



Financial Report Package

January 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 13,451.85	\$ 9,154.13	\$ 4,297.72
10-1090-00-00 Due (From) / To OP	(20,272.00)	(22,115.00)	1,843.00
Total OPERATING:	\$ (6,820.15)	\$ (12,960.87)	\$ 6,140.72
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 50.82	\$ -	\$ 50.82
14-1562-00-00 PPD Insurance	30,011.87	30,066.98	(55.11)
Total CURRENT ASSETS:	\$ 30,062.69	\$ 30,066.98	\$ (4.29)
Total Assets:	\$ 23,242.54	\$ 17,106.11	\$ 6,136.43
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,349.37	\$ -	\$ 1,349.37
20-2001-00-00 Insurance Loan Payable	20,625.57	25,209.03	(4,583.46)
20-2015-00-00 PPD Maint Fees	-	5,812.03	(5,812.03)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (10,609.74)	\$ 5,768.61	\$ (16,378.35)
Total OPERATING EQUITY:	\$ (10,609.74)	\$ 5,768.61	\$ (16,378.35)
Net Income / (Loss)	\$ 11,877.34	\$ (19,683.56)	\$ 31,560.90
Total Liabilities & Equity:	\$ 23,242.54	\$ 17,106.11	\$ 6,136.43

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 23,217.93	\$ 18,804.65	\$ 4,413.28
12-1280-00-00 Due From OP	20,272.00	22,115.00	(1,843.00)
Total RESERVES:	\$ 43,489.93	\$ 40,919.65	\$ 2,570.28
Total Assets:	\$ 43,489.93	\$ 40,919.65	\$ 2,570.28
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 175.00	\$ -	\$ 175.00
25-2534-00-00 RSV - Roof Replacement	26,164.76	25,206.76	958.00
25-2550-00-00 RSV - Painting	16,249.89	14,999.89	1,250.00
25-2560-00-00 RSV - Driveway/Walkway	125.00	-	125.00
25-2599-00-00 Unallocated Interest	775.28	713.00	62.28
Total RESERVE EQUITY:	\$ 43,489.93	\$ 40,919.65	\$ 2,570.28
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 43,489.93	\$ 40,919.65	\$ 2,570.28

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$13,451.85	
10-1090-00-00	Due (From) / To OP	(20,272.00)	

Total OPERATING:			<u>(\$6,820.15)</u>
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RESERVES

12-1210-00-00	VNB RSV 2153	23,217.93	
12-1280-00-00	Due From OP	20,272.00	

Total RESERVES:			<u>\$43,489.93</u>
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CURRENT ASSETS

14-1400-00-00	Accounts Receivable	50.82	
14-1562-00-00	PPD Insurance	30,011.87	

Total CURRENT ASSETS:			<u>\$30,062.69</u>
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Total Assets:

\$66,732.47

Liabilities & Equity

20-2000-00-00	Accounts Payable	1,349.37	
20-2001-00-00	Insurance Loan Payable	20,625.57	

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	775.28	

Total RESERVE EQUITY:			<u>\$43,489.93</u>
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OPERATING EQUITY

30-3900-00-00	Retained Earnings	(10,609.74)	
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Total OPERATING EQUITY:			<u>(\$10,609.74)</u>
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Net Income Gain / Loss	11,877.34		
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\$11,877.34

Total Liabilities & Equity:

\$66,732.47

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$20,652.00	\$20,652.00	\$-	\$20,652.00	\$20,652.00	\$-	\$82,608.00
4025 Late Fees	50.82	-	50.82	50.82	-	50.82	-
TOTAL INCOME	\$20,702.82	\$20,652.00	\$50.82	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
TOTAL INCOME	\$20,702.82	\$20,652.00	\$50.82	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5456 Legal Fees	-	16.67	16.67	-	16.67	16.67	200.00
6610 Property Management Fee	400.00	240.00	(160.00)	400.00	240.00	(160.00)	2,880.00
6630 Accounting/Tax Prep	155.00	166.25	11.25	155.00	166.25	11.25	1,995.00
TOTAL PROFESSIONAL FEES	\$555.00	\$422.92	(\$132.08)	\$555.00	\$422.92	(\$132.08)	\$5,075.00
ADMIN							
5457 Office Supplies	-	41.67	41.67	-	41.67	41.67	500.00
5465 Corp Annual Report	-	9.08	9.08	-	9.08	9.08	109.00
9999 Reconciliation Discrepancies	-	614.33	614.33	-	614.33	614.33	7,372.00
TOTAL ADMIN	\$-	\$665.08	\$665.08	\$-	\$665.08	\$665.08	\$7,981.00
INSURANCE							
5850 Insurance - Expense	2,121.39	1,875.00	(246.39)	2,121.39	1,875.00	(246.39)	22,500.00
5855 Insurance - Flood	1,238.93	1,458.33	219.40	1,238.93	1,458.33	219.40	17,500.00
5860 Insurance Appraisal	320.00	26.25	(293.75)	320.00	26.25	(293.75)	315.00
TOTAL INSURANCE	\$3,680.32	\$3,359.58	(\$320.74)	\$3,680.32	\$3,359.58	(\$320.74)	\$40,315.00
UTILITIES							
5880 Water - Irrigation	268.37	83.33	(185.04)	268.37	83.33	(185.04)	1,000.00
6090 Water/Sewer/Trash	732.79	666.67	(66.12)	732.79	666.67	(66.12)	8,000.00
TOTAL UTILITIES	\$1,001.16	\$750.00	(\$251.16)	\$1,001.16	\$750.00	(\$251.16)	\$9,000.00
MAINTENANCE							
6005 Contingency	-	14.25	14.25	-	14.25	14.25	171.00
6015 Building	-	166.67	166.67	-	166.67	166.67	2,000.00
6441 Fire Extinguisher Service	-	15.83	15.83	-	15.83	15.83	190.00
TOTAL MAINTENANCE	\$-	\$196.75	\$196.75	\$-	\$196.75	\$196.75	\$2,361.00
PEST CONTROL							
6150 Exterminating	72.00	72.00	-	72.00	72.00	-	864.00
6171 Tree & Shrub Trimming	594.00	58.33	(535.67)	594.00	58.33	(535.67)	700.00
6177 Mulch/Pine Straw	-	50.00	50.00	-	50.00	50.00	600.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6199 Landscape Contract	415.00	415.00	-	415.00	415.00	-	4,980.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL PEST CONTROL	\$1,081.00	\$653.67	(\$427.33)	\$1,081.00	\$653.67	(\$427.33)	\$7,844.00
TOTAL EXPENSES	\$6,317.48	\$6,048.00	(\$269.48)	\$6,317.48	\$6,048.00	(\$269.48)	\$72,576.00
NET ORDINARY INCOME	\$14,385.34	\$14,604.00	(\$218.66)	\$14,385.34	\$14,604.00	(\$218.66)	\$10,032.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	2,508.00	2,508.00	-	2,508.00	2,508.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$2,508.00	\$2,508.00	\$-	\$2,508.00	\$2,508.00	\$-	\$10,032.00
TOTAL EXPENSES	\$2,508.00	\$2,508.00	\$-	\$2,508.00	\$2,508.00	\$-	\$10,032.00
NET OTHER INCOME	(\$2,508.00)	(\$2,508.00)	\$-	(\$2,508.00)	(\$2,508.00)	\$-	(\$10,032.00)

