



Financial Report Package

May 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 14,647.47	\$ 21,975.02	\$ (7,327.55)
10-1090-00-00 Due (From) / To OP	(6,825.00)	(9,825.00)	3,000.00
Total OPERATING:	\$ 7,822.47	\$ 12,150.02	\$ (4,327.55)
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 13,049.29	\$ 16,390.14	\$ (3,340.85)
Total CURRENT ASSETS:	\$ 13,049.29	\$ 16,390.14	\$ (3,340.85)
Total Assets:	\$ 20,871.76	\$ 28,540.16	\$ (7,668.40)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 150.00	\$ 667.49	\$ (517.49)
20-2001-00-00 Insurance Loan Payable	13,622.88	15,893.36	(2,270.48)
20-2015-00-00 PPD Maint Fees	3,442.00	3,442.00	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (9,526.66)	\$ (9,526.66)	\$ -
Total OPERATING EQUITY:	\$ (9,526.66)	\$ (9,526.66)	\$ -
Net Income / (Loss)	\$ 13,183.54	\$ 18,063.97	\$ (4,880.43)
Total Liabilities & Equity:	\$ 20,871.76	\$ 28,540.16	\$ (7,668.40)

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 50,492.72	\$ 47,397.71	\$ 3,095.01
12-1280-00-00 Due From OP	6,825.00	9,825.00	(3,000.00)
Total RESERVES:	\$ 57,317.72	\$ 57,222.71	\$ 95.01
Total Assets:	\$ 57,317.72	\$ 57,222.71	\$ 95.01
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 896.50	\$ 896.50	\$ -
25-2534-00-00 RSV - Roof Replacement	32,763.76	32,763.76	-
25-2550-00-00 RSV - Painting	20,999.89	20,999.89	-
25-2560-00-00 RSV - Driveway/Walkway	750.00	750.00	-
25-2599-00-00 Unallocated Interest	1,907.57	1,812.56	95.01
Total RESERVE EQUITY:	\$ 57,317.72	\$ 57,222.71	\$ 95.01
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 57,317.72	\$ 57,222.71	\$ 95.01

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 05/31/2025

Date: 6/10/2025
Time: 12:06 am
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Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$14,647.47
10-1090-00-00	Due (From) / To OP	(6,825.00)

Total OPERATING:

\$7,822.47

RESERVES

12-1210-00-00	VNB RSV 2153	50,492.72
12-1280-00-00	Due From OP	6,825.00

Total RESERVES:

\$57,317.72

CURRENT ASSETS

14-1562-00-00	PPD Insurance	13,049.29
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Total CURRENT ASSETS:

\$13,049.29

Total Assets:

\$78,189.48

Liabilities & Equity

20-2000-00-00	Accounts Payable	150.00
20-2001-00-00	Insurance Loan Payable	13,622.88
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	1,907.57

Total RESERVE EQUITY:

\$57,317.72

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

13,183.54

\$13,183.54

Total Liabilities & Equity:

