



## **Financial Report Package**

**April 2025**

**Prepared for**

**MLTH6 Marsh Landing Townhouse VI Condo  
Assn, Inc.**

**KPG Accounting Services, Inc.**

|                                         | Current<br>Balance at<br>4/30/2025 | Prior Month<br>Balance at<br>03/31/2025 | Change               |
|-----------------------------------------|------------------------------------|-----------------------------------------|----------------------|
| <b>Assets</b>                           |                                    |                                         |                      |
| <b>OPERATING</b>                        |                                    |                                         |                      |
| 10-1010-00-00    VNB OP 6068            | \$ 69,844.91                       | \$ 57,120.65                            | \$ 12,724.26         |
| <b>Total OPERATING:</b>                 | <b>\$ 69,844.91</b>                | <b>\$ 57,120.65</b>                     | <b>\$ 12,724.26</b>  |
| <b>CURRENT ASSETS</b>                   |                                    |                                         |                      |
| 14-1530-00-00    PPD Insurance          | \$ 24,753.60                       | \$ 27,847.80                            | \$ (3,094.20)        |
| 14-1550-00-00    Utility Deposit        | 200.00                             | 200.00                                  | -                    |
| <b>Total CURRENT ASSETS:</b>            | <b>\$ 24,953.60</b>                | <b>\$ 28,047.80</b>                     | <b>\$ (3,094.20)</b> |
| <b>Total Assets:</b>                    | <b>\$ 94,798.51</b>                | <b>\$ 85,168.45</b>                     | <b>\$ 9,630.06</b>   |
| <b>Liabilities &amp; Equity</b>         |                                    |                                         |                      |
| 20-2000-00-00    Accounts Payable       | \$ 667.34                          | \$ -                                    | \$ 667.34            |
| 20-2001-00-00    Insurance Loan Payable | 26,128.40                          | 29,394.45                               | (3,266.05)           |
| 20-2015-00-00    PPD Maint Fees         | -                                  | 1,863.00                                | (1,863.00)           |
| 30-3900-00-00    Retained Earnings      | \$ 50,956.62                       | \$ 50,956.62                            | \$ -                 |
| <b>Net Income / (Loss)</b>              | <b>\$ 17,046.15</b>                | <b>\$ 2,954.38</b>                      | <b>\$ 14,091.77</b>  |
| <b>Total Liabilities &amp; Equity:</b>  | <b>\$ 94,798.51</b>                | <b>\$ 85,168.45</b>                     | <b>\$ 9,630.06</b>   |

|                                        | Current<br>Balance at<br>4/30/2025 | Prior Month<br>Balance at<br>03/31/2025 | Change             |
|----------------------------------------|------------------------------------|-----------------------------------------|--------------------|
| <b>Assets</b>                          |                                    |                                         |                    |
| <b>RESERVES</b>                        |                                    |                                         |                    |
| 12-1210-00-00    VNB RSV 8583          | \$ 36,076.64                       | \$ 33,691.67                            | \$ 2,384.97        |
| <b>Total RESERVES:</b>                 | <b>\$ 36,076.64</b>                | <b>\$ 33,691.67</b>                     | <b>\$ 2,384.97</b> |
| <b>Total Assets:</b>                   | <b>\$ 36,076.64</b>                | <b>\$ 33,691.67</b>                     | <b>\$ 2,384.97</b> |
| <b>Liabilities &amp; Equity</b>        |                                    |                                         |                    |
| <b>RESERVE EQUITY</b>                  |                                    |                                         |                    |
| 25-2500-00-00    RSV - General         | \$ 34,303.46                       | \$ 31,990.96                            | \$ 2,312.50        |
| 25-2599-00-00    Unallocated Interest  | 1,773.18                           | 1,700.71                                | 72.47              |
| <b>Total RESERVE EQUITY:</b>           | <b>\$ 36,076.64</b>                | <b>\$ 33,691.67</b>                     | <b>\$ 2,384.97</b> |
| <b>Net Income / (Loss)</b>             | <b>\$ -</b>                        | <b>\$ -</b>                             | <b>\$ -</b>        |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 36,076.64</b>                | <b>\$ 33,691.67</b>                     | <b>\$ 2,384.97</b> |

# Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.  
End Date: 04/30/2025

Date: 5/9/2025

Time: 12:06 am

Page: 1

## Assets

### OPERATING

10-1010-00-00 VNB OP 6068 \$69,844.91

Total OPERATING:

\$69,844.91

### RESERVES

12-1210-00-00 VNB RSV 8583 36,076.64

Total RESERVES:

