



Financial Report Package

February 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 57,791.21	\$ 67,143.30	\$ (9,352.09)
Total OPERATING:	\$ 57,791.21	\$ 67,143.30	\$ (9,352.09)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 30,942.00	\$ 34,036.20	\$ (3,094.20)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 31,142.00	\$ 34,236.20	\$ (3,094.20)
Total Assets:	\$ 88,933.21	\$ 101,379.50	\$ (12,446.29)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 509.32	\$ 375.00	\$ 134.32
20-2001-00-00 Insurance Loan Payable	29,394.45	35,926.55	(6,532.10)
30-3900-00-00 Retained Earnings	\$ 50,956.62	\$ 50,956.62	\$ -
Net Income / (Loss)	\$ 8,072.82	\$ 14,121.33	\$ (6,048.51)
Total Liabilities & Equity:	\$ 88,933.21	\$ 101,379.50	\$ (12,446.29)

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 33,620.21	\$ 33,555.80	\$ 64.41
Total RESERVES:	\$ 33,620.21	\$ 33,555.80	\$ 64.41
Total Assets:	\$ 33,620.21	\$ 33,555.80	\$ 64.41
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 31,990.96	\$ 31,990.96	\$ -
25-2599-00-00 Unallocated Interest	1,629.25	1,564.84	64.41
Total RESERVE EQUITY:	\$ 33,620.21	\$ 33,555.80	\$ 64.41
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 33,620.21	\$ 33,555.80	\$ 64.41

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 02/28/2025

Date: 3/6/2025
Time: 9:29 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068

\$57,791.21

Total OPERATING:

\$57,791.21

RESERVES

12-1210-00-00 VNB RSV 8583

33,620.21

Total RESERVES:

\$33,620.21

CURRENT ASSETS

14-1530-00-00 PPD Insurance

30,942.00

14-1550-00-00 Utility Deposit

200.00

Total CURRENT ASSETS:

\$31,142.00

Total Assets:

\$122,553.42

Liabilities & Equity

20-2000-00-00 Accounts Payable

509.32

20-2001-00-00 Insurance Loan Payable

29,394.45

RESERVE EQUITY

25-2500-00-00 RSV - General

31,990.96

25-2599-00-00 Unallocated Interest

1,629.25

Total RESERVE EQUITY:

\$33,620.21

30-3900-00-00 Retained Earnings

50,956.62

Net Income Gain / Loss

8,072.82

\$8,072.82

Total Liabilities & Equity:

\$122,553.42

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	\$86,186.00
4025 Late Fees	-	-	-	51.94	-	51.94	-
4070 Sewer Assessment	-	-	-	536.00	536.00	-	2,144.00
TOTAL INCOME	\$-	\$-	\$-	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
TOTAL INCOME	\$0.00	\$-	\$-	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	257.50	7.50	500.00	515.00	15.00	3,090.00
5110 Accounting Services	210.00	234.58	24.58	420.00	469.16	49.16	2,815.00
5160 Legal Expenses	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL PROFESSIONAL FEES	\$460.00	\$533.75	\$73.75	\$920.00	\$1,067.50	\$147.50	\$6,405.00
ADMIN							
5400 Office Supplies	55.00	50.00	(5.00)	81.31	100.00	18.69	600.00
5465 Corp Annual Report	-	6.33	6.33	-	12.66	12.66	76.00
5468 Division and Corp. Fees	-	4.00	4.00	-	8.00	8.00	48.00
TOTAL ADMIN	\$55.00	\$60.33	\$5.33	\$81.31	\$120.66	\$39.35	\$724.00
INSURANCE							
5850 INS - Expense	3,094.20	4,115.58	1,021.38	6,188.55	8,231.16	2,042.61	49,387.00
5859 Insurance Appraisal	-	25.00	25.00	-	50.00	50.00	300.00
TOTAL INSURANCE	\$3,094.20	\$4,140.58	\$1,046.38	\$6,188.55	\$8,281.16	\$2,092.61	\$49,687.00
UTILITIES							
6040 Water/Sewer/Trash	596.73	666.67	69.94	1,151.74	1,333.34	181.60	8,000.00
6045 Irrigation Water	85.32	108.33	23.01	90.59	216.66	126.07	1,300.00
6095 Sewer Assessment	266.10	178.67	(87.43)	532.20	357.34	(174.86)	2,144.00
TOTAL UTILITIES	\$948.15	\$953.67	\$5.52	\$1,774.53	\$1,907.34	\$132.81	\$11,444.00
MAINTENANCE							
6010 Repair / Maint	1,080.00	133.33	(946.67)	1,629.07	266.66	(1,362.41)	1,600.00
6020 Fire Extinguisher Service	-	14.17	14.17	-	28.34	28.34	170.00
6040 Exterminating	-	50.00	50.00	-	100.00	100.00	600.00
TOTAL MAINTENANCE	\$1,080.00	\$197.50	(\$882.50)	\$1,629.07	\$395.00	(\$1,234.07)	\$2,370.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,125.00	825.00	(300.00)	4,950.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	16.66	16.66	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	-	166.66	166.66	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	233.34	233.34	1,400.00
6135 Sod/Plants Replacement	36.16	83.33	47.17	36.16	166.66	130.50	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$411.16	\$704.16	\$293.00	\$1,161.16	\$1,408.32	\$247.16	\$8,450.00
TOTAL EXPENSES	\$6,048.51	\$6,589.99	\$541.48	\$11,754.62	\$13,179.98	\$1,425.36	\$79,080.00
NET ORDINARY INCOME	(\$6,048.51)	(\$6,589.99)	\$541.48	\$10,385.32	\$8,902.52	\$1,482.80	\$9,250.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	2,312.50	2,312.50	-	9,250.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$2,312.50	\$2,312.50	\$-	\$9,250.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$2,312.50	\$2,312.50	\$-	\$9,250.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$2,312.50)	(\$2,312.50)	\$-	(\$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	\$86,186.00
4025-00-00 Late Fees	-	-	-	51.94	-	51.94	-
4070-00-00 Sewer Assessment	-	-	-	536.00	536.00	-	2,144.00
Total INCOME	\$-	\$-	\$-	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	257.50	7.50	500.00	515.00	15.00	3,090.00
5110-00-00 Accounting Services	210.00	234.58	24.58	420.00	469.16	49.16	2,815.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	83.34	83.34	500.00
Total PROFESSIONAL FEES	\$460.00	\$533.75	\$73.75	\$920.00	\$1,067.50	\$147.50	\$6,405.00
ADMIN							
5400-00-00 Office Supplies	55.00	50.00	(5.00)	81.31	100.00	18.69	600.00
5465-00-00 Corp Annual Report	-	6.33	6.33	-	12.66	12.66	76.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	8.00	8.00	48.00
Total ADMIN	\$55.00	\$60.33	\$5.33	\$81.31	\$120.66	\$39.35	\$724.00
INSURANCE							
5850-00-00 INS - Expense	3,094.20	4,115.58	1,021.38	6,188.55	8,231.16	2,042.61	49,387.00
5859-00-00 Insurance Appraisal	-	25.00	25.00	-	50.00	50.00	300.00
Total INSURANCE	\$3,094.20	\$4,140.58	\$1,046.38	\$6,188.55	\$8,281.16	\$2,092.61	\$49,687.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	596.73	666.67	69.94	1,151.74	1,333.34	181.60	8,000.00
6045-00-00 Irrigation Water	85.32	108.33	23.01	90.59	216.66	126.07	1,300.00
6095-00-00 Sewer Assessment	266.10	178.67	(87.43)	532.20	357.34	(174.86)	2,144.00
Total UTILITIES	\$948.15	\$953.67	\$5.52	\$1,774.53	\$1,907.34	\$132.81	\$11,444.00
MAINTENANCE							
6010-00-00 Repair / Maint	1,080.00	133.33	(946.67)	1,629.07	266.66	(1,362.41)	1,600.00
6020-00-00 Fire Extinguisher Service	-	14.17	14.17	-	28.34	28.34	170.00
6040-00-00 Exterminating	-	50.00	50.00	-	100.00	100.00	600.00
Total MAINTENANCE	\$1,080.00	\$197.50	(\$882.50)	\$1,629.07	\$395.00	(\$1,234.07)	\$2,370.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	1,125.00	825.00	(300.00)	4,950.00
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6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	233.34	233.34	1,400.00
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Total LANDSCAPING/GROUNDS	\$411.16	\$704.16	\$293.00	\$1,161.16	\$1,408.32	\$247.16	\$8,450.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	2,312.50	2,312.50	-	9,250.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$2,312.50	\$2,312.50	\$0.00	\$9,250.00
Total OPERATING EXPENSE	\$6,048.51	\$6,589.99	\$541.48	\$14,067.12	\$15,492.48	\$1,425.36	\$88,330.00
Net Income:	(\$6,048.51)	(\$6,589.99)	\$541.48	\$8,072.82	\$6,590.02	\$1,482.80	\$0.00