\$78,189.48

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
TOTAL INCOME	\$-	\$-	\$-	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
TOTAL INCOME	\$0.00	\$-	\$-	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,287.50	1,287.50	-	3,090.00
5110 Accounting Services	200.00	224.58	24.58	1,295.00	1,122.90	(172.10)	2,695.00
5160 Legal Expenses	-	16.67	16.67	-	83.35	83.35	200.00
TOTAL PROFESSIONAL FEES	\$457.50	\$498.75	\$41.25	\$2,582.50	\$2,493.75	(\$88.75)	\$5,985.00
ADMIN							
5400 Office Supplies	3.00	41.67	38.67	363.81	208.35	(155.46)	500.00
5465 Corp Annual Report	-	9.08	9.08	48.00	45.40	(2.60)	109.00
TOTAL ADMIN	\$3.00	\$50.75	\$47.75	\$411.81	\$253.75	(\$158.06)	\$609.00
INSURANCE							
5850 INS - Expense	2,081.27	2,750.42	669.15	10,406.35	13,752.10	3,345.75	33,005.00
5852 INS - Flood	1,259.58	1,446.42	186.84	6,297.90	7,232.10	934.20	17,357.00
5859 Insurance Appraisal	-	29.17	29.17	-	145.85	145.85	350.00
TOTAL INSURANCE	\$3,340.85	\$4,226.01	\$885.16	\$16,704.25	\$21,130.05	\$4,425.80	\$50,712.00
UTILITIES							
6040 Water/Sewer/Trash	692.82	729.17	36.35	3,619.44	3,645.85	26.41	8,750.00
6045 Irrigation Water	156.26	150.00	(6.26)	698.46	750.00	51.54	1,800.00
TOTAL UTILITIES	\$849.08	\$879.17	\$30.09	\$4,317.90	\$4,395.85	\$77.95	\$10,550.00
MAINTENANCE							
6005 Building	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6020 Fire Extinguisher Service	-	16.67	16.67	-	83.35	83.35	200.00
6040 Exterminating	80.00	72.00	(8.00)	320.00	360.00	40.00	864.00
TOTAL MAINTENANCE	\$80.00	\$297.00	\$217.00	\$320.00	\$1,485.00	\$1,165.00	\$3,564.00
LANDSCAPING/GROUNDS							
6100 Landscape	150.00	435.75	285.75	1,810.00	2,178.75	368.75	5,229.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	83.35	83.35	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	291.65	291.65	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	250.00	250.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	208.35	208.35	500.00
TOTAL LANDSCAPING/GROUNDS	\$150.00	\$602.42	\$452.42	\$1,810.00	\$3,012.10	\$1,202.10	\$7,229.00
TOTAL EXPENSES	\$4,880.43	\$6,554.10	\$1,673.67	\$26,146.46	\$32,770.50	\$6,624.04	\$78,649.00
NET ORDINARY INCOME	(\$4,880.43)	(\$6,554.10)	\$1,673.67	\$18,517.54	\$11,888.00	\$6,629.54	\$10,668.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	5,334.00	5,334.00	-	10,668.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$5,334.00	\$5,334.00	\$-	\$10,668.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$5,334.00	\$5,334.00	\$-	\$10,668.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$5,334.00)	(\$5,334.00)	\$-	(\$10,668.00)

Income Statement - Operating

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

05/31/2025

Date: 6/10/2025

Time: 12:06 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
Total INCOME	\$-	\$-	\$-	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$44,664.00	\$44,658.50	\$5.50	\$89,317.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,287.50	1,287.50	-	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	1,295.00	1,122.90	(172.10)	2,695.00
5160-00-00 Legal Expenses	-	16.67	16.67	-	83.35	83.35	200.00
Total PROFESSIONAL FEES	\$457.50	\$498.75	\$41.25	\$2,582.50	\$2,493.75	(\$88.75)	\$5,985.00
ADMIN							
5400-00-00 Office Supplies	3.00	41.67	38.67	363.81	208.35	(155.46)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	48.00	45.40	(2.60)	109.00
Total ADMIN	\$3.00	\$50.75	\$47.75	\$411.81	\$253.75	(\$158.06)	\$609.00
INSURANCE							
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5852-00-00 INS - Flood	1,259.58	1,446.42	186.84	6,297.90	7,232.10	934.20	17,357.00
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Total INSURANCE	\$3,340.85	\$4,226.01	\$885.16	\$16,704.25	\$21,130.05	\$4,425.80	\$50,712.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	692.82	729.17	36.35	3,619.44	3,645.85	26.41	8,750.00
6045-00-00 Irrigation Water	156.26	150.00	(6.26)	698.46	750.00	51.54	1,800.00
Total UTILITIES	\$849.08	\$879.17	\$30.09	\$4,317.90	\$4,395.85	\$77.95	\$10,550.00
MAINTENANCE							
6005-00-00 Building	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
6020-00-00 Fire Extinguisher Service	-	16.67	16.67	-	83.35	83.35	200.00
6040-00-00 Exterminating	80.00	72.00	(8.00)	320.00	360.00	40.00	864.00
Total MAINTENANCE	\$80.00	\$297.00	\$217.00	\$320.00	\$1,485.00	\$1,165.00	\$3,564.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	150.00	435.75	285.75	1,810.00	2,178.75	368.75	5,229.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	83.35	83.35	200.00
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6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	250.00	250.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	208.35	208.35	500.00
Total LANDSCAPING/GROUNDS	\$150.00	\$602.42	\$452.42	\$1,810.00	\$3,012.10	\$1,202.10	\$7,229.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	5,334.00	5,334.00	-	10,668.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$5,334.00	\$5,334.00	\$0.00	\$10,668.00
Total OPERATING EXPENSE	\$4,880.43	\$6,554.10	\$1,673.67	\$31,480.46	\$38,104.50	\$6,624.04	\$89,317.00
Net Income:	(\$4,880.43)	(\$6,554.10)	\$1,673.67	\$13,183.54	\$6,554.00	\$6,629.54	\$0.00