\$36,076.64

### CURRENT ASSETS

14-1530-00-00 PPD Insurance 24,753.60

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$24,953.60

**Total Assets:**

**\$130,875.15**

## Liabilities & Equity

20-2000-00-00 Accounts Payable 667.34

20-2001-00-00 Insurance Loan Payable 26,128.40

### RESERVE EQUITY

25-2500-00-00 RSV - General 34,303.46

25-2599-00-00 Unallocated Interest 1,773.18

Total RESERVE EQUITY:

\$36,076.64

30-3900-00-00 Retained Earnings 50,956.62

Net Income Gain / Loss 17,046.15

\$17,046.15

**Total Liabilities & Equity:**

**\$130,875.15**

| Description                     | Current Period |              |            | Year-to-date |              |            | Annual Budget |
|---------------------------------|----------------|--------------|------------|--------------|--------------|------------|---------------|
|                                 | Actual         | Budget       | Variance   | Actual       | Budget       | Variance   |               |
| INCOME                          |                |              |            |              |              |            |               |
| INCOME                          |                |              |            |              |              |            |               |
| 4000 Quarterly Assessments      | \$21,552.00    | \$21,546.50  | \$5.50     | \$43,104.00  | \$43,093.00  | \$11.00    | \$86,186.00   |
| 4025 Late Fees                  | -              | -            | -          | 51.94        | -            | 51.94      | -             |
| 4070 Sewer Assessment           | 536.00         | 536.00       | -          | 1,072.00     | 1,072.00     | -          | 2,144.00      |
| TOTAL INCOME                    | \$22,088.00    | \$22,082.50  | \$5.50     | \$44,227.94  | \$44,165.00  | \$62.94    | \$88,330.00   |
| TOTAL INCOME                    | \$22,088.00    | \$22,082.50  | \$5.50     | \$44,227.94  | \$44,165.00  | \$62.94    | \$88,330.00   |
| EXPENSES                        |                |              |            |              |              |            |               |
| PROFESSIONAL FEES               |                |              |            |              |              |            |               |
| 5000 Management Fees            | 257.50         | 257.50       | -          | 1,030.00     | 1,030.00     | -          | 3,090.00      |
| 5110 Accounting Services        | 210.00         | 234.58       | 24.58      | 1,135.00     | 938.32       | (196.68)   | 2,815.00      |
| 5160 Legal Expenses             | -              | 41.67        | 41.67      | -            | 166.68       | 166.68     | 500.00        |
| TOTAL PROFESSIONAL FEES         | \$467.50       | \$533.75     | \$66.25    | \$2,165.00   | \$2,135.00   | (\$30.00)  | \$6,405.00    |
| ADMIN                           |                |              |            |              |              |            |               |
| 5400 Office Supplies            | 68.73          | 50.00        | (18.73)    | 247.65       | 200.00       | (47.65)    | 600.00        |
| 5465 Corp Annual Report         | 61.25          | 6.33         | (54.92)    | 61.25        | 25.32        | (35.93)    | 76.00         |
| 5468 Division and Corp. Fees    | -              | 4.00         | 4.00       | 100.80       | 16.00        | (84.80)    | 48.00         |
| TOTAL ADMIN                     | \$129.98       | \$60.33      | (\$69.65)  | \$409.70     | \$241.32     | (\$168.38) | \$724.00      |
| INSURANCE                       |                |              |            |              |              |            |               |
| 5850 INS - Expense              | 3,094.20       | 4,115.58     | 1,021.38   | 12,376.95    | 16,462.32    | 4,085.37   | 49,387.00     |
