



Financial Report Package

December 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 11,912.60	\$ 8,643.34	\$ 3,269.26
10-1090-00-00 Due (From) / To OP	(19,825.00)	(19,825.00)	-
Total OPERATING:	\$ (7,912.40)	\$ (11,181.66)	\$ 3,269.26
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 29,753.54	\$ 33,163.81	\$ (3,410.27)
Total CURRENT ASSETS:	\$ 29,753.54	\$ 33,163.81	\$ (3,410.27)
Total Assets:	\$ 21,841.14	\$ 21,982.15	\$ (141.01)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,219.00	\$ 575.48	\$ 643.52
20-2001-00-00 Insurance Loan Payable	22,704.80	24,975.28	(2,270.48)
20-2015-00-00 PPD Maint Fees	7,444.00	-	7,444.00
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)	\$ 1,083.08	\$ 7,041.13	\$ (5,958.05)
Total Liabilities & Equity:	\$ 21,841.14	\$ 21,982.15	\$ (141.01)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 31,778.00	\$ 31,706.89	\$ 71.11
12-1280-00-00 Due From OP	19,825.00	19,825.00	-
Total RESERVES:	\$ 51,603.00	\$ 51,531.89	\$ 71.11
Total Assets:	\$ 51,603.00	\$ 51,531.89	\$ 71.11
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 537.50	\$ 537.50	\$ -
25-2534-00-00 RSV - Roof Replacement	29,038.76	29,038.76	-
25-2550-00-00 RSV - Painting	19,999.89	19,999.89	-
25-2560-00-00 RSV - Driveway/Walkway	500.00	500.00	-
25-2599-00-00 Unallocated Interest	1,526.85	1,455.74	71.11
Total RESERVE EQUITY:	\$ 51,603.00	\$ 51,531.89	\$ 71.11
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 51,603.00	\$ 51,531.89	\$ 71.11

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 12/31/2024

Date: 1/9/2025
Time: 1:16 pm
Page: 1

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$11,912.60
10-1090-00-00	Due (From) / To OP	(19,825.00)

Total OPERATING:

(\$7,912.40)

RESERVES

12-1210-00-00	VNB RSV 2153	31,778.00
12-1280-00-00	Due From OP	19,825.00

Total RESERVES:

\$51,603.00

CURRENT ASSETS

14-1562-00-00	PPD Insurance	29,753.54
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Total CURRENT ASSETS:

\$29,753.54

Total Assets:

\$73,444.14

Liabilities & Equity

20-2000-00-00	Accounts Payable	1,219.00
20-2001-00-00	Insurance Loan Payable	22,704.80
20-2015-00-00	PPD Maint Fees	7,444.00

RESERVE EQUITY

25-2500-00-00	RSV - General	537.50
25-2534-00-00	RSV - Roof Replacement	29,038.76
25-2550-00-00	RSV - Painting	19,999.89
25-2560-00-00	RSV - Driveway/Walkway	500.00
25-2599-00-00	Unallocated Interest	1,526.85

Total RESERVE EQUITY:

\$51,603.00

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

1,083.08

\$1,083.08

Total Liabilities & Equity:

