



Financial Report Package

February 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 12,592.52	\$ 13,451.85	\$ (859.33)
10-1090-00-00 Due (From) / To OP	(20,272.00)	(20,272.00)	-
Total OPERATING:	\$ (7,679.48)	\$ (6,820.15)	\$ (859.33)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 50.82	\$ 50.82	\$ -
14-1562-00-00 PPD Insurance	26,651.55	30,011.87	(3,360.32)
Total CURRENT ASSETS:	\$ 26,702.37	\$ 30,062.69	\$ (3,360.32)
Total Assets:	\$ 19,022.89	\$ 23,242.54	\$ (4,219.65)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 477.53	\$ 1,349.37	\$ (871.84)
20-2001-00-00 Insurance Loan Payable	20,625.57	20,625.57	-
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)	\$ 6,808.53	\$ 11,877.34	\$ (5,068.81)
Total Liabilities & Equity:	\$ 19,022.89	\$ 23,242.54	\$ (4,219.65)

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 23,282.40	\$ 23,217.93	\$ 64.47
12-1280-00-00 Due From OP	20,272.00	20,272.00	-
Total RESERVES:	\$ 43,554.40	\$ 43,489.93	\$ 64.47
Total Assets:	\$ 43,554.40	\$ 43,489.93	\$ 64.47
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 175.00	\$ 175.00	\$ -
25-2534-00-00 RSV - Roof Replacement	26,164.76	26,164.76	-
25-2550-00-00 RSV - Painting	16,249.89	16,249.89	-
25-2560-00-00 RSV - Driveway/Walkway	125.00	125.00	-
25-2599-00-00 Unallocated Interest	839.75	775.28	64.47
Total RESERVE EQUITY:	\$ 43,554.40	\$ 43,489.93	\$ 64.47
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 43,554.40	\$ 43,489.93	\$ 64.47

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 02/29/2024

Date: 3/10/2024
Time: 8:19 am
Page: 1

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$12,592.52
10-1090-00-00	Due (From) / To OP	(20,272.00)

Total OPERATING:

(\$7,679.48)

RESERVES

12-1210-00-00	VNB RSV 2153	23,282.40
12-1280-00-00	Due From OP	20,272.00

Total RESERVES:

\$43,554.40

CURRENT ASSETS

14-1400-00-00	Accounts Receivable	50.82
14-1562-00-00	PPD Insurance	26,651.55

Total CURRENT ASSETS:

\$26,702.37

Total Assets:

\$62,577.29

Liabilities & Equity

20-2000-00-00	Accounts Payable	477.53
20-2001-00-00	Insurance Loan Payable	20,625.57
20-2015-00-00	PPD Maint Fees	1,721.00

RESERVE EQUITY

25-2500-00-00	RSV - General	175.00
25-2534-00-00	RSV - Roof Replacement	26,164.76
25-2550-00-00	RSV - Painting	16,249.89
25-2560-00-00	RSV - Driveway/Walkway	125.00
25-2599-00-00	Unallocated Interest	839.75

Total RESERVE EQUITY:

\$43,554.40

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

6,808.53

\$6,808.53

Total Liabilities & Equity:

\$62,577.29

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$20,652.00	\$20,652.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$-	\$-	\$-	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
TOTAL INCOME	\$0.00	\$-	\$-	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5456 Legal Fees	-	16.67	16.67	-	33.34	33.34	200.00
6610 Property Management Fee	250.00	240.00	(10.00)	650.00	480.00	(170.00)	2,880.00
6630 Accounting/Tax Prep	155.00	166.25	11.25	310.00	332.50	22.50	1,995.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$960.00	\$845.84	(\$114.16)	\$5,075.00
ADMIN							
5457 Office Supplies	65.90	41.67	(24.23)	65.90	83.34	17.44	500.00
5465 Corp Annual Report	-	9.08	9.08	-	18.16	18.16	109.00
9999 Reconciliation Discrepancies	-	614.33	614.33	-	1,228.66	1,228.66	7,372.00
TOTAL ADMIN	\$65.90	\$665.08	\$599.18	\$65.90	\$1,330.16	\$1,264.26	\$7,981.00
INSURANCE							
5850 Insurance - Expense	2,100.74	1,875.00	(225.74)	4,222.13	3,750.00	(472.13)	22,500.00
5855 Insurance - Flood	1,259.58	1,458.33	198.75	2,498.51	2,916.66	418.15	17,500.00
5860 Insurance Appraisal	-	26.25	26.25	320.00	52.50	(267.50)	315.00
TOTAL INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$7,040.64	\$6,719.16	(\$321.48)	\$40,315.00
UTILITIES							
5880 Water - Irrigation	62.54	83.33	20.79	330.91	166.66	(164.25)	1,000.00
6090 Water/Sewer/Trash	728.05	666.67	(61.38)	1,460.84	1,333.34	(127.50)	8,000.00
TOTAL UTILITIES	\$790.59	\$750.00	(\$40.59)	\$1,791.75	\$1,500.00	(\$291.75)	\$9,000.00
MAINTENANCE							
6005 Contingency	-	14.25	14.25	-	28.50	28.50	171.00
6015 Building	-	166.67	166.67	-	333.34	333.34	2,000.00
6441 Fire Extinguisher Service	-	15.83	15.83	-	31.66	31.66	190.00
TOTAL MAINTENANCE	\$-	\$196.75	\$196.75	\$-	\$393.50	\$393.50	\$2,361.00
PEST CONTROL							
6150 Exterminating	72.00	72.00	-	144.00	144.00	-	864.00
6171 Tree & Shrub Trimming	-	58.33	58.33	594.00	116.66	(477.34)	700.00
6177 Mulch/Pine Straw	-	50.00	50.00	-	100.00	100.00	600.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	33.34	33.34	200.00
6199 Landscape Contract	375.00	415.00	40.00	790.00	830.00	40.00	4,980.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL PEST CONTROL	\$447.00	\$653.67	\$206.67	\$1,528.00	\$1,307.34	(\$220.66)	\$7,844.00
TOTAL EXPENSES	\$5,068.81	\$6,048.00	\$979.19	\$11,386.29	\$12,096.00	\$709.71	\$72,576.00
NET ORDINARY INCOME	(\$5,068.81)	(\$6,048.00)	\$979.19	\$9,316.53	\$8,556.00	\$760.53	\$10,032.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	2,508.00	2,508.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$2,508.00	\$2,508.00	\$-	\$10,032.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$2,508.00	\$2,508.00	\$-	\$10,032.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$2,508.00)	(\$2,508.00)	\$-	(\$10,032.00)

