



Financial Report Package

July 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 19,703.35	\$ 3,042.47	\$ 16,660.88
10-1090-00-00 Due (From) / To OP	(31,668.00)	(23,511.00)	(8,157.00)
Total OPERATING:	\$ (11,964.65)	\$ (20,468.53)	\$ 8,503.88
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 21,559.79	\$ 24,920.11	\$ (3,360.32)
Total CURRENT ASSETS:	\$ 21,559.79	\$ 24,920.11	\$ (3,360.32)
Total Assets:	\$ 9,595.14	\$ 4,451.58	\$ 5,143.56
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,287.12	\$ 443.42	\$ 843.70
20-2001-00-00 Insurance Loan Payable	6,875.19	11,458.65	(4,583.46)
20-2015-00-00 PPD Maint Fees	1,721.00	5,163.00	(3,442.00)
20-2030-00-00 Accrued Expense	-	415.00	(415.00)
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)	\$ 10,321.57	\$ (2,418.75)	\$ 12,740.32
Total Liabilities & Equity:	\$ 9,595.14	\$ 4,451.58	\$ 5,143.56

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 17,085.15	\$ 22,848.71	\$ (5,763.56)
12-1280-00-00 Due From OP	31,668.00	23,511.00	8,157.00
Total RESERVES:	\$ 48,753.15	\$ 46,359.71	\$ 2,393.44
Total Assets:	\$ 48,753.15	\$ 46,359.71	\$ 2,393.44
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 362.50	\$ 350.00	\$ 12.50
25-2534-00-00 RSV - Roof Replacement	28,080.76	27,122.76	958.00
25-2550-00-00 RSV - Painting	18,749.89	17,499.89	1,250.00
25-2560-00-00 RSV - Driveway/Walkway	375.00	250.00	125.00
25-2599-00-00 Unallocated Interest	1,185.00	1,137.06	47.94
Total RESERVE EQUITY:	\$ 48,753.15	\$ 46,359.71	\$ 2,393.44
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 48,753.15	\$ 46,359.71	\$ 2,393.44

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$19,703.35
10-1090-00-00	Due (From) / To OP	(31,668.00)

Total OPERATING: (\$11,964.65)

RESERVES

12-1210-00-00	VNB RSV 2153	17,085.15
12-1280-00-00	Due From OP	31,668.00

Total RESERVES: \$48,753.15

CURRENT ASSETS

14-1562-00-00	PPD Insurance	21,559.79
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Total CURRENT ASSETS: \$21,559.79

Total Assets: \$58,348.29

Liabilities & Equity

20-2000-00-00	Accounts Payable	1,287.12
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	1,185.00

Total RESERVE EQUITY: \$48,753.15

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	10,321.57
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\$10,321.57

