



## **Financial Report Package**

**March 2024**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
<b>Assets</b>			
<b>OPERATING</b>			
10-1010-00-00 VNB OP 3727	\$ 12,314.16	\$ 12,592.52	\$ (278.36)
10-1090-00-00 Due (From) / To OP	(20,272.00)	(20,272.00)	-
<b>Total OPERATING:</b>	<b>\$ (7,957.84)</b>	<b>\$ (7,679.48)</b>	<b>\$ (278.36)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 50.82	\$ 50.82	\$ -
14-1562-00-00 PPD Insurance	19,985.95	26,651.55	(6,665.60)
<b>Total CURRENT ASSETS:</b>	<b>\$ 20,036.77</b>	<b>\$ 26,702.37</b>	<b>\$ (6,665.60)</b>
<b>Total Assets:</b>	<b>\$ 12,078.93</b>	<b>\$ 19,022.89</b>	<b>\$ (6,943.96)</b>
<b>Liabilities &amp; Equity</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 477.53	\$ (477.53)
20-2001-00-00 Insurance Loan Payable	18,333.84	20,625.57	(2,291.73)
20-2015-00-00 PPD Maint Fees	5,163.00	1,721.00	3,442.00
<b>OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ (10,609.74)	\$ (10,609.74)	\$ -
<b>Total OPERATING EQUITY:</b>	<b>\$ (10,609.74)</b>	<b>\$ (10,609.74)</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ (808.17)</b>	<b>\$ 6,808.53</b>	<b>\$ (7,616.70)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 12,078.93</b>	<b>\$ 19,022.89</b>	<b>\$ (6,943.96)</b>

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
<b>Assets</b>			
<b>RESERVES</b>			
12-1210-00-00 VNB RSV 2153	\$ 23,351.52	\$ 23,282.40	\$ 69.12
12-1280-00-00 Due From OP	20,272.00	20,272.00	-
<b>Total RESERVES:</b>	<b>\$ 43,623.52</b>	<b>\$ 43,554.40</b>	<b>\$ 69.12</b>
<b>Total Assets:</b>	<b>\$ 43,623.52</b>	<b>\$ 43,554.40</b>	<b>\$ 69.12</b>
<b>Liabilities &amp; Equity</b>			
<b>RESERVE EQUITY</b>			
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	908.87	839.75	69.12
<b>Total RESERVE EQUITY:</b>	<b>\$ 43,623.52</b>	<b>\$ 43,554.40</b>	<b>\$ 69.12</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 43,623.52</b>	<b>\$ 43,554.40</b>	<b>\$ 69.12</b>

**Assets**

OPERATING

10-1010-00-00 VNB OP 3727 \$12,314.16  
10-1090-00-00 Due (From) / To OP (20,272.00)

Total OPERATING: \$7,957.84

RESERVES

12-1210-00-00 VNB RSV 2153 23,351.52  
12-1280-00-00 Due From OP 20,272.00

Total RESERVES: \$43,623.52

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 50.82  
14-1562-00-00 PPD Insurance 19,985.95

Total CURRENT ASSETS: \$20,036.77

**Total Assets:**

**\$55,702.45**

**Liabilities & Equity**

20-2001-00-00 Insurance Loan Payable 18,333.84  
20-2015-00-00 PPD Maint Fees 5,163.00

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 908.87

Total RESERVE EQUITY: \$43,623.52

OPERATING EQUITY

30-3900-00-00 Retained Earnings (10,609.74)

Total OPERATING EQUITY: (\$10,609.74)

Net Income Gain / Loss (808.17)

(\$808.17)

