10,124.94   | 943.55     | 17,357.00     |
| 5859-00-00 Insurance Appraisal        | -              | 29.17       | 29.17        | -            | 204.19      | 204.19     | 350.00        |
| Total INSURANCE                       | \$3,715.94     | \$4,226.01  | \$510.07     | \$23,750.28  | \$29,582.07 | \$5,831.79 | \$50,712.00   |
| UTILITIES                             |                |             |              |              |             |            |               |
| 6040-00-00 Water/Sewer/Trash          | 726.82         | 729.17      | 2.35         | 5,010.43     | 5,104.19    | 93.76      | 8,750.00      |
| 6045-00-00 Irrigation Water           | 91.29          | 150.00      | 58.71        | 877.93       | 1,050.00    | 172.07     | 1,800.00      |
| Total UTILITIES                       | \$818.11       | \$879.17    | \$61.06      | \$5,888.36   | \$6,154.19  | \$265.83   | \$10,550.00   |
| MAINTENANCE                           |                |             |              |              |             |            |               |
| 6005-00-00 Building                   | 1,213.60       | 208.33      | (1,005.27)   | 1,213.60     | 1,458.31    | 244.71     | 2,500.00      |
| 6020-00-00 Fire Extinguisher Service  | -              | 16.67       | 16.67        | -            | 116.69      | 116.69     | 200.00        |
| 6040-00-00 Exterminating              | 160.00         | 72.00       | (88.00)      | 560.00       | 504.00      | (56.00)    | 864.00        |
| Total MAINTENANCE                     | \$1,373.60     | \$297.00    | (\$1,076.60) | \$1,773.60   | \$2,079.00  | \$305.40   | \$3,564.00    |
| LANDSCAPING/GROUNDS                   |                |             |              |              |             |            |               |
| 6100-00-00 Landscape                  | 726.25         | 435.75      | (290.50)     | 2,951.25     | 3,050.25    | 99.00      | 5,229.00      |
| 6110-00-00 Irrigation Repairs/Service | 825.00         | 16.67       | (808.33)     | 825.00       | 116.69      | (708.31)   | 200.00        |
| 6120-00-00 Tree & Shrub Trimming      | -              | 58.33       | 58.33        | -            | 408.31      | 408.31     | 700.00        |
| 6130-00-00 Mulch/Pine Straw           | -              | 50.00       | 50.00        | -            | 350.00      | 350.00     | 600.00        |
| 6135-00-00 Sod/Plants Replacement     | -              | 41.67       | 41.67        | -            | 291.69      | 291.69     | 500.00        |
| Total LANDSCAPING/GROUNDS             | \$1,551.25     | \$602.42    | (\$948.83)   | \$3,776.25   | \$4,216.94  | \$440.69   | \$7,229.00    |
| RESERVE TRANSFER                      |                |             |              |              |             |            |               |
| 9010-00-00 Reserve Contribution       | 2,667.00       | 2,667.00    | -            | 8,001.00     | 8,001.00    | -          | 10,668.00     |
| Total RESERVE TRANSFER                | \$2,667.00     | \$2,667.00  | \$-          | \$8,001.00   | \$8,001.00  | \$0.00     | \$10,668.00   |
| Total OPERATING EXPENSE               | \$10,601.80    | \$9,221.10  | (\$1,380.70) | \$47,123.35  | \$53,879.70 | \$6,756.35 | \$89,317.00   |
| Net Income:                           | \$11,783.12    | \$13,108.15 | (\$1,325.03) | \$19,925.57  | \$13,108.05 | \$6,817.52 | \$0.00        |