



Financial Report Package

November 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 8,643.34	\$ 11,719.72	\$ (3,076.38)
10-1090-00-00 Due (From) / To OP	(19,825.00)	(19,825.00)	-
Total OPERATING:	\$ (11,181.66)	\$ (8,105.28)	\$ (3,076.38)
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 33,163.81	\$ 11,478.83	\$ 21,684.98
Total CURRENT ASSETS:	\$ 33,163.81	\$ 11,478.83	\$ 21,684.98
Total Assets:	\$ 21,982.15	\$ 3,373.55	\$ 18,608.60
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 575.48	\$ 1,211.37	\$ (635.89)
20-2001-00-00 Insurance Loan Payable	24,975.28	-	24,975.28
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)	\$ 7,041.13	\$ 12,771.92	\$ (5,730.79)
Total Liabilities & Equity:	\$ 21,982.15	\$ 3,373.55	\$ 18,608.60

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 31,706.89	\$ 31,634.20	\$ 72.69
12-1280-00-00 Due From OP	19,825.00	19,825.00	-
Total RESERVES:	\$ 51,531.89	\$ 51,459.20	\$ 72.69
Total Assets:	\$ 51,531.89	\$ 51,459.20	\$ 72.69
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	1,455.74	1,383.05	72.69
Total RESERVE EQUITY:	\$ 51,531.89	\$ 51,459.20	\$ 72.69
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 51,531.89	\$ 51,459.20	\$ 72.69

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 11/30/2024

Date: 12/10/2024
Time: 12:02 am
Page: 1

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$8,643.34
10-1090-00-00	Due (From) / To OP	(19,825.00)

Total OPERATING:		(\$11,181.66)
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RESERVES

12-1210-00-00	VNB RSV 2153	31,706.89
12-1280-00-00	Due From OP	19,825.00

Total RESERVES:		\$51,531.89
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CURRENT ASSETS

14-1562-00-00	PPD Insurance	33,163.81
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Total CURRENT ASSETS:		\$33,163.81
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Total Assets:

\$73,514.04

Liabilities & Equity

20-2000-00-00	Accounts Payable	575.48
20-2001-00-00	Insurance Loan Payable	24,975.28

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	1,455.74

Total RESERVE EQUITY:		\$51,531.89
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OPERATING EQUITY

30-3900-00-00	Retained Earnings	(10,609.74)
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Total OPERATING EQUITY:		(\$10,609.74)
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Net Income Gain / Loss	7,041.13
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\$7,041.13

Total Liabilities & Equity:

\$73,514.04

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)	2,900.00	2,640.00	(260.00)	2,880.00
5110 Accounting Services	155.00	166.25	11.25	2,000.00	1,828.75	(171.25)	1,995.00
5160 Legal Expenses	-	16.67	16.67	1,500.00	183.37	(1,316.63)	200.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$6,400.00	\$4,652.12	(\$1,747.88)	\$5,075.00
ADMIN							
5400 Office Supplies	59.38	41.67	(17.71)	492.01	458.37	(33.64)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	99.88	99.88	109.00
5975 Contingency/Recoup Operating Funds	-	14.25	14.25	-	156.75	156.75	171.00
TOTAL ADMIN	\$59.38	\$65.00	\$5.62	\$492.01	\$715.00	\$222.99	\$780.00
INSURANCE							
5850 INS - Expense	2,030.72	1,875.00	(155.72)	26,465.15	20,625.00	(5,840.15)	22,500.00
5852 INS - Flood	1,259.58	1,458.33	198.75	13,574.51	16,041.63	2,467.12	17,500.00
5859 Insurance Appraisal	320.00	26.25	(293.75)	640.00	288.75	(351.25)	315.00
TOTAL INSURANCE	\$3,610.30	\$3,359.58	(\$250.72)	\$40,679.66	\$36,955.38	(\$3,724.28)	\$40,315.00
UTILITIES							
6040 Water/Sewer/Trash	639.61	666.67	27.06	7,590.96	7,333.37	(257.59)	8,000.00
6045 Irrigation Water	160.48	83.33	(77.15)	1,547.57	916.63	(630.94)	1,000.00
TOTAL UTILITIES	\$800.09	\$750.00	(\$50.09)	\$9,138.53	\$8,250.00	(\$888.53)	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	1,674.47	1,833.37	158.90	2,000.00
6020 Fire Extinguisher Service	369.02	15.83	(353.19)	369.02	174.13	(194.89)	190.00
6040 Exterminating	72.00	72.00	-	792.00	792.00	-	864.00
TOTAL MAINTENANCE	\$441.02	\$254.50	(\$186.52)	\$2,835.49	\$2,799.50	(\$35.99)	\$3,054.00
LANDSCAPING/GROUNDS							
6100 Landscape	415.00	415.00	-	4,565.00	4,565.00	-	4,980.00
6110 Irrigation Repairs/Service	-	16.67	16.67	220.00	183.37	(36.63)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	1,255.00	641.63	(613.37)	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	550.00	550.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	458.37	458.37	500.00
TOTAL LANDSCAPING/GROUNDS	\$415.00	\$581.67	\$166.67	\$6,040.00	\$6,398.37	\$358.37	\$6,980.00
TOTAL EXPENSES	\$5,730.79	\$5,433.67	(\$297.12)	\$65,585.69	\$59,770.37	(\$5,815.32)	\$65,204.00
NET ORDINARY INCOME	(\$5,730.79)	(\$5,433.67)	(\$297.12)	\$17,073.13	\$22,837.63	(\$5,764.50)	\$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)	2,900.00	2,640.00	(260.00)	2,880.00
5110-00-00 Accounting Services	155.00	166.25	11.25	2,000.00	1,828.75	(171.25)	1,995.00
5160-00-00 Legal Expenses	-	16.67	16.67	1,500.00	183.37	(1,316.63)	200.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$6,400.00	\$4,652.12	(\$1,747.88)	\$5,075.00
ADMIN							
5400-00-00 Office Supplies	59.38	41.67	(17.71)	492.01	458.37	(33.64)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	99.88	99.88	109.00
5975-00-00 Contingency/Recoup	-	14.25	14.25	-	156.75	156.75	171.00
Operating Funds							
Total ADMIN	\$59.38	\$65.00	\$5.62	\$492.01	\$715.00	\$222.99	\$780.00
INSURANCE							
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Total INSURANCE	\$3,610.30	\$3,359.58	(\$250.72)	\$40,679.66	\$36,955.38	(\$3,724.28)	\$40,315.00
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Total UTILITIES	\$800.09	\$750.00	(\$50.09)	\$9,138.53	\$8,250.00	(\$888.53)	\$9,000.00
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6040-00-00 Exterminating	72.00	72.00	-	792.00	792.00	-	864.00
Total MAINTENANCE	\$441.02	\$254.50	(\$186.52)	\$2,835.49	\$2,799.50	(\$35.99)	\$3,054.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	415.00	415.00	-	4,565.00	4,565.00	-	4,980.00
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6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	550.00	550.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	458.37	458.37	500.00
Total LANDSCAPING/GROUNDS	\$415.00	\$581.67	\$166.67	\$6,040.00	\$6,398.37	\$358.37	\$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	\$5,730.79	\$5,433.67	(\$297.12)	\$75,617.69	\$69,802.37	(\$5,815.32)	\$75,236.00
Net Income:	(\$5,730.79)	(\$5,433.67)	(\$297.12)	\$7,041.13	\$12,805.63	(\$5,764.50)	\$7,372.00