**Total Liabilities & Equity:**

**\$55,702.45**

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Quarterly Assessments	\$-	\$-	\$-	\$20,652.00	\$20,652.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
<b>TOTAL INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,702.82</b>	<b>\$20,652.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,702.82</b>	<b>\$20,652.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL FEES</b>							
5456 Legal Fees	-	16.67	16.67	-	50.01	50.01	200.00
6610 Property Management Fee	250.00	240.00	(10.00)	900.00	720.00	(180.00)	2,880.00
6630 Accounting/Tax Prep	155.00	166.25	11.25	465.00	498.75	33.75	1,995.00
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$405.00</b>	<b>\$422.92</b>	<b>\$17.92</b>	<b>\$1,365.00</b>	<b>\$1,268.76</b>	<b>(\$96.24)</b>	<b>\$5,075.00</b>
<b>ADMIN</b>							
5457 Office Supplies	73.41	41.67	(31.74)	139.31	125.01	(14.30)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	27.24	27.24	109.00
9999 Reconciliation Discrepancies	-	614.33	614.33	-	1,842.99	1,842.99	7,372.00
<b>TOTAL ADMIN</b>	<b>\$73.41</b>	<b>\$665.08</b>	<b>\$591.67</b>	<b>\$139.31</b>	<b>\$1,995.24</b>	<b>\$1,855.93</b>	<b>\$7,981.00</b>
<b>INSURANCE</b>							
5850 Insurance - Expense	5,406.02	1,875.00	(3,531.02)	9,628.15	5,625.00	(4,003.15)	22,500.00
5855 Insurance - Flood	1,259.58	1,458.33	198.75	3,758.09	4,374.99	616.90	17,500.00
5860 Insurance Appraisal	-	26.25	26.25	320.00	78.75	(241.25)	315.00
<b>TOTAL INSURANCE</b>	<b>\$6,665.60</b>	<b>\$3,359.58</b>	<b>(\$3,306.02)</b>	<b>\$13,706.24</b>	<b>\$10,078.74</b>	<b>(\$3,627.50)</b>	<b>\$40,315.00</b>
<b>UTILITIES</b>							
5880 Water - Irrigation	18.48	83.33	64.85	349.39	249.99	(99.40)	1,000.00
6090 Water/Sewer/Trash	757.21	666.67	(90.54)	2,218.05	2,000.01	(218.04)	8,000.00
<b>TOTAL UTILITIES</b>	<b>\$775.69</b>	<b>\$750.00</b>	<b>(\$25.69)</b>	<b>\$2,567.44</b>	<b>\$2,250.00</b>	<b>(\$317.44)</b>	<b>\$9,000.00</b>
<b>MAINTENANCE</b>							
6005 Contingency	-	14.25	14.25	-	42.75	42.75	171.00
6015 Building	-	166.67	166.67	-	500.01	500.01	2,000.00
6441 Fire Extinguisher Service	-	15.83	15.83	-	47.49	47.49	190.00
<b>TOTAL MAINTENANCE</b>	<b>\$-</b>	<b>\$196.75</b>	<b>\$196.75</b>	<b>\$-</b>	<b>\$590.25</b>	<b>\$590.25</b>	<b>\$2,361.00</b>
<b>PEST CONTROL</b>							
6150 Exterminating	72.00	72.00	-	216.00	216.00	-	864.00
6171 Tree & Shrub Trimming	-	58.33	58.33	594.00	174.99	(419.01)	700.00
6177 Mulch/Pine Straw	-	50.00	50.00	-	150.00	150.00	600.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6199 Landscape Contract	(375.00)	415.00	790.00	415.00	1,245.00	830.00	4,980.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
<b>TOTAL PEST CONTROL</b>	<b>(\$303.00)</b>	<b>\$653.67</b>	<b>\$956.67</b>	<b>\$1,225.00</b>	<b>\$1,961.01</b>	<b>\$736.01</b>	<b>\$7,844.00</b>
<b>TOTAL EXPENSES</b>	<b>\$7,616.70</b>	<b>\$6,048.00</b>	<b>(\$1,568.70)</b>	<b>\$19,002.99</b>	<b>\$18,144.00</b>	<b>(\$858.99)</b>	<b>\$72,576.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$7,616.70)</b>	<b>(\$6,048.00)</b>	<b>(\$1,568.70)</b>	<b>\$1,699.83</b>	<b>\$2,508.00</b>	<b>(\$808.17)</b>	<b>\$10,032.00</b>
<b>EXPENSES</b>							
<b>RESERVE TRANSFER</b>							
9010 Reserve Contribution	-	-	-	2,508.00	2,508.00	-	10,032.00
<b>TOTAL RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,508.00</b>	<b>\$2,508.00</b>	<b>\$-</b>	<b>\$10,032.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,508.00</b>	<b>\$2,508.00</b>	<b>\$-</b>	<b>\$10,032.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$2,508.00)</b>	<b>(\$2,508.00)</b>	<b>\$-</b>	<b>(\$10,032.00)</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>INCOME</b>							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$20,652.00	\$20,652.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