Income Statement - Operating

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

01/31/2024

Date: 2/9/2024

Time: 12:46 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$20,652.00	\$20,652.00	\$-	\$20,652.00	\$20,652.00	\$-	\$82,608.00
4025-00-00 Late Fees	50.82	-	50.82	50.82	-	50.82	-
Total INCOME	\$20,702.82	\$20,652.00	\$50.82	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$20,702.82	\$20,652.00	\$50.82	\$20,702.82	\$20,652.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5456-00-00 Legal Fees	-	16.67	16.67	-	16.67	16.67	200.00
6610-00-00 Property Management Fee	400.00	240.00	(160.00)	400.00	240.00	(160.00)	2,880.00
6630-00-00 Accounting/Tax Prep	155.00	166.25	11.25	155.00	166.25	11.25	1,995.00
Total PROFESSIONAL FEES	\$555.00	\$422.92	(\$132.08)	\$555.00	\$422.92	(\$132.08)	\$5,075.00
ADMIN							
5457-00-00 Office Supplies	-	41.67	41.67	-	41.67	41.67	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	9.08	9.08	109.00
9999-00-00 Reconciliation Discrepancies	-	614.33	614.33	-	614.33	614.33	7,372.00
Total ADMIN	\$-	\$665.08	\$665.08	\$-	\$665.08	\$665.08	\$7,981.00
INSURANCE							
5850-00-00 Insurance - Expense	2,121.39	1,875.00	(246.39)	2,121.39	1,875.00	(246.39)	22,500.00
5855-00-00 Insurance - Flood	1,238.93	1,458.33	219.40	1,238.93	1,458.33	219.40	17,500.00
5860-00-00 Insurance Appraisal	320.00	26.25	(293.75)	320.00	26.25	(293.75)	315.00
Total INSURANCE	\$3,680.32	\$3,359.58	(\$320.74)	\$3,680.32	\$3,359.58	(\$320.74)	\$40,315.00
UTILITIES							
5880-00-00 Water - Irrigation	268.37	83.33	(185.04)	268.37	83.33	(185.04)	1,000.00
6090-00-00 Water/Sewer/Trash	732.79	666.67	(66.12)	732.79	666.67	(66.12)	8,000.00
Total UTILITIES	\$1,001.16	\$750.00	(\$251.16)	\$1,001.16	\$750.00	(\$251.16)	\$9,000.00
MAINTENANCE							
6005-00-00 Contingency	-	14.25	14.25	-	14.25	14.25	171.00
6015-00-00 Building	-	166.67	166.67	-	166.67	166.67	2,000.00
6441-00-00 Fire Extinguisher Service	-	15.83	15.83	-	15.83	15.83	190.00
Total MAINTENANCE	\$-	\$196.75	\$196.75	\$-	\$196.75	\$196.75	\$2,361.00
PEST CONTROL							
6150-00-00 Exterminating	72.00	72.00	-	72.00	72.00	-	864.00
6171-00-00 Tree & Shrub Trimming	594.00	58.33	(535.67)	594.00	58.33	(535.67)	700.00
6177-00-00 Mulch/Pine Straw	-	50.00	50.00	-	50.00	50.00	600.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6199-00-00 Landscape Contract	415.00	415.00	-	415.00	415.00	-	4,980.00
6208-00-00 Sod/Plants Replacement	-	41.67	41.67	-	41.67	41.67	500.00
Total PEST CONTROL	\$1,081.00	\$653.67	(\$427.33)	\$1,081.00	\$653.67	(\$427.33)	\$7,844.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	2,508.00	2,508.00	-	2,508.00	2,508.00	-	10,032.00
Total RESERVE TRANSFER	\$2,508.00	\$2,508.00	\$-	\$2,508.00	\$2,508.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$8,825.48	\$8,556.00	(\$269.48)	\$8,825.48	\$8,556.00	(\$269.48)	\$82,608.00
Net Income:	\$11,877.34	\$12,096.00	(\$218.66)	\$11,877.34	\$12,096.00	(\$218.66)	\$0.00