



## **Financial Report Package**

**October 2024**

**Prepared for**

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

**KPG Accounting Services, Inc.**

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
<b>Assets</b>			
<b>OPERATING</b>			
10-1010-00-00 VNB OP 3727	\$ 11,719.72	\$ 6,765.08	\$ 4,954.64
10-1090-00-00 Due (From) / To OP	(19,825.00)	(21,668.00)	1,843.00
<b>Total OPERATING:</b>	<b>\$ (8,105.28)</b>	<b>\$ (14,902.92)</b>	<b>\$ 6,797.64</b>
<b>CURRENT ASSETS</b>			
14-1562-00-00 PPD Insurance	\$ 11,478.83	\$ 14,839.15	\$ (3,360.32)
<b>Total CURRENT ASSETS:</b>	<b>\$ 11,478.83</b>	<b>\$ 14,839.15</b>	<b>\$ (3,360.32)</b>
<b>Total Assets:</b>	<b>\$ 3,373.55</b>	<b>\$ (63.77)</b>	<b>\$ 3,437.32</b>
<b>Liabilities &amp; Equity</b>			
20-2000-00-00 Accounts Payable	\$ 1,211.37	\$ 415.00	\$ 796.37
20-2001-00-00 Insurance Loan Payable	-	4,583.46	(4,583.46)
20-2015-00-00 PPD Maint Fees	-	5,163.00	(5,163.00)
<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>\$ 12,771.92</b>	<b>\$ 384.51</b>	<b>\$ 12,387.41</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 3,373.55</b>	<b>\$ (63.77)</b>	<b>\$ 3,437.32</b>

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
<b>Assets</b>			
<b>RESERVES</b>			
12-1210-00-00 VNB RSV 2153	\$ 31,634.20	\$ 27,206.49	\$ 4,427.71
12-1280-00-00 Due From OP	19,825.00	21,668.00	(1,843.00)
<b>Total RESERVES:</b>	<b>\$ 51,459.20</b>	<b>\$ 48,874.49</b>	<b>\$ 2,584.71</b>
<b>Total Assets:</b>	<b>\$ 51,459.20</b>	<b>\$ 48,874.49</b>	<b>\$ 2,584.71</b>
<b>Liabilities &amp; Equity</b>			
<b>RESERVE EQUITY</b>			
25-2500-00-00 RSV - General	\$ 537.50	\$ 362.50	\$ 175.00
25-2534-00-00 RSV - Roof Replacement	29,038.76	28,080.76	958.00
25-2550-00-00 RSV - Painting	19,999.89	18,749.89	1,250.00
25-2560-00-00 RSV - Driveway/Walkway	500.00	375.00	125.00
25-2599-00-00 Unallocated Interest	1,383.05	1,306.34	76.71
<b>Total RESERVE EQUITY:</b>	<b>\$ 51,459.20</b>	<b>\$ 48,874.49</b>	<b>\$ 2,584.71</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 51,459.20</b>	<b>\$ 48,874.49</b>	<b>\$ 2,584.71</b>

**Assets**

OPERATING

10-1010-00-00 VNB OP 3727 \$11,719.72  
10-1090-00-00 Due (From) / To OP (19,825.00)

Total OPERATING: \$8,105.28

RESERVES

12-1210-00-00 VNB RSV 2153 31,634.20  
12-1280-00-00 Due From OP 19,825.00

Total RESERVES: \$51,459.20

CURRENT ASSETS

14-1562-00-00 PPD Insurance 11,478.83

Total CURRENT ASSETS: \$11,478.83

**Total Assets:**

**\$54,832.75**

**Liabilities & Equity**

20-2000-00-00 Accounts Payable 1,211.37

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 1,383.05

Total RESERVE EQUITY: \$51,459.20

OPERATING EQUITY

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

Total OPERATING EQUITY: (\$10,609.74)

