



Financial Report Package

August 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 7,200.24	\$ 19,703.35	\$ (12,503.11)
10-1090-00-00 Due (From) / To OP	(21,668.00)	(31,668.00)	10,000.00
Total OPERATING:	\$ (14,467.76)	\$ (11,964.65)	\$ (2,503.11)
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 18,199.47	\$ 21,559.79	\$ (3,360.32)
Total CURRENT ASSETS:	\$ 18,199.47	\$ 21,559.79	\$ (3,360.32)
Total Assets:	\$ 3,731.71	\$ 9,595.14	\$ (5,863.43)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 1,287.12	\$ (1,287.12)
20-2001-00-00 Insurance Loan Payable	6,875.19	6,875.19	-
20-2015-00-00 PPD Maint Fees	1,721.00	1,721.00	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (10,609.74)	\$ (10,609.74)	\$ -
Total OPERATING EQUITY:	\$ (10,609.74)	\$ (10,609.74)	\$ -
Net Income / (Loss)	\$ 5,745.26	\$ 10,321.57	\$ (4,576.31)
Total Liabilities & Equity:	\$ 3,731.71	\$ 9,595.14	\$ (5,863.43)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 27,135.87	\$ 17,085.15	\$ 10,050.72
12-1280-00-00 Due From OP	21,668.00	31,668.00	(10,000.00)
Total RESERVES:	\$ 48,803.87	\$ 48,753.15	\$ 50.72
Total Assets:	\$ 48,803.87	\$ 48,753.15	\$ 50.72
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 362.50	\$ 362.50	\$ -
25-2534-00-00 RSV - Roof Replacement	28,080.76	28,080.76	-
25-2550-00-00 RSV - Painting	18,749.89	18,749.89	-
25-2560-00-00 RSV - Driveway/Walkway	375.00	375.00	-
25-2599-00-00 Unallocated Interest	1,235.72	1,185.00	50.72
Total RESERVE EQUITY:	\$ 48,803.87	\$ 48,753.15	\$ 50.72
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 48,803.87	\$ 48,753.15	\$ 50.72

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$7,200.24	
10-1090-00-00	Due (From) / To OP	(21,668.00)	

Total OPERATING: (\$14,467.76)

RESERVES

12-1210-00-00	VNB RSV 2153	27,135.87	
12-1280-00-00	Due From OP	21,668.00	

Total RESERVES: \$48,803.87

CURRENT ASSETS

14-1562-00-00	PPD Insurance	18,199.47	
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Total CURRENT ASSETS: \$18,199.47

Total Assets: \$52,535.58

Liabilities & Equity

20-2001-00-00	Insurance Loan Payable	6,875.19	
20-2015-00-00	PPD Maint Fees	1,721.00	

RESERVE EQUITY

25-2500-00-00	RSV - General	362.50	
25-2534-00-00	RSV - Roof Replacement	28,080.76	
25-2550-00-00	RSV - Painting	18,749.89	
25-2560-00-00	RSV - Driveway/Walkway	375.00	
25-2599-00-00	Unallocated Interest	1,235.72	

Total RESERVE EQUITY: \$48,803.87

OPERATING EQUITY

30-3900-00-00	Retained Earnings	(10,609.74)	
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Total OPERATING EQUITY: (\$10,609.74)

Net Income Gain / Loss	5,745.26	
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\$5,745.26

