



Financial Report Package

May 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 5/31/2024	Prior Month Balance at 04/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 11,494.14	\$ 17,200.23	\$ (5,706.09)
10-1090-00-00 Due (From) / To OP	(18,429.00)	(18,429.00)	-
Total OPERATING:	\$ (6,934.86)	\$ (1,228.77)	\$ (5,706.09)
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 13,164.21	\$ 16,625.63	\$ (3,461.42)
Total CURRENT ASSETS:	\$ 13,164.21	\$ 16,625.63	\$ (3,461.42)
Total Assets:	\$ 6,229.35	\$ 15,396.86	\$ (9,167.51)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 388.27	\$ 628.07	\$ (239.80)
20-2001-00-00 Insurance Loan Payable	11,458.65	16,042.11	(4,583.46)
20-2015-00-00 PPD Maint Fees	1,721.00	-	1,721.00
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)	\$ 2,856.17	\$ 9,336.42	\$ (6,480.25)
Total Liabilities & Equity:	\$ 6,229.35	\$ 15,396.86	\$ (9,167.51)

	Current Balance at 5/31/2024	Prior Month Balance at 04/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 27,860.40	\$ 27,777.94	\$ 82.46
12-1280-00-00 Due From OP	18,429.00	18,429.00	-
Total RESERVES:	\$ 46,289.40	\$ 46,206.94	\$ 82.46
Total Assets:	\$ 46,289.40	\$ 46,206.94	\$ 82.46
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 350.00	\$ 350.00	\$ -
25-2534-00-00 RSV - Roof Replacement	27,122.76	27,122.76	-
25-2550-00-00 RSV - Painting	17,499.89	17,499.89	-
25-2560-00-00 RSV - Driveway/Walkway	250.00	250.00	-
25-2599-00-00 Unallocated Interest	1,066.75	984.29	82.46
Total RESERVE EQUITY:	\$ 46,289.40	\$ 46,206.94	\$ 82.46
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 46,289.40	\$ 46,206.94	\$ 82.46

Balance Sheet

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 05/31/2024

Date: 6/10/2024
Time: 12:01 am
Page: 1

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$11,494.14
10-1090-00-00	Due (From) / To OP	(18,429.00)

Total OPERATING:

(\$6,934.86)

RESERVES

12-1210-00-00	VNB RSV 2153	27,860.40
12-1280-00-00	Due From OP	18,429.00

Total RESERVES:

\$46,289.40

CURRENT ASSETS

14-1562-00-00	PPD Insurance	13,164.21
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Total CURRENT ASSETS:

\$13,164.21

Total Assets:

\$52,518.75

Liabilities & Equity

20-2000-00-00	Accounts Payable	388.27
20-2001-00-00	Insurance Loan Payable	11,458.65
20-2015-00-00	PPD Maint Fees	1,721.00
20-2030-00-00	Accrued Expense	415.00

RESERVE EQUITY

25-2500-00-00	RSV - General	350.00
25-2534-00-00	RSV - Roof Replacement	27,122.76
25-2550-00-00	RSV - Painting	17,499.89
25-2560-00-00	RSV - Driveway/Walkway	250.00
25-2599-00-00	Unallocated Interest	1,066.75

Total RESERVE EQUITY:

\$46,289.40

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

2,856.17

\$2,856.17

Total Liabilities & Equity:

