



Financial Report Package

September 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 6,765.08	\$ 7,200.24	\$ (435.16)
10-1090-00-00 Due (From) / To OP	(21,668.00)	(21,668.00)	-
Total OPERATING:	\$ (14,902.92)	\$ (14,467.76)	\$ (435.16)
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 14,839.15	\$ 18,199.47	\$ (3,360.32)
Total CURRENT ASSETS:	\$ 14,839.15	\$ 18,199.47	\$ (3,360.32)
Total Assets:	\$ (63.77)	\$ 3,731.71	\$ (3,795.48)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 415.00	\$ -	\$ 415.00
20-2001-00-00 Insurance Loan Payable	4,583.46	6,875.19	(2,291.73)
20-2015-00-00 PPD Maint Fees	5,163.00	1,721.00	3,442.00
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)	\$ 384.51	\$ 5,745.26	\$ (5,360.75)
Total Liabilities & Equity:	\$ (63.77)	\$ 3,731.71	\$ (3,795.48)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 27,206.49	\$ 27,135.87	\$ 70.62
12-1280-00-00 Due From OP	21,668.00	21,668.00	-
Total RESERVES:	\$ 48,874.49	\$ 48,803.87	\$ 70.62
Total Assets:	\$ 48,874.49	\$ 48,803.87	\$ 70.62
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 362.50	\$ 362.50	-
25-2534-00-00 RSV - Roof Replacement	28,080.76	28,080.76	-
25-2550-00-00 RSV - Painting	18,749.89	18,749.89	-
25-2560-00-00 RSV - Driveway/Walkway	375.00	375.00	-
25-2599-00-00 Unallocated Interest	1,306.34	1,235.72	70.62
Total RESERVE EQUITY:	\$ 48,874.49	\$ 48,803.87	\$ 70.62
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 48,874.49	\$ 48,803.87	\$ 70.62

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$6,765.08
10-1090-00-00	Due (From) / To OP	(21,668.00)

Total OPERATING:

(\$14,902.92)

RESERVES

12-1210-00-00	VNB RSV 2153	27,206.49
12-1280-00-00	Due From OP	21,668.00

Total RESERVES:

\$48,874.49

CURRENT ASSETS

14-1562-00-00	PPD Insurance	14,839.15
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Total CURRENT ASSETS:

\$14,839.15

Total Assets:

\$48,810.72

Liabilities & Equity

20-2000-00-00	Accounts Payable	415.00
20-2001-00-00	Insurance Loan Payable	4,583.46
20-2015-00-00	PPD Maint Fees	5,163.00

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	1,306.34

Total RESERVE EQUITY:

\$48,874.49

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

384.51

\$384.51

Total Liabilities & Equity:

\$48,810.72

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$61,956.00	\$61,956.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$-	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
TOTAL INCOME	\$0.00	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	240.00	(10.00)	2,400.00	2,160.00	(240.00)	2,880.00
5110 Accounting Services	155.00	166.25	11.25	1,690.00	1,496.25	(193.75)	1,995.00
5160 Legal Expenses	-	16.67	16.67	1,500.00	150.03	(1,349.97)	200.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$5,590.00	\$3,806.28	(\$1,783.72)	\$5,075.00
ADMIN							
5400 Office Supplies	33.00	41.67	8.67	411.63	375.03	(36.60)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	81.72	81.72	109.00
5975 Contingency	-	14.25	14.25	-	128.25	128.25	171.00
TOTAL ADMIN	\$33.00	\$65.00	\$32.00	\$411.63	\$585.00	\$173.37	\$780.00
INSURANCE							
5850 INS - Expense	2,100.74	1,875.00	(225.74)	22,333.69	16,875.00	(5,458.69)	22,500.00
5852 INS - Flood	1,259.58	1,458.33	198.75	11,314.35	13,124.97	1,810.62	17,500.00
5859 Insurance Appraisal	-	26.25	26.25	320.00	236.25	(83.75)	315.00
TOTAL INSURANCE	\$3,360.32	\$3,359.58	(\$0.74)	\$33,968.04	\$30,236.22	(\$3,731.82)	\$40,315.00
UTILITIES							
6040 Water/Sewer/Trash	642.89	666.67	23.78	6,299.45	6,000.03	(299.42)	8,000.00
6045 Irrigation Water	17.54	83.33	65.79	1,229.72	749.97	(479.75)	1,000.00
TOTAL UTILITIES	\$660.43	\$750.00	\$89.57	\$7,529.17	\$6,750.00	(\$779.17)	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	1,362.47	1,500.03	137.56	2,000.00
6020 Fire Extinguisher Service	-	15.83	15.83	-	142.47	142.47	190.00
6040 Exterminating	72.00	72.00	-	648.00	648.00	-	864.00
TOTAL MAINTENANCE	\$72.00	\$254.50	\$182.50	\$2,010.47	\$2,290.50	\$280.03	\$3,054.00
LANDSCAPING/GROUNDS							
6100 Landscape	830.00	415.00	(415.00)	3,735.00	3,735.00	-	4,980.00
6110 Irrigation Repairs/Service	-	16.67	16.67	220.00	150.03	(69.97)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	634.00	524.97	(109.03)	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	450.00	450.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	375.03	375.03	500.00
TOTAL LANDSCAPING/GROUNDS	\$830.00	\$581.67	(\$248.33)	\$4,589.00	\$5,235.03	\$646.03	\$6,980.00
TOTAL EXPENSES	\$5,360.75	\$5,433.67	\$72.92	\$54,098.31	\$48,903.03	(\$5,195.28)	\$65,204.00
NET ORDINARY INCOME	(\$5,360.75)	(\$5,433.67)	\$72.92	\$7,908.51	\$13,052.97	(\$5,144.46)	\$17,404.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	7,524.00	7,524.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$7,524.00	\$7,524.00	\$-	\$10,032.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$7,524.00	\$7,524.00	\$-	\$10,032.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$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	\$-	\$-	\$-	\$61,956.00	\$61,956.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$-	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$62,006.82	\$61,956.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	240.00	(10.00)	2,400.00	2,160.00	(240.00)	2,880.00
5110-00-00 Accounting Services	155.00	166.25	11.25	1,690.00	1,496.25	(193.75)	1,995.00
5160-00-00 Legal Expenses	-	16.67	16.67	1,500.00	150.03	(1,349.97)	200.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$5,590.00	\$3,806.28	(\$1,783.72)	\$5,075.00
ADMIN							
5400-00-00 Office Supplies	33.00	41.67	8.67	411.63	375.03	(36.60)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	81.72	81.72	109.00
5975-00-00 Contingency	-	14.25	14.25	-	128.25	128.25	171.00
Total ADMIN	\$33.00	\$65.00	\$32.00	\$411.63	\$585.00	\$173.37	\$780.00
INSURANCE							
5850-00-00 INS - Expense	2,100.74	1,875.00	(225.74)	22,333.69	16,875.00	(5,458.69)	22,500.00
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UTILITIES							
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Total UTILITIES	\$660.43	\$750.00	\$89.57	\$7,529.17	\$6,750.00	(\$779.17)	\$9,000.00
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Total MAINTENANCE	\$72.00	\$254.50	\$182.50	\$2,010.47	\$2,290.50	\$280.03	\$3,054.00
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6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	450.00	450.00	600.00
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Total LANDSCAPING/GROUNDS	\$830.00	\$581.67	(\$248.33)	\$4,589.00	\$5,235.03	\$646.03	\$6,980.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	7,524.00	7,524.00	-	10,032.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$7,524.00	\$7,524.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$5,360.75	\$5,433.67	\$72.92	\$61,622.31	\$56,427.03	(\$5,195.28)	\$75,236.00
Net Income:	(\$5,360.75)	(\$5,433.67)	\$72.92	\$384.51	\$5,528.97	(\$5,144.46)	\$7,372.00