| 5859 Insurance Appraisal        | -              | 25.00        | 25.00      | -            | 100.00       | 100.00     | 300.00        |
| TOTAL INSURANCE                 | \$3,094.20     | \$4,140.58   | \$1,046.38 | \$12,376.95  | \$16,562.32  | \$4,185.37 | \$49,687.00   |
| UTILITIES                       |                |              |            |              |              |            |               |
| 6040 Water/Sewer/Trash          | 771.00         | 666.67       | (104.33)   | 2,534.18     | 2,666.68     | 132.50     | 8,000.00      |
| 6045 Irrigation Water           | 185.29         | 108.33       | (76.96)    | 322.24       | 433.32       | 111.08     | 1,300.00      |
| 6095 Sewer Assessment           | 266.10         | 178.67       | (87.43)    | 1,064.40     | 714.68       | (349.72)   | 2,144.00      |
| TOTAL UTILITIES                 | \$1,222.39     | \$953.67     | (\$268.72) | \$3,920.82   | \$3,814.68   | (\$106.14) | \$11,444.00   |
| MAINTENANCE                     |                |              |            |              |              |            |               |
| 6010 Repair / Maint             | 5.68           | 133.33       | 127.65     | 1,634.75     | 533.32       | (1,101.43) | 1,600.00      |
| 6020 Fire Extinguisher Service  | -              | 14.17        | 14.17      | -            | 56.68        | 56.68      | 170.00        |
| 6040 Exterminating              | -              | 50.00        | 50.00      | 124.43       | 200.00       | 75.57      | 600.00        |
| TOTAL MAINTENANCE               | \$5.68         | \$197.50     | \$191.82   | \$1,759.18   | \$790.00     | (\$969.18) | \$2,370.00    |
| LANDSCAPING/GROUNDS             |                |              |            |              |              |            |               |
| 6100 Landscape                  | 750.00         | 412.50       | (337.50)   | 1,875.00     | 1,650.00     | (225.00)   | 4,950.00      |
| 6110 Irrigation Repairs/Service | -              | 8.33         | 8.33       | -            | 33.32        | 33.32      | 100.00        |
| 6120 Tree & Shrub Trimming      | -              | 83.33        | 83.33      | -            | 333.32       | 333.32     | 1,000.00      |
| 6130 Mulch/Pine Straw           | -              | 116.67       | 116.67     | -            | 466.68       | 466.68     | 1,400.00      |
| 6135 Sod/Plants Replacement     | 13.98          | 83.33        | 69.35      | 50.14        | 333.32       | 283.18     | 1,000.00      |
| TOTAL LANDSCAPING/GROUNDS       | \$763.98       | \$704.16     | (\$59.82)  | \$1,925.14   | \$2,816.64   | \$891.50   | \$8,450.00    |
| TOTAL EXPENSES                  | \$5,683.73     | \$6,589.99   | \$906.26   | \$22,556.79  | \$26,359.96  | \$3,803.17 | \$79,080.00   |
| NET ORDINARY INCOME             | \$16,404.27    | \$15,492.51  | \$911.76   | \$21,671.15  | \$17,805.04  | \$3,866.11 | \$9,250.00    |
| EXPENSES                        |                |              |            |              |              |            |               |
| RESERVE TRANSFER                |                |              |            |              |              |            |               |
| 9010 Reserve Contribution       | 2,312.50       | 2,312.50     | -          | 4,625.00     | 4,625.00     | -          | 9,250.00      |
| TOTAL RESERVE TRANSFER          | \$2,312.50     | \$2,312.50   | \$-        | \$4,625.00   | \$4,625.00   | \$-        | \$9,250.00    |
| TOTAL EXPENSES                  | \$2,312.50     | \$2,312.50   | \$-        | \$4,625.00   | \$4,625.00   | \$-        | \$9,250.00    |
| NET OTHER INCOME                | (\$2,312.50)   | (\$2,312.50) | \$-        | (\$4,625.00) | (\$4,625.00) | \$-        | (\$9,250.00)  |