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$20,652.00	\$20,652.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$-	\$-	\$-	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5456-00-00 Legal Fees	-	16.67	16.67	-	33.34	33.34	200.00
6610-00-00 Property Management Fee	250.00	240.00	(10.00)	650.00	480.00	(170.00)	2,880.00
6630-00-00 Accounting/Tax Prep	155.00	166.25	11.25	310.00	332.50	22.50	1,995.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$960.00	\$845.84	(\$114.16)	\$5,075.00
ADMIN							
5457-00-00 Office Supplies	65.90	41.67	(24.23)	65.90	83.34	17.44	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	18.16	18.16	109.00
9999-00-00 Reconciliation Discrepancies	-	614.33	614.33	-	1,228.66	1,228.66	7,372.00
Total ADMIN	\$65.90	\$665.08	\$599.18	\$65.90	\$1,330.16	\$1,264.26	\$7,981.00
INSURANCE							
5850-00-00 Insurance - Expense	2,100.74	1,875.00	(225.74)	4,222.13	3,750.00	(472.13)	22,500.00
5855-00-00 Insurance - Flood	1,259.58	1,458.33	198.75	2,498.51	2,916.66	418.15	17,500.00
5860-00-00 Insurance Appraisal	-	26.25	26.25	320.00	52.50	(267.50)	315.00
Total INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$7,040.64	\$6,719.16	(\$321.48)	\$40,315.00
UTILITIES							
5880-00-00 Water - Irrigation	62.54	83.33	20.79	330.91	166.66	(164.25)	1,000.00
6090-00-00 Water/Sewer/Trash	728.05	666.67	(61.38)	1,460.84	1,333.34	(127.50)	8,000.00
Total UTILITIES	\$790.59	\$750.00	(\$40.59)	\$1,791.75	\$1,500.00	(\$291.75)	\$9,000.00
MAINTENANCE							
6005-00-00 Contingency	-	14.25	14.25	-	28.50	28.50	171.00
6015-00-00 Building	-	166.67	166.67	-	333.34	333.34	2,000.00
6441-00-00 Fire Extinguisher Service	-	15.83	15.83	-	31.66	31.66	190.00
Total MAINTENANCE	\$-	\$196.75	\$196.75	\$-	\$393.50	\$393.50	\$2,361.00
PEST CONTROL							
6150-00-00 Exterminating	72.00	72.00	-	144.00	144.00	-	864.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	594.00	116.66	(477.34)	700.00
6177-00-00 Mulch/Pine Straw	-	50.00	50.00	-	100.00	100.00	600.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	33.34	33.34	200.00
6199-00-00 Landscape Contract	375.00	415.00	40.00	790.00	830.00	40.00	4,980.00
6208-00-00 Sod/Plants Replacement	-	41.67	41.67	-	83.34	83.34	500.00
Total PEST CONTROL	\$447.00	\$653.67	\$206.67	\$1,528.00	\$1,307.34	(\$220.66)	\$7,844.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	2,508.00	2,508.00	-	10,032.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$2,508.00	\$2,508.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$5,068.81	\$6,048.00	\$979.19	\$13,894.29	\$14,604.00	\$709.71	\$82,608.00
Net Income:	(\$5,068.81)	(\$6,048.00)	\$979.19	\$6,808.53	\$6,048.00	\$760.53	\$0.00