



Financial Report Package

October 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 10/31/2025	Prior Month Balance at 09/30/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 14,071.22	\$ 2,881.83	\$ 11,189.39
10-1090-00-00 Due (From) / To OP	(11,625.00)	(9,125.00)	(2,500.00)
Total OPERATING:	\$ 2,446.22	\$ (6,243.17)	\$ 8,689.39
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 52.92	\$ (52.92)
14-1562-00-00 PPD Insurance	11,298.12	14,617.39	(3,319.27)
Total CURRENT ASSETS:	\$ 11,298.12	\$ 14,670.31	\$ (3,372.19)
Total Assets:	\$ 13,744.34	\$ 8,427.14	\$ 5,317.20
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 55.02	\$ 521.65	\$ (466.63)
20-2001-00-00 Insurance Loan Payable	-	4,540.96	(4,540.96)
20-2015-00-00 PPD Maint Fees	-	3,722.00	(3,722.00)
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)	\$ 23,215.98	\$ 9,169.19	\$ 14,046.79
Total Liabilities & Equity:	\$ 13,744.34	\$ 8,427.14	\$ 5,317.20

	Current Balance at 10/31/2025	Prior Month Balance at 09/30/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 24,208.62	\$ 23,983.08	\$ 225.54
12-1280-00-00 Due From OP	11,625.00	9,125.00	2,500.00
Total RESERVES:	\$ 35,833.62	\$ 33,108.08	\$ 2,725.54
Total Assets:	\$ 35,833.62	\$ 33,108.08	\$ 2,725.54
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 1,255.50	\$ 1,076.00	\$ 179.50
25-2534-00-00 RSV - Roof Replacement	36,488.76	34,626.26	1,862.50
25-2550-00-00 RSV - Painting	(5,117.11)	(5,617.11)	500.00
25-2560-00-00 RSV - Driveway/Walkway	1,000.00	875.00	125.00
25-2599-00-00 Unallocated Interest	2,206.47	2,147.93	58.54
Total RESERVE EQUITY:	\$ 35,833.62	\$ 33,108.08	\$ 2,725.54
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 35,833.62	\$ 33,108.08	\$ 2,725.54

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 10/31/2025

Date: 11/10/2025
Time: 12:03 am
Page: 1

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$14,071.22
10-1090-00-00	Due (From) / To OP	(11,625.00)

Total OPERATING:		\$2,446.22
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RESERVES

12-1210-00-00	VNB RSV 2153	24,208.62
12-1280-00-00	Due From OP	11,625.00

Total RESERVES:		\$35,833.62
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CURRENT ASSETS

14-1562-00-00	PPD Insurance	11,298.12
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Total CURRENT ASSETS:		\$11,298.12
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Total Assets:		\$49,577.96
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Liabilities & Equity

20-2000-00-00	Accounts Payable	55.02
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RESERVE EQUITY

25-2500-00-00	RSV - General	1,255.50
25-2534-00-00	RSV - Roof Replacement	36,488.76
25-2550-00-00	RSV - Painting	(5,117.11)
25-2560-00-00	RSV - Driveway/Walkway	1,000.00
25-2599-00-00	Unallocated Interest	2,206.47

Total RESERVE EQUITY:		\$35,833.62
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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	23,215.98
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\$23,215.98