\$52,518.75

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$41,304.00	\$41,304.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$-	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
TOTAL INCOME	\$0.00	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5456 Legal Fees	-	16.67	16.67	1,500.00	83.35	(1,416.65)	200.00
6610 Property Management Fee	250.00	240.00	(10.00)	1,400.00	1,200.00	(200.00)	2,880.00
6630 Accounting/Tax Prep	155.00	166.25	11.25	1,070.00	831.25	(238.75)	1,995.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$3,970.00	\$2,114.60	(\$1,855.40)	\$5,075.00
ADMIN							
5457 Office Supplies	74.33	41.67	(32.66)	330.29	208.35	(121.94)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	45.40	45.40	109.00
9999 Reconciliation Discrepancies	-	614.33	614.33	-	3,071.65	3,071.65	7,372.00
TOTAL ADMIN	\$74.33	\$665.08	\$590.75	\$330.29	\$3,325.40	\$2,995.11	\$7,981.00
INSURANCE							
5850 Insurance - Expense	2,201.84	1,875.00	(326.84)	13,930.73	9,375.00	(4,555.73)	22,500.00
5855 Insurance - Flood	1,259.58	1,458.33	198.75	6,277.25	7,291.65	1,014.40	17,500.00
5860 Insurance Appraisal	-	26.25	26.25	320.00	131.25	(188.75)	315.00
TOTAL INSURANCE	\$3,461.42	\$3,359.58	(\$101.84)	\$20,527.98	\$16,797.90	(\$3,730.08)	\$40,315.00
UTILITIES							
5880 Water - Irrigation	175.80	83.33	(92.47)	738.26	416.65	(321.61)	1,000.00
6090 Water/Sewer/Trash	586.23	666.67	80.44	3,668.65	3,333.35	(335.30)	8,000.00
TOTAL UTILITIES	\$762.03	\$750.00	(\$12.03)	\$4,406.91	\$3,750.00	(\$656.91)	\$9,000.00
MAINTENANCE							
6005 Contingency	-	14.25	14.25	-	71.25	71.25	171.00
6010 Repair / Maint	212.47	-	(212.47)	212.47	-	(212.47)	-
6015 Building	1,150.00	166.67	(983.33)	1,150.00	833.35	(316.65)	2,000.00
6441 Fire Extinguisher Service	-	15.83	15.83	-	79.15	79.15	190.00
TOTAL MAINTENANCE	\$1,362.47	\$196.75	(\$1,165.72)	\$1,362.47	\$983.75	(\$378.72)	\$2,361.00
PEST CONTROL							
6150 Exterminating	-	72.00	72.00	216.00	360.00	144.00	864.00
6171 Tree & Shrub Trimming	-	58.33	58.33	594.00	291.65	(302.35)	700.00
6177 Mulch/Pine Straw	-	50.00	50.00	-	250.00	250.00	600.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	83.35	83.35	200.00
6199 Landscape Contract	415.00	415.00	-	2,075.00	2,075.00	-	4,980.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	208.35	208.35	500.00
TOTAL PEST CONTROL	\$415.00	\$653.67	\$238.67	\$2,885.00	\$3,268.35	\$383.35	\$7,844.00
TOTAL EXPENSES	\$6,480.25	\$6,048.00	(\$432.25)	\$33,482.65	\$30,240.00	(\$3,242.65)	\$72,576.00
NET ORDINARY INCOME	(\$6,480.25)	(\$6,048.00)	(\$432.25)	\$7,872.17	\$11,064.00	(\$3,191.83)	\$10,032.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	5,016.00	5,016.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$5,016.00	\$5,016.00	\$-	\$10,032.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$5,016.00	\$5,016.00	\$-	\$10,032.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$5,016.00)	(\$5,016.00)	\$-	(\$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	\$-	\$-	\$-	\$41,304.00	\$41,304.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$-	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5456-00-00 Legal Fees	-	16.67	16.67	1,500.00	83.35	(1,416.65)	200.00
6610-00-00 Property Management Fee	250.00	240.00	(10.00)	1,400.00	1,200.00	(200.00)	2,880.00
6630-00-00 Accounting/Tax Prep	155.00	166.25	11.25	1,070.00	831.25	(238.75)	1,995.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$3,970.00	\$2,114.60	(\$1,855.40)	\$5,075.00
ADMIN							
5457-00-00 Office Supplies	74.33	41.67	(32.66)	330.29	208.35	(121.94)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	45.40	45.40	109.00
9999-00-00 Reconciliation Discrepancies	-	614.33	614.33	-	3,071.65	3,071.65	7,372.00
Total ADMIN	\$74.33	\$665.08	\$590.75	\$330.29	\$3,325.40	\$2,995.11	\$7,981.00
INSURANCE							
5850-00-00 Insurance - Expense	2,201.84	1,875.00	(326.84)	13,930.73	9,375.00	(4,555.73)	22,500.00
5855-00-00 Insurance - Flood	1,259.58	1,458.33	198.75	6,277.25	7,291.65	1,014.40	17,500.00
5860-00-00 Insurance Appraisal	-	26.25	26.25	320.00	131.25	(188.75)	315.00
Total INSURANCE	\$3,461.42	\$3,359.58	(\$101.84)	\$20,527.98	\$16,797.90	(\$3,730.08)	\$40,315.00
UTILITIES							
5880-00-00 Water - Irrigation	175.80	83.33	(92.47)	738.26	416.65	(321.61)	1,000.00
6090-00-00 Water/Sewer/Trash	586.23	666.67	80.44	3,668.65	3,333.35	(335.30)	8,000.00
Total UTILITIES	\$762.03	\$750.00	(\$12.03)	\$4,406.91	\$3,750.00	(\$656.91)	\$9,000.00
MAINTENANCE							
6005-00-00 Contingency	-	14.25	14.25	-	71.25	71.25	171.00
6010-00-00 Repair / Maint	212.47	-	(212.47)	212.47	-	(212.47)	-
6015-00-00 Building	1,150.00	166.67	(983.33)	1,150.00	833.35	(316.65)	2,000.00
6441-00-00 Fire Extinguisher Service	-	15.83	15.83	-	79.15	79.15	190.00
Total MAINTENANCE	\$1,362.47	\$196.75	(\$1,165.72)	\$1,362.47	\$983.75	(\$378.72)	\$2,361.00
PEST CONTROL							
6150-00-00 Exterminating	-	72.00	72.00	216.00	360.00	144.00	864.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	594.00	291.65	(302.35)	700.00
6177-00-00 Mulch/Pine Straw	-	50.00	50.00	-	250.00	250.00	600.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	83.35	83.35	200.00
6199-00-00 Landscape Contract	415.00	415.00	-	2,075.00	2,075.00	-	4,980.00
6208-00-00 Sod/Plants Replacement	-	41.67	41.67	-	208.35	208.35	500.00
Total PEST CONTROL	\$415.00	\$653.67	\$238.67	\$2,885.00	\$3,268.35	\$383.35	\$7,844.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	5,016.00	5,016.00	-	10,032.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$5,016.00	\$5,016.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$6,480.25	\$6,048.00	(\$432.25)	\$38,498.65	\$35,256.00	(\$3,242.65)	\$82,608.00
Net Income:	(\$6,480.25)	(\$6,048.00)	(\$432.25)	\$2,856.17	\$6,048.00	(\$3,191.83)	\$0.00