Total Liabilities & Equity: \$58,348.29

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	\$-	\$61,956.00	\$61,956.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$20,652.00	\$20,652.00	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
TOTAL INCOME	\$20,652.00	\$20,652.00	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5000 Property Management Fee	250.00	240.00	(10.00)	1,900.00	1,680.00	(220.00)	2,880.00
5110 Accounting/Tax Prep	155.00	166.25	11.25	1,380.00	1,163.75	(216.25)	1,995.00
5160 Legal Fees	-	16.67	16.67	1,500.00	116.69	(1,383.31)	200.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$4,780.00	\$2,960.44	(\$1,819.56)	\$5,075.00
ADMIN							
5400 Office Supplies	9.34	41.67	32.33	339.63	291.69	(47.94)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	63.56	63.56	109.00
5975 Contingency	-	14.25	14.25	-	99.75	99.75	171.00
9999 Reconciliation Discrepancies	-	614.33	614.33	-	4,300.31	4,300.31	7,372.00
TOTAL ADMIN	\$9.34	\$679.33	\$669.99	\$339.63	\$4,755.31	\$4,415.68	\$8,152.00
INSURANCE							
5850 Insurance - Expense	2,100.74	1,875.00	(225.74)	18,132.21	13,125.00	(5,007.21)	22,500.00
5852 Insurance - Flood	1,259.58	1,458.33	198.75	8,795.19	10,208.31	1,413.12	17,500.00
5859 Insurance Appraisal	-	26.25	26.25	320.00	183.75	(136.25)	315.00
TOTAL INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$27,247.40	\$23,517.06	(\$3,730.34)	\$40,315.00
UTILITIES							
6040 Water/Sewer/Trash	694.24	666.67	(27.57)	5,015.29	4,666.69	(348.60)	8,000.00
6045 Water - Irrigation	187.78	83.33	(104.45)	1,153.46	583.31	(570.15)	1,000.00
TOTAL UTILITIES	\$882.02	\$750.00	(\$132.02)	\$6,168.75	\$5,250.00	(\$918.75)	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	1,150.00	1,166.69	16.69	2,000.00
6010 Repair / Maint	-	-	-	212.47	-	(212.47)	-
6020 Fire Extinguisher Service	-	15.83	15.83	-	110.81	110.81	190.00
6040 Exterminating	72.00	72.00	-	504.00	504.00	-	864.00
TOTAL MAINTENANCE	\$72.00	\$254.50	\$182.50	\$1,866.47	\$1,781.50	(\$84.97)	\$3,054.00
LANDSCAPING							
6100 Landscape Contract	415.00	415.00	-	2,905.00	2,905.00	-	4,980.00
6110 Irrigation Repairs/Service	220.00	16.67	(203.33)	220.00	116.69	(103.31)	200.00
6120 Tree & Shrub Trimming	40.00	58.33	18.33	634.00	408.31	(225.69)	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	350.00	350.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	291.69	291.69	500.00
TOTAL LANDSCAPING	\$675.00	\$581.67	(\$93.33)	\$3,759.00	\$4,071.69	\$312.69	\$6,980.00
TOTAL EXPENSES	\$5,403.68	\$6,048.00	\$644.32	\$44,161.25	\$42,336.00	(\$1,825.25)	\$72,576.00
NET ORDINARY INCOME	\$15,248.32	\$14,604.00	\$644.32	\$17,845.57	\$19,620.00	(\$1,774.43)	\$10,032.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	2,508.00	2,508.00	-	7,524.00	7,524.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$2,508.00	\$2,508.00	\$-	\$7,524.00	\$7,524.00	\$-	\$10,032.00
TOTAL EXPENSES	\$2,508.00	\$2,508.00	\$-	\$7,524.00	\$7,524.00	\$-	\$10,032.00
NET OTHER INCOME	(\$2,508.00)	(\$2,508.00)	\$-	(\$7,524.00)	(\$7,524.00)	\$-	(\$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	\$20,652.00	\$20,652.00	\$-	\$61,956.00	\$61,956.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$20,652.00	\$20,652.00	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$20,652.00	\$20,652.00	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Property Management Fee	250.00	240.00	(10.00)	1,900.00	1,680.00	(220.00)	2,880.00
5110-00-00 Accounting/Tax Prep	155.00	166.25	11.25	1,380.00	1,163.75	(216.25)	1,995.00
5160-00-00 Legal Fees	-	16.67	16.67	1,500.00	116.69	(1,383.31)	200.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$4,780.00	\$2,960.44	(\$1,819.56)	\$5,075.00
ADMIN							
5400-00-00 Office Supplies	9.34	41.67	32.33	339.63	291.69	(47.94)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	63.56	63.56	109.00
5975-00-00 Contingency	-	14.25	14.25	-	99.75	99.75	171.00
9999-00-00 Reconciliation Discrepancies	-	614.33	614.33	-	4,300.31	4,300.31	7,372.00
Total ADMIN	\$9.34	\$679.33	\$669.99	\$339.63	\$4,755.31	\$4,415.68	\$8,152.00
INSURANCE							
5850-00-00 Insurance - Expense	2,100.74	1,875.00	(225.74)	18,132.21	13,125.00	(5,007.21)	22,500.00
5852-00-00 Insurance - Flood	1,259.58	1,458.33	198.75	8,795.19	10,208.31	1,413.12	17,500.00
5859-00-00 Insurance Appraisal	-	26.25	26.25	320.00	183.75	(136.25)	315.00
Total INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$27,247.40	\$23,517.06	(\$3,730.34)	\$40,315.00
UTILITIES							
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Total UTILITIES	\$882.02	\$750.00	(\$132.02)	\$6,168.75	\$5,250.00	(\$918.75)	\$9,000.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	1,150.00	1,166.69	16.69	2,000.00
6010-00-00 Repair / Maint	-	-	-	212.47	-	(212.47)	-
6020-00-00 Fire Extinguisher Service	-	15.83	15.83	-	110.81	110.81	190.00
6040-00-00 Exterminating	72.00	72.00	-	504.00	504.00	-	864.00
Total MAINTENANCE	\$72.00	\$254.50	\$182.50	\$1,866.47	\$1,781.50	(\$84.97)	\$3,054.00
LANDSCAPING							
6100-00-00 Landscape Contract	415.00	415.00	-	2,905.00	2,905.00	-	4,980.00
6110-00-00 Irrigation Repairs/Service	220.00	16.67	(203.33)	220.00	116.69	(103.31)	200.00
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6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	350.00	350.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	291.69	291.69	500.00
Total LANDSCAPING	\$675.00	\$581.67	(\$93.33)	\$3,759.00	\$4,071.69	\$312.69	\$6,980.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	2,508.00	2,508.00	-	7,524.00	7,524.00	-	10,032.00
Total RESERVE TRANSFER	\$2,508.00	\$2,508.00	\$-	\$7,524.00	\$7,524.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$7,911.68	\$8,556.00	\$644.32	\$51,685.25	\$49,860.00	(\$1,825.25)	\$82,608.00
Net Income:	\$12,740.32	\$12,096.00	\$644.32	\$10,321.57	\$12,096.00	(\$1,774.43)	\$0.00