Total Liabilities & Equity:		\$49,577.96
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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	\$ 89,328.00	\$ 89,317.00	\$ 11.00	\$ 89,317.00
4025 Late Fees	-	-	-	52.92	-	52.92	-
TOTAL INCOME	\$ 22,332.00	\$ 22,329.25	\$ 2.75	\$ 89,380.92	\$ 89,317.00	\$ 63.92	\$ 89,317.00
TOTAL INCOME	\$ 22,332.00	\$ 22,329.25	\$ 2.75	\$ 89,380.92	\$ 89,317.00	\$ 63.92	\$ 89,317.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	2,575.00	2,575.00	-	3,090.00
5110 Accounting Services	200.00	224.58	24.58	2,295.00	2,245.80	(49.20)	2,695.00
5160 Legal Expenses	-	16.67	16.67	-	166.70	166.70	200.00
TOTAL PROFESSIONAL FEES	\$ 457.50	\$ 498.75	\$ 41.25	\$ 4,870.00	\$ 4,987.50	\$ 117.50	\$ 5,985.00
ADMIN							
5400 Office Supplies	62.58	41.67	(20.91)	502.97	416.70	(86.27)	500.00
5465 Corp Annual Report	-	9.08	9.08	48.00	90.80	42.80	109.00
TOTAL ADMIN	\$ 62.58	\$ 50.75	(\$ 11.83)	\$ 550.97	\$ 507.50	(\$ 43.47)	\$ 609.00
INSURANCE							
5850 INS - Expense	2,081.27	2,750.42	669.15	20,812.70	27,504.20	6,691.50	33,005.00
5852 INS - Flood	1,238.00	1,446.42	208.42	12,498.72	14,464.20	1,965.48	17,357.00
5859 Insurance Appraisal	-	29.17	29.17	-	291.70	291.70	350.00
TOTAL INSURANCE	\$ 3,319.27	\$ 4,226.01	\$ 906.74	\$ 33,311.42	\$ 42,260.10	\$ 8,948.68	\$ 50,712.00
UTILITIES							
6040 Water/Sewer/Trash	667.69	729.17	61.48	7,023.52	7,291.70	268.18	8,750.00
6045 Irrigation Water	74.46	150.00	75.54	1,130.87	1,500.00	369.13	1,800.00
TOTAL UTILITIES	\$ 742.15	\$ 879.17	\$ 137.02	\$ 8,154.39	\$ 8,791.70	\$ 637.31	\$ 10,550.00
MAINTENANCE							
6005 Building	589.71	208.33	(381.38)	2,841.91	2,083.30	(758.61)	2,500.00
6020 Fire Extinguisher Service	-	16.67	16.67	-	166.70	166.70	200.00
6040 Exterminating	72.00	72.00	-	792.00	720.00	(72.00)	864.00
TOTAL MAINTENANCE	\$ 661.71	\$ 297.00	(\$ 364.71)	\$ 3,633.91	\$ 2,970.00	(\$ 663.91)	\$ 3,564.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	435.75	60.75	4,151.25	4,357.50	206.25	5,229.00
6110 Irrigation Repairs/Service	-	16.67	16.67	825.00	166.70	(658.30)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	583.30	583.30	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	500.00	500.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	416.70	416.70	500.00
TOTAL LANDSCAPING/GROUNDS	\$ 375.00	\$ 602.42	\$ 227.42	\$ 4,976.25	\$ 6,024.20	\$ 1,047.95	\$ 7,229.00
TOTAL EXPENSES	\$ 5,618.21	\$ 6,554.10	\$ 935.89	\$ 55,496.94	\$ 65,541.00	\$ 10,044.06	\$ 78,649.00
NET ORDINARY INCOME	\$ 16,713.79	\$ 15,775.15	\$ 938.64	\$ 33,883.98	\$ 23,776.00	\$ 10,107.98	\$ 10,668.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	2,667.00	2,667.00	-	10,668.00	10,668.00	-	10,668.00
TOTAL RESERVE TRANSFER	\$ 2,667.00	\$ 2,667.00	\$ -	\$ 10,668.00	\$ 10,668.00	\$ -	\$ 10,668.00
TOTAL EXPENSES	\$ 2,667.00	\$ 2,667.00	\$ -	\$ 10,668.00	\$ 10,668.00	\$ -	\$ 10,668.00