| Description                           | Current Period |             |            | Year-to-date |             |            | Annual Budget |
|---------------------------------------|----------------|-------------|------------|--------------|-------------|------------|---------------|
|                                       | Actual         | Budget      | Variance   | Actual       | Budget      | Variance   |               |
| OPERATING INCOME                      |                |             |            |              |             |            |               |
| INCOME                                |                |             |            |              |             |            |               |
| 4000-00-00 Quarterly Assessments      | \$21,552.00    | \$21,546.50 | \$5.50     | \$43,104.00  | \$43,093.00 | \$11.00    | \$86,186.00   |
| 4025-00-00 Late Fees                  | -              | -           | -          | 51.94        | -           | 51.94      | -             |
| 4070-00-00 Sewer Assessment           | 536.00         | 536.00      | -          | 1,072.00     | 1,072.00    | -          | 2,144.00      |
| Total INCOME                          | \$22,088.00    | \$22,082.50 | \$5.50     | \$44,227.94  | \$44,165.00 | \$62.94    | \$88,330.00   |
| Total OPERATING INCOME                | \$22,088.00    | \$22,082.50 | \$5.50     | \$44,227.94  | \$44,165.00 | \$62.94    | \$88,330.00   |
| OPERATING EXPENSE                     |                |             |            |              |             |            |               |
| PROFESSIONAL FEES                     |                |             |            |              |             |            |               |
| 5000-00-00 Management Fees            | 257.50         | 257.50      | -          | 1,030.00     | 1,030.00    | -          | 3,090.00      |
| 5110-00-00 Accounting Services        | 210.00         | 234.58      | 24.58      | 1,135.00     | 938.32      | (196.68)   | 2,815.00      |
| 5160-00-00 Legal Expenses             | -              | 41.67       | 41.67      | -            | 166.68      | 166.68     | 500.00        |
| Total PROFESSIONAL FEES               | \$467.50       | \$533.75    | \$66.25    | \$2,165.00   | \$2,135.00  | (\$30.00)  | \$6,405.00    |
| ADMIN                                 |                |             |            |              |             |            |               |
| 5400-00-00 Office Supplies            | 68.73          | 50.00       | (18.73)    | 247.65       | 200.00      | (47.65)    | 600.00        |
| 5465-00-00 Corp Annual Report         | 61.25          | 6.33        | (54.92)    | 61.25        | 25.32       | (35.93)    | 76.00         |
| 5468-00-00 Division and Corp. Fees    | -              | 4.00        | 4.00       | 100.80       | 16.00       | (84.80)    | 48.00         |
| Total ADMIN                           | \$129.98       | \$60.33     | (\$69.65)  | \$409.70     | \$241.32    | (\$168.38) | \$724.00      |
| INSURANCE                             |                |             |            |              |             |            |               |
| 5850-00-00 INS - Expense              | 3,094.20       | 4,115.58    | 1,021.38   | 12,376.95    | 16,462.32   | 4,085.37   | 49,387.00     |
| 5859-00-00 Insurance Appraisal        | -              | 25.00       | 25.00      | -            | 100.00      | 100.00     | 300.00        |
| Total INSURANCE                       | \$3,094.20     | \$4,140.58  | \$1,046.38 | \$12,376.95  | \$16,562.32 | \$4,185.37 | \$49,687.00   |
| UTILITIES                             |                |             |            |              |             |            |               |
| 6040-00-00 Water/Sewer/Trash          | 771.00         | 666.67      | (104.33)   | 2,534.18     | 2,666.68    | 132.50     | 8,000.00      |
| 6045-00-00 Irrigation Water           | 185.29         | 108.33      | (76.96)    | 322.24       | 433.32      | 111.08     | 1,300.00      |
| 6095-00-00 Sewer Assessment           | 266.10         | 178.67      | (87.43)    | 1,064.40     | 714.68      | (349.72)   | 2,144.00      |
| Total UTILITIES                       | \$1,222.39     | \$953.67    | (\$268.72) | \$3,920.82   | \$3,814.68  | (\$106.14) | \$11,444.00   |
| MAINTENANCE                           |                |             |            |              |             |            |               |
| 6010-00-00 Repair / Maint             | 5.68           | 133.33      | 127.65     | 1,634.75     | 533.32      | (1,101.43) | 1,600.00      |
| 6020-00-00 Fire Extinguisher Service  | -              | 14.17       | 14.17      | -            | 56.68       | 56.68      | 170.00        |
| 6040-00-00 Exterminating              | -              | 50.00       | 50.00      | 124.43       | 200.00      | 75.57      | 600.00        |
| Total MAINTENANCE                     | \$5.68         | \$197.50    | \$191.82   | \$1,759.18   | \$790.00    | (\$969.18) | \$2,370.00    |
| LANDSCAPING/GROUNDS                   |                |             |            |              |             |            |               |
| 6100-00-00 Landscape                  | 750.00         | 412.50      | (337.50)   | 1,875.00     | 1,650.00    | (225.00)   | 4,950.00      |
| 6110-00-00 Irrigation Repairs/Service | -              | 8.33        | 8.33       | -            | 33.32       | 33.32      | 100.00        |
| 6120-00-00 Tree & Shrub Trimming      | -              | 83.33       | 83.33      | -            | 333.32      | 333.32     | 1,000.00      |
| 6130-00-00 Mulch/Pine Straw           | -              | 116.67      | 116.67     | -            | 466.68      | 466.68     | 1,400.00      |
| 6135-00-00 Sod/Plants Replacement     | 13.98          | 83.33       | 69.35      | 50.14        | 333.32      | 283.18     | 1,000.00      |
| Total LANDSCAPING/GROUNDS             | \$763.98       | \$704.16    | (\$59.82)  | \$1,925.14   | \$2,816.64  | \$891.50   | \$8,450.00    |
| RESERVE TRANSFER                      |                |             |            |              |             |            |               |
| 9010-00-00 Reserve Contribution       | 2,312.50       | 2,312.50    | -          | 4,625.00     | 4,625.00    | -          | 9,250.00      |
| Total RESERVE TRANSFER                | \$2,312.50     | \$2,312.50  | \$-        | \$4,625.00   | \$4,625.00  | \$0.00     | \$9,250.00    |
| Total OPERATING EXPENSE               | \$7,996.23     | \$8,902.49  | \$906.26   | \$27,181.79  | \$30,984.96 | \$3,803.17 | \$88,330.00   |
| Net Income:                           | \$14,091.77    | \$13,180.01 | \$911.76   | \$17,046.15  | \$13,180.04 | \$3,866.11 | \$0.00        |