Total Liabilities & Equity: \$52,535.58

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$61,956.00	\$61,956.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$-	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
TOTAL INCOME	\$0.00	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	240.00	(10.00)	2,150.00	1,920.00	(230.00)	2,880.00
5110 Accounting Services	155.00	166.25	11.25	1,535.00	1,330.00	(205.00)	1,995.00
5160 Legal Expenses	-	16.67	16.67	1,500.00	133.36	(1,366.64)	200.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$5,185.00	\$3,383.36	(\$1,801.64)	\$5,075.00
ADMIN							
5400 Office Supplies	39.00	41.67	2.67	378.63	333.36	(45.27)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	72.64	72.64	109.00
5975 Contingency	-	14.25	14.25	-	114.00	114.00	171.00
TOTAL ADMIN	\$39.00	\$65.00	\$26.00	\$378.63	\$520.00	\$141.37	\$780.00
INSURANCE							
5850 INS - Expense	2,100.74	1,875.00	(225.74)	20,232.95	15,000.00	(5,232.95)	22,500.00
5852 INS - Flood	1,259.58	1,458.33	198.75	10,054.77	11,666.64	1,611.87	17,500.00
5859 Insurance Appraisal	-	26.25	26.25	320.00	210.00	(110.00)	315.00
TOTAL INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$30,607.72	\$26,876.64	(\$3,731.08)	\$40,315.00
UTILITIES							
6040 Water/Sewer/Trash	641.27	666.67	25.40	5,656.56	5,333.36	(323.20)	8,000.00
6045 Irrigation Water	58.72	83.33	24.61	1,212.18	666.64	(545.54)	1,000.00
TOTAL UTILITIES	\$699.99	\$750.00	\$50.01	\$6,868.74	\$6,000.00	(\$868.74)	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	1,362.47	1,333.36	(29.11)	2,000.00
6020 Fire Extinguisher Service	-	15.83	15.83	-	126.64	126.64	190.00
6040 Exterminating	72.00	72.00	-	576.00	576.00	-	864.00
TOTAL MAINTENANCE	\$72.00	\$254.50	\$182.50	\$1,938.47	\$2,036.00	\$97.53	\$3,054.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	415.00	415.00	2,905.00	3,320.00	415.00	4,980.00
6110 Irrigation Repairs/Service	-	16.67	16.67	220.00	133.36	(86.64)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	634.00	466.64	(167.36)	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	400.00	400.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	333.36	333.36	500.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$581.67	\$581.67	\$3,759.00	\$4,653.36	\$894.36	\$6,980.00
TOTAL EXPENSES	\$4,576.31	\$5,433.67	\$857.36	\$48,737.56	\$43,469.36	(\$5,268.20)	\$65,204.00
NET ORDINARY INCOME	(\$4,576.31)	(\$5,433.67)	\$857.36	\$13,269.26	\$18,486.64	(\$5,217.38)	\$17,404.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	7,524.00	7,524.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$7,524.00	\$7,524.00	\$-	\$10,032.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$7,524.00	\$7,524.00	\$-	\$10,032.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$7,524.00)	(\$7,524.00)	\$-	(\$10,032.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$61,956.00	\$61,956.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$-	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	240.00	(10.00)	2,150.00	1,920.00	(230.00)	2,880.00
5110-00-00 Accounting Services	155.00	166.25	11.25	1,535.00	1,330.00	(205.00)	1,995.00
5160-00-00 Legal Expenses	-	16.67	16.67	1,500.00	133.36	(1,366.64)	200.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$5,185.00	\$3,383.36	(\$1,801.64)	\$5,075.00
ADMIN							
5400-00-00 Office Supplies	39.00	41.67	2.67	378.63	333.36	(45.27)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	72.64	72.64	109.00
5975-00-00 Contingency	-	14.25	14.25	-	114.00	114.00	171.00
Total ADMIN	\$39.00	\$65.00	\$26.00	\$378.63	\$520.00	\$141.37	\$780.00
INSURANCE							
5850-00-00 INS - Expense	2,100.74	1,875.00	(225.74)	20,232.95	15,000.00	(5,232.95)	22,500.00
5852-00-00 INS - Flood	1,259.58	1,458.33	198.75	10,054.77	11,666.64	1,611.87	17,500.00
5859-00-00 Insurance Appraisal	-	26.25	26.25	320.00	210.00	(110.00)	315.00
Total INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$30,607.72	\$26,876.64	(\$3,731.08)	\$40,315.00
UTILITIES							
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Total UTILITIES	\$699.99	\$750.00	\$50.01	\$6,868.74	\$6,000.00	(\$868.74)	\$9,000.00
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Total MAINTENANCE	\$72.00	\$254.50	\$182.50	\$1,938.47	\$2,036.00	\$97.53	\$3,054.00
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6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	333.36	333.36	500.00
Total LANDSCAPING/GROUNDS	\$-	\$581.67	\$581.67	\$3,759.00	\$4,653.36	\$894.36	\$6,980.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	7,524.00	7,524.00	-	10,032.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$7,524.00	\$7,524.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$4,576.31	\$5,433.67	\$857.36	\$56,261.56	\$50,993.36	(\$5,268.20)	\$75,236.00
Net Income:	(\$4,576.31)	(\$5,433.67)	\$857.36	\$5,745.26	\$10,962.64	(\$5,217.38)	\$7,372.00