NET OTHER INCOME	(\$ 2,667.00)	(\$ 2,667.00)	\$ -	(\$ 10,668.00)	(\$10,668.00)	\$ -	(\$ 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	\$ 89,328.00	\$ 89,317.00	\$ 11.00	\$ 89,317.00
4025-00-00 Late Fees	-	-	-	52.92	-	52.92	-
Total INCOME	\$ 22,332.00	\$ 22,329.25	\$ 2.75	\$ 89,380.92	\$ 89,317.00	\$63.92	\$ 89,317.00
Total OPERATING INCOME	\$ 22,332.00	\$ 22,329.25	\$ 2.75	\$ 89,380.92	\$ 89,317.00	\$ 63.92	\$ 89,317.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	2,575.00	2,575.00	-	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	2,295.00	2,245.80	(49.20)	2,695.00
5160-00-00 Legal Expenses	-	16.67	16.67	-	166.70	166.70	200.00
Total PROFESSIONAL FEES	\$ 457.50	\$ 498.75	\$ 41.25	\$ 4,870.00	\$ 4,987.50	\$117.50	\$ 5,985.00
ADMIN							
5400-00-00 Office Supplies	62.58	41.67	(20.91)	502.97	416.70	(86.27)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	48.00	90.80	42.80	109.00
Total ADMIN	\$ 62.58	\$ 50.75	(\$ 11.83)	\$ 550.97	\$ 507.50	(\$43.47)	\$ 609.00
INSURANCE							
5850-00-00 INS - Expense	2,081.27	2,750.42	669.15	20,812.70	27,504.20	6,691.50	33,005.00
5852-00-00 INS - Flood	1,238.00	1,446.42	208.42	12,498.72	14,464.20	1,965.48	17,357.00
5859-00-00 Insurance Appraisal	-	29.17	29.17	-	291.70	291.70	350.00
Total INSURANCE	\$ 3,319.27	\$ 4,226.01	\$ 906.74	\$ 33,311.42	\$ 42,260.10	\$8,948.68	\$ 50,712.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	667.69	729.17	61.48	7,023.52	7,291.70	268.18	8,750.00
6045-00-00 Irrigation Water	74.46	150.00	75.54	1,130.87	1,500.00	369.13	1,800.00
Total UTILITIES	\$ 742.15	\$ 879.17	\$ 137.02	\$ 8,154.39	\$ 8,791.70	\$637.31	\$ 10,550.00
MAINTENANCE							
6005-00-00 Building	589.71	208.33	(381.38)	2,841.91	2,083.30	(758.61)	2,500.00
6020-00-00 Fire Extinguisher Service	-	16.67	16.67	-	166.70	166.70	200.00
6040-00-00 Exterminating	72.00	72.00	-	792.00	720.00	(72.00)	864.00
Total MAINTENANCE	\$ 661.71	\$ 297.00	(\$ 364.71)	\$ 3,633.91	\$ 2,970.00	(\$663.91)	\$ 3,564.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	435.75	60.75	4,151.25	4,357.50	206.25	5,229.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	825.00	166.70	(658.30)	200.00
6120-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	583.30	583.30	700.00
6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	500.00	500.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	416.70	416.70	500.00
Total LANDSCAPING/GROUNDS	\$ 375.00	\$ 602.42	\$ 227.42	\$ 4,976.25	\$ 6,024.20	\$1,047.95	\$ 7,229.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	2,667.00	2,667.00	-	10,668.00	10,668.00	-	10,668.00
Total RESERVE TRANSFER	\$ 2,667.00	\$ 2,667.00	\$ -	\$ 10,668.00	\$ 10,668.00	\$0.00	\$ 10,668.00
Total OPERATING EXPENSE	\$ 8,285.21	\$ 9,221.10	\$ 935.89	\$ 66,164.94	\$ 76,209.00	\$ 10,044.06	\$ 89,317.00
Net Income:	\$ 14,046.79	\$ 13,108.15	\$ 938.64	\$ 23,215.98	\$ 13,108.00	\$ 10,107.98	\$ 0.00