



Financial Report Package

March 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 21,753.30	\$ 21,061.95	\$ 691.35
10-1090-00-00 Due (From) / To OP	(19,825.00)	(19,825.00)	-
Total OPERATING:	\$ 1,928.30	\$ 1,236.95	\$ 691.35
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 19,730.99	\$ 23,071.84	\$ (3,340.85)
Total CURRENT ASSETS:	\$ 19,730.99	\$ 23,071.84	\$ (3,340.85)
Total Assets:	\$ 21,659.29	\$ 24,308.79	\$ (2,649.50)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 415.00	\$ 555.19	\$ (140.19)
20-2001-00-00 Insurance Loan Payable	18,163.84	20,434.32	(2,270.48)
20-2015-00-00 PPD Maint Fees	9,025.00	3,582.00	5,443.00
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)	\$ 3,582.11	\$ 9,263.94	\$ (5,681.83)
Total Liabilities & Equity:	\$ 21,659.29	\$ 24,308.79	\$ (2,649.50)

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 34,655.78	\$ 34,582.27	\$ 73.51
12-1280-00-00 Due From OP	19,825.00	19,825.00	-
Total RESERVES:	\$ 54,480.78	\$ 54,407.27	\$ 73.51
Total Assets:	\$ 54,480.78	\$ 54,407.27	\$ 73.51
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 717.00	\$ 717.00	-
25-2534-00-00 RSV - Roof Replacement	30,901.26	30,901.26	-
25-2550-00-00 RSV - Painting	20,499.89	20,499.89	-
25-2560-00-00 RSV - Driveway/Walkway	625.00	625.00	-
25-2599-00-00 Unallocated Interest	1,737.63	1,664.12	73.51
Total RESERVE EQUITY:	\$ 54,480.78	\$ 54,407.27	\$ 73.51
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 54,480.78	\$ 54,407.27	\$ 73.51

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$21,753.30
10-1090-00-00	Due (From) / To OP	(19,825.00)

Total OPERATING:		\$1,928.30
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RESERVES

12-1210-00-00	VNB RSV 2153	34,655.78
12-1280-00-00	Due From OP	19,825.00

Total RESERVES:		\$54,480.78
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CURRENT ASSETS

14-1562-00-00	PPD Insurance	19,730.99
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Total CURRENT ASSETS:		\$19,730.99
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Total Assets:

\$76,140.07

Liabilities & Equity

20-2000-00-00	Accounts Payable	415.00
20-2001-00-00	Insurance Loan Payable	18,163.84
20-2015-00-00	PPD Maint Fees	9,025.00

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	1,737.63

Total RESERVE EQUITY:		\$54,480.78
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OPERATING EQUITY

30-3900-00-00	Retained Earnings	(9,526.66)
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Total OPERATING EQUITY:		(\$9,526.66)
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Net Income Gain / Loss	3,582.11
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\$3,582.11

Total Liabilities & Equity:

\$76,140.07

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$22,332.00	\$22,329.25	\$2.75	\$89,317.00
TOTAL INCOME	\$-	\$-	\$-	\$22,332.00	\$22,329.25	\$2.75	\$89,317.00
TOTAL INCOME	\$0.00	\$-	\$-	\$22,332.00	\$22,329.25	\$2.75	\$89,317.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110 Accounting Services	495.00	224.58	(270.42)	895.00	673.74	(221.26)	2,695.00
5160 Legal Expenses	-	16.67	16.67	-	50.01	50.01	200.00
TOTAL PROFESSIONAL FEES	\$767.50	\$498.75	(\$268.75)	\$1,667.50	\$1,496.25	(\$171.25)	\$5,985.00
ADMIN							
5400 Office Supplies	198.25	41.67	(156.58)	229.01	125.01	(104.00)	500.00
5465 Corp Annual Report	-	9.08	9.08	48.00	27.24	(20.76)	109.00
TOTAL ADMIN	\$198.25	\$50.75	(\$147.50)	\$277.01	\$152.25	(\$124.76)	\$609.00
INSURANCE							
5850 INS - Expense	2,081.27	2,750.42	669.15	6,243.81	8,251.26	2,007.45	33,005.00
5852 INS - Flood	1,259.58	1,446.42	186.84	3,778.74	4,339.26	560.52	17,357.00
5859 Insurance Appraisal	-	29.17	29.17	-	87.51	87.51	350.00
TOTAL INSURANCE	\$3,340.85	\$4,226.01	\$885.16	\$10,022.55	\$12,678.03	\$2,655.48	\$50,712.00
UTILITIES							
6040 Water/Sewer/Trash	808.15	729.17	(78.98)	2,213.37	2,187.51	(25.86)	8,750.00
6045 Irrigation Water	72.08	150.00	77.92	417.46	450.00	32.54	1,800.00
TOTAL UTILITIES	\$880.23	\$879.17	(\$1.06)	\$2,630.83	\$2,637.51	\$6.68	\$10,550.00
MAINTENANCE							
6005 Building	-	208.33	208.33	-	624.99	624.99	2,500.00
6020 Fire Extinguisher Service	-	16.67	16.67	-	50.01	50.01	200.00
6040 Exterminating	80.00	72.00	(8.00)	240.00	216.00	(24.00)	864.00
TOTAL MAINTENANCE	\$80.00	\$297.00	\$217.00	\$240.00	\$891.00	\$651.00	\$3,564.00
LANDSCAPING/GROUNDS							
6100 Landscape	415.00	435.75	20.75	1,245.00	1,307.25	62.25	5,229.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	174.99	174.99	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	150.00	150.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL LANDSCAPING/GROUNDS	\$415.00	\$602.42	\$187.42	\$1,245.00	\$1,807.26	\$562.26	\$7,229.00
TOTAL EXPENSES	\$5,681.83	\$6,554.10	\$872.27	\$16,082.89	\$19,662.30	\$3,579.41	\$78,649.00
NET ORDINARY INCOME	(\$5,681.83)	(\$6,554.10)	\$872.27	\$6,249.11	\$2,666.95	\$3,582.16	\$10,668.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	2,667.00	2,667.00	-	10,668.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$2,667.00	\$2,667.00	\$-	\$10,668.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$2,667.00	\$2,667.00	\$-	\$10,668.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$2,667.00)	(\$2,667.00)	\$-	(\$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	\$89,317.00
Total INCOME	\$-	\$-	\$-	\$22,332.00	\$22,329.25	\$2.75	\$89,317.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$22,332.00	\$22,329.25	\$2.75	\$89,317.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110-00-00 Accounting Services	495.00	224.58	(270.42)	895.00	673.74	(221.26)	2,695.00
5160-00-00 Legal Expenses	-	16.67	16.67	-	50.01	50.01	200.00
Total PROFESSIONAL FEES	\$767.50	\$498.75	(\$268.75)	\$1,667.50	\$1,496.25	(\$171.25)	\$5,985.00
ADMIN							
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5465-00-00 Corp Annual Report	-	9.08	9.08	48.00	27.24	(20.76)	109.00
Total ADMIN	\$198.25	\$50.75	(\$147.50)	\$277.01	\$152.25	(\$124.76)	\$609.00
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Total INSURANCE	\$3,340.85	\$4,226.01	\$885.16	\$10,022.55	\$12,678.03	\$2,655.48	\$50,712.00
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6040-00-00 Exterminating	80.00	72.00	(8.00)	240.00	216.00	(24.00)	864.00
Total MAINTENANCE	\$80.00	\$297.00	\$217.00	\$240.00	\$891.00	\$651.00	\$3,564.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	415.00	435.75	20.75	1,245.00	1,307.25	62.25	5,229.00
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6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	150.00	150.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
Total LANDSCAPING/GROUNDS	\$415.00	\$602.42	\$187.42	\$1,245.00	\$1,807.26	\$562.26	\$7,229.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	2,667.00	2,667.00	-	10,668.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$2,667.00	\$2,667.00	\$0.00	\$10,668.00
Total OPERATING EXPENSE	\$5,681.83	\$6,554.10	\$872.27	\$18,749.89	\$22,329.30	\$3,579.41	\$89,317.00
Net Income:	(\$5,681.83)	(\$6,554.10)	\$872.27	\$3,582.11	(\$0.05)	\$3,582.16	\$0.00