<b>Total INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,702.82</b>	<b>\$20,652.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
<b>Total OPERATING INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,702.82</b>	<b>\$20,652.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL FEES</b>							
5456-00-00 Legal Fees	-	16.67	16.67	-	50.01	50.01	200.00
6610-00-00 Property Management Fee	250.00	240.00	(10.00)	900.00	720.00	(180.00)	2,880.00
6630-00-00 Accounting/Tax Prep	155.00	166.25	11.25	465.00	498.75	33.75	1,995.00
<b>Total PROFESSIONAL FEES</b>	<b>\$405.00</b>	<b>\$422.92</b>	<b>\$17.92</b>	<b>\$1,365.00</b>	<b>\$1,268.76</b>	<b>(\$96.24)</b>	<b>\$5,075.00</b>
<b>ADMIN</b>							
5457-00-00 Office Supplies	73.41	41.67	(31.74)	139.31	125.01	(14.30)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	27.24	27.24	109.00
9999-00-00 Reconciliation Discrepancies	-	614.33	614.33	-	1,842.99	1,842.99	7,372.00
<b>Total ADMIN</b>	<b>\$73.41</b>	<b>\$665.08</b>	<b>\$591.67</b>	<b>\$139.31</b>	<b>\$1,995.24</b>	<b>\$1,855.93</b>	<b>\$7,981.00</b>
<b>INSURANCE</b>							
5850-00-00 Insurance - Expense	5,406.02	1,875.00	(3,531.02)	9,628.15	5,625.00	(4,003.15)	22,500.00
5855-00-00 Insurance - Flood	1,259.58	1,458.33	198.75	3,758.09	4,374.99	616.90	17,500.00
5860-00-00 Insurance Appraisal	-	26.25	26.25	320.00	78.75	(241.25)	315.00
<b>Total INSURANCE</b>	<b>\$6,665.60</b>	<b>\$3,359.58</b>	<b>(\$3,306.02)</b>	<b>\$13,706.24</b>	<b>\$10,078.74</b>	<b>(\$3,627.50)</b>	<b>\$40,315.00</b>
<b>UTILITIES</b>							
5880-00-00 Water - Irrigation	18.48	83.33	64.85	349.39	249.99	(99.40)	1,000.00
6090-00-00 Water/Sewer/Trash	757.21	666.67	(90.54)	2,218.05	2,000.01	(218.04)	8,000.00
<b>Total UTILITIES</b>	<b>\$775.69</b>	<b>\$750.00</b>	<b>(\$25.69)</b>	<b>\$2,567.44</b>	<b>\$2,250.00</b>	<b>(\$317.44)</b>	<b>\$9,000.00</b>
<b>MAINTENANCE</b>							
6005-00-00 Contingency	-	14.25	14.25	-	42.75	42.75	171.00
6015-00-00 Building	-	166.67	166.67	-	500.01	500.01	2,000.00
6441-00-00 Fire Extinguisher Service	-	15.83	15.83	-	47.49	47.49	190.00
<b>Total MAINTENANCE</b>	<b>\$-</b>	<b>\$196.75</b>	<b>\$196.75</b>	<b>\$-</b>	<b>\$590.25</b>	<b>\$590.25</b>	<b>\$2,361.00</b>
<b>PEST CONTROL</b>							
6150-00-00 Exterminating	72.00	72.00	-	216.00	216.00	-	864.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	594.00	174.99	(419.01)	700.00
6177-00-00 Mulch/Pine Straw	-	50.00	50.00	-	150.00	150.00	600.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6199-00-00 Landscape Contract	(375.00)	415.00	790.00	415.00	1,245.00	830.00	4,980.00
6208-00-00 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
<b>Total PEST CONTROL</b>	<b>(\$303.00)</b>	<b>\$653.67</b>	<b>\$956.67</b>	<b>\$1,225.00</b>	<b>\$1,961.01</b>	<b>\$736.01</b>	<b>\$7,844.00</b>
<b>RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	-	-	-	2,508.00	2,508.00	-	10,032.00
<b>Total RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$2,508.00</b>	<b>\$2,508.00</b>	<b>\$0.00</b>	<b>\$10,032.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$7,616.70</b>	<b>\$6,048.00</b>	<b>(\$1,568.70)</b>	<b>\$21,510.99</b>	<b>\$20,652.00</b>	<b>(\$858.99)</b>	<b>\$82,608.00</b>
<b>Net Income:</b>	<b>(\$7,616.70)</b>	<b>(\$6,048.00)</b>	<b>(\$1,568.70)</b>	<b>(\$808.17)</b>	<b>\$0.00</b>	<b>(\$808.17)</b>	<b>\$0.00</b>