Net Income Gain / Loss 12,771.92

\$12,771.92

**Total Liabilities & Equity:**

**\$54,832.75**

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	\$82,608.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
<b>TOTAL INCOME</b>	<b>\$20,652.00</b>	<b>\$20,652.00</b>	<b>\$-</b>	<b>\$82,658.82</b>	<b>\$82,608.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
<b>TOTAL INCOME</b>	<b>\$20,652.00</b>	<b>\$20,652.00</b>	<b>\$-</b>	<b>\$82,658.82</b>	<b>\$82,608.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL FEES</b>							
5000 Management Fees	250.00	240.00	(10.00)	2,650.00	2,400.00	(250.00)	2,880.00
5110 Accounting Services	155.00	166.25	11.25	1,845.00	1,662.50	(182.50)	1,995.00
5160 Legal Expenses	-	16.67	16.67	1,500.00	166.70	(1,333.30)	200.00
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$405.00</b>	<b>\$422.92</b>	<b>\$17.92</b>	<b>\$5,995.00</b>	<b>\$4,229.20</b>	<b>(\$1,765.80)</b>	<b>\$5,075.00</b>
<b>ADMIN</b>							
5400 Office Supplies	21.00	41.67	20.67	432.63	416.70	(15.93)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	90.80	90.80	109.00
5975 Contingency/Recoup Operating Funds	-	14.25	14.25	-	142.50	142.50	171.00
<b>TOTAL ADMIN</b>	<b>\$21.00</b>	<b>\$65.00</b>	<b>\$44.00</b>	<b>\$432.63</b>	<b>\$650.00</b>	<b>\$217.37</b>	<b>\$780.00</b>
<b>INSURANCE</b>							
5850 INS - Expense	2,100.74	1,875.00	(225.74)	24,434.43	18,750.00	(5,684.43)	22,500.00
5852 INS - Flood	1,000.58	1,458.33	457.75	12,314.93	14,583.30	2,268.37	17,500.00
5859 Insurance Appraisal	-	26.25	26.25	320.00	262.50	(57.50)	315.00
<b>TOTAL INSURANCE</b>	<b>\$3,101.32</b>	<b>\$3,359.58</b>	<b>\$258.26</b>	<b>\$37,069.36</b>	<b>\$33,595.80</b>	<b>(\$3,473.56)</b>	<b>\$40,315.00</b>
<b>UTILITIES</b>							
6040 Water/Sewer/Trash	651.90	666.67	14.77	6,951.35	6,666.70	(284.65)	8,000.00
6045 Irrigation Water	157.37	83.33	(74.04)	1,387.09	833.30	(553.79)	1,000.00
<b>TOTAL UTILITIES</b>	<b>\$809.27</b>	<b>\$750.00</b>	<b>(\$59.27)</b>	<b>\$8,338.44</b>	<b>\$7,500.00</b>	<b>(\$838.44)</b>	<b>\$9,000.00</b>
<b>MAINTENANCE</b>							
6005 Building	312.00	166.67	(145.33)	1,674.47	1,666.70	(7.77)	2,000.00
6020 Fire Extinguisher Service	-	15.83	15.83	-	158.30	158.30	190.00
6040 Exterminating	72.00	72.00	-	720.00	720.00	-	864.00
<b>TOTAL MAINTENANCE</b>	<b>\$384.00</b>	<b>\$254.50</b>	<b>(\$129.50)</b>	<b>\$2,394.47</b>	<b>\$2,545.00</b>	<b>\$150.53</b>	<b>\$3,054.00</b>
<b>LANDSCAPING/GROUNDS</b>							
6100 Landscape	415.00	415.00	-	4,150.00	4,150.00	-	4,980.00
6110 Irrigation Repairs/Service	-	16.67	16.67	220.00	166.70	(53.30)	200.00
6120 Tree & Shrub Trimming	621.00	58.33	(562.67)	1,255.00	583.30	(671.70)	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	500.00	500.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	416.70	416.70	500.00
<b>TOTAL LANDSCAPING/GROUNDS</b>	<b>\$1,036.00</b>	<b>\$581.67</b>	<b>(\$454.33)</b>	<b>\$5,625.00</b>	<b>\$5,816.70</b>	<b>\$191.70</b>	<b>\$6,980.00</b>
<b>TOTAL EXPENSES</b>	<b>\$5,756.59</b>	<b>\$5,433.67</b>	<b>(\$322.92)</b>	<b>\$59,854.90</b>	<b>\$54,336.70</b>	<b>(\$5,518.20)</b>	<b>\$65,204.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$14,895.41</b>	<b>\$15,218.33</b>	<b>(\$322.92)</b>	<b>\$22,803.92</b>	<b>\$28,271.30</b>	<b>(\$5,467.38)</b>	<b>\$17,404.00</b>
<b>EXPENSES</b>							
<b>RESERVE TRANSFER</b>							
9010 Reserve Contribution	2,508.00	2,508.00	-	10,032.00	10,032.00	-	10,032.00
<b>TOTAL RESERVE TRANSFER</b>	<b>\$2,508.00</b>	<b>\$2,508.00</b>	<b>\$-</b>	<b>\$10,032.00</b>	<b>\$10,032.00</b>	<b>\$-</b>	<b>\$10,032.00</b>
<b>TOTAL EXPENSES</b>	<b>\$2,508.00</b>	<b>\$2,508.00</b>	<b>\$-</b>	<b>\$10,032.00</b>	<b>\$10,032.00</b>	<b>\$-</b>	<b>\$10,032.00</b>
<b>NET OTHER INCOME</b>	<b>(\$2,508.00)</b>	<b>(\$2,508.00)</b>	<b>\$-</b>	<b>(\$10,032.00)</b>	<b>(\$10,032.00)</b>	<b>\$-</b>	<b>(\$10,032.00)</b>