\$73,444.14

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$82,608.00	\$82,608.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$-	\$-	\$-	\$82,658.82	\$82,608.00	\$50.82	\$82,608.00
TOTAL INCOME	\$0.00	\$-	\$-	\$82,658.82	\$82,608.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	240.00	(10.00)	3,150.00	2,880.00	(270.00)	2,880.00
5110 Accounting Services	155.00	166.25	11.25	2,155.00	1,995.00	(160.00)	1,995.00
5160 Legal Expenses	-	16.63	16.63	1,500.00	200.00	(1,300.00)	200.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.88	\$17.88	\$6,805.00	\$5,075.00	(\$1,730.00)	\$5,075.00
ADMIN							
5400 Office Supplies	27.40	41.63	14.23	519.41	500.00	(19.41)	500.00
5465 Corp Annual Report	-	9.12	9.12	-	109.00	109.00	109.00
5975 Contingency/Recoup Operating Funds	-	14.25	14.25	-	171.00	171.00	171.00
TOTAL ADMIN	\$27.40	\$65.00	\$37.60	\$519.41	\$780.00	\$260.59	\$780.00
INSURANCE							
5850 INS - Expense	2,150.69	1,875.00	(275.69)	28,615.84	22,500.00	(6,115.84)	22,500.00
5852 INS - Flood	1,259.58	1,458.37	198.79	14,834.09	17,500.00	2,665.91	17,500.00
5859 Insurance Appraisal	-	26.25	26.25	640.00	315.00	(325.00)	315.00
TOTAL INSURANCE	\$3,410.27	\$3,359.62	(\$50.65)	\$44,089.93	\$40,315.00	(\$3,774.93)	\$40,315.00
UTILITIES							
6040 Water/Sewer/Trash	682.99	666.63	(16.36)	8,273.95	8,000.00	(273.95)	8,000.00
6045 Irrigation Water	141.39	83.37	(58.02)	1,688.96	1,000.00	(688.96)	1,000.00
TOTAL UTILITIES	\$824.38	\$750.00	(\$74.38)	\$9,962.91	\$9,000.00	(\$962.91)	\$9,000.00
MAINTENANCE							
6005 Building	34.00	166.63	132.63	1,708.47	2,000.00	291.53	2,000.00
6020 Fire Extinguisher Service	-	15.87	15.87	369.02	190.00	(179.02)	190.00
6040 Exterminating	72.00	72.00	-	864.00	864.00	-	864.00
TOTAL MAINTENANCE	\$106.00	\$254.50	\$148.50	\$2,941.49	\$3,054.00	\$112.51	\$3,054.00
LANDSCAPING/GROUNDS							
6100 Landscape	415.00	415.00	-	4,980.00	4,980.00	-	4,980.00
6110 Irrigation Repairs/Service	-	16.63	16.63	220.00	200.00	(20.00)	200.00
6120 Tree & Shrub Trimming	-	58.37	58.37	1,255.00	700.00	(555.00)	700.00
6130 Mulch/Pine Straw	770.00	50.00	(720.00)	770.00	600.00	(170.00)	600.00
6135 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
TOTAL LANDSCAPING/GROUNDS	\$1,185.00	\$581.63	(\$603.37)	\$7,225.00	\$6,980.00	(\$245.00)	\$6,980.00
TOTAL EXPENSES	\$5,958.05	\$5,433.63	(\$524.42)	\$71,543.74	\$65,204.00	(\$6,339.74)	\$65,204.00
NET ORDINARY INCOME	(\$5,958.05)	(\$5,433.63)	(\$524.42)	\$11,115.08	\$17,404.00	(\$6,288.92)	\$17,404.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	10,032.00	10,032.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$10,032.00	\$10,032.00	\$-	\$10,032.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$10,032.00	\$10,032.00	\$-	\$10,032.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$10,032.00)	(\$10,032.00)	\$-	(\$10,032.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$82,608.00	\$82,608.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$-	\$-	\$-	\$82,658.82	\$82,608.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$82,658.82	\$82,608.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	240.00	(10.00)	3,150.00	2,880.00	(270.00)	2,880.00
5110-00-00 Accounting Services	155.00	166.25	11.25	2,155.00	1,995.00	(160.00)	1,995.00
5160-00-00 Legal Expenses	-	16.63	16.63	1,500.00	200.00	(1,300.00)	200.00
Total PROFESSIONAL FEES	\$405.00	\$422.88	\$17.88	\$6,805.00	\$5,075.00	(\$1,730.00)	\$5,075.00
ADMIN							
5400-00-00 Office Supplies	27.40	41.63	14.23	519.41	500.00	(19.41)	500.00
5465-00-00 Corp Annual Report	-	9.12	9.12	-	109.00	109.00	109.00
5975-00-00 Contingency/Recoup	-	14.25	14.25	-	171.00	171.00	171.00
Operating Funds							
Total ADMIN	\$27.40	\$65.00	\$37.60	\$519.41	\$780.00	\$260.59	\$780.00
INSURANCE							
5850-00-00 INS - Expense	2,150.69	1,875.00	(275.69)	28,615.84	22,500.00	(6,115.84)	22,500.00
5852-00-00 INS - Flood	1,259.58	1,458.37	198.79	14,834.09	17,500.00	2,665.91	17,500.00
5859-00-00 Insurance Appraisal	-	26.25	26.25	640.00	315.00	(325.00)	315.00
Total INSURANCE	\$3,410.27	\$3,359.62	(\$50.65)	\$44,089.93	\$40,315.00	(\$3,774.93)	\$40,315.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	682.99	666.63	(16.36)	8,273.95	8,000.00	(273.95)	8,000.00
6045-00-00 Irrigation Water	141.39	83.37	(58.02)	1,688.96	1,000.00	(688.96)	1,000.00
Total UTILITIES	\$824.38	\$750.00	(\$74.38)	\$9,962.91	\$9,000.00	(\$962.91)	\$9,000.00
MAINTENANCE							
6005-00-00 Building	34.00	166.63	132.63	1,708.47	2,000.00	291.53	2,000.00
6020-00-00 Fire Extinguisher Service	-	15.87	15.87	369.02	190.00	(179.02)	190.00
6040-00-00 Exterminating	72.00	72.00	-	864.00	864.00	-	864.00
Total MAINTENANCE	\$106.00	\$254.50	\$148.50	\$2,941.49	\$3,054.00	\$112.51	\$3,054.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	415.00	415.00	-	4,980.00	4,980.00	-	4,980.00
6110-00-00 Irrigation Repairs/Service	-	16.63	16.63	220.00	200.00	(20.00)	200.00
6120-00-00 Tree & Shrub Trimming	-	58.37	58.37	1,255.00	700.00	(555.00)	700.00
6130-00-00 Mulch/Pine Straw	770.00	50.00	(720.00)	770.00	600.00	(170.00)	600.00
6135-00-00 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
Total LANDSCAPING/GROUNDS	\$1,185.00	\$581.63	(\$603.37)	\$7,225.00	\$6,980.00	(\$245.00)	\$6,980.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	10,032.00	10,032.00	-	10,032.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$10,032.00	\$10,032.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$5,958.05	\$5,433.63	(\$524.42)	\$81,575.74	\$75,236.00	(\$6,339.74)	\$75,236.00
Net Income:	(\$5,958.05)	(\$5,433.63)	(\$524.42)	\$1,083.08	\$7,372.00	(\$6,288.92)	\$7,372.00