**Income Statement - Operating**

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

10/31/2024

Date: 11/12/2024

Time: 12:03 am

Page: 1

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	\$82,608.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
<b>Total INCOME</b>	<b>\$20,652.00</b>	<b>\$20,652.00</b>	<b>\$-</b>	<b>\$82,658.82</b>	<b>\$82,608.00</b>	<b>\$50.82</b>	<b>\$82,608.00</b>
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<b>OPERATING EXPENSE</b>							
<b>PROFESSIONAL FEES</b>							
5000-00-00 Management Fees	250.00	240.00	(10.00)	2,650.00	2,400.00	(250.00)	2,880.00
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<b>Total PROFESSIONAL FEES</b>	<b>\$405.00</b>	<b>\$422.92</b>	<b>\$17.92</b>	<b>\$5,995.00</b>	<b>\$4,229.20</b>	<b>(\$1,765.80)</b>	<b>\$5,075.00</b>
<b>ADMIN</b>							
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5465-00-00 Corp Annual Report	-	9.08	9.08	-	90.80	90.80	109.00
5975-00-00 Contingency/Recoup Operating Funds	-	14.25	14.25	-	142.50	142.50	171.00
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<b>Total UTILITIES</b>	<b>\$809.27</b>	<b>\$750.00</b>	<b>(\$59.27)</b>	<b>\$8,338.44</b>	<b>\$7,500.00</b>	<b>(\$838.44)</b>	<b>\$9,000.00</b>
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<b>LANDSCAPING/GROUNDS</b>							
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6120-00-00 Tree & Shrub Trimming	621.00	58.33	(562.67)	1,255.00	583.30	(671.70)	700.00
6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	500.00	500.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	416.70	416.70	500.00
<b>Total LANDSCAPING/GROUNDS</b>	<b>\$1,036.00</b>	<b>\$581.67</b>	<b>(\$454.33)</b>	<b>\$5,625.00</b>	<b>\$5,816.70</b>	<b>\$191.70</b>	<b>\$6,980.00</b>
<b>RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	2,508.00	2,508.00	-	10,032.00	10,032.00	-	10,032.00
<b>Total RESERVE TRANSFER</b>	<b>\$2,508.00</b>	<b>\$2,508.00</b>	<b>\$-</b>	<b>\$10,032.00</b>	<b>\$10,032.00</b>	<b>\$0.00</b>	<b>\$10,032.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$8,264.59</b>	<b>\$7,941.67</b>	<b>(\$322.92)</b>	<b>\$69,886.90</b>	<b>\$64,368.70</b>	<b>(\$5,518.20)</b>	<b>\$75,236.00</b>
<b>Net Income:</b>	<b>\$12,387.41</b>	<b>\$12,710.33</b>	<b>(\$322.92)</b>	<b>\$12,771.92</b>	<b>\$18,239.30</b>	<b>(\$5,467.38)</b>	<b>\$7,372.00</b>