



Financial Report Package

January 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 67,143.30	\$ 52,552.62	\$ 14,590.68
Total OPERATING:	\$ 67,143.30	\$ 52,552.62	\$ 14,590.68
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 34,036.20	\$ -	\$ 34,036.20
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 34,236.20	\$ 200.00	\$ 34,036.20
Total Assets:	\$ 101,379.50	\$ 52,752.62	\$ 48,626.88
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ -	\$ 375.00
20-2001-00-00 Insurance Loan Payable	35,926.55	-	35,926.55
20-2015-00-00 PPD Maint Fees	-	1,796.00	(1,796.00)
30-3900-00-00 Retained Earnings	\$ 50,956.62	\$ 47,079.86	\$ 3,876.76
Net Income / (Loss)	\$ 14,121.33	\$ 3,876.76	\$ 10,244.57
Total Liabilities & Equity:	\$ 101,379.50	\$ 52,752.62	\$ 48,626.88

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 33,555.80	\$ 31,174.03	\$ 2,381.77
Total RESERVES:	\$ 33,555.80	\$ 31,174.03	\$ 2,381.77
Total Assets:	\$ 33,555.80	\$ 31,174.03	\$ 2,381.77
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 31,990.96	\$ 29,678.46	\$ 2,312.50
25-2599-00-00 Unallocated Interest	1,564.84	1,495.57	69.27
Total RESERVE EQUITY:	\$ 33,555.80	\$ 31,174.03	\$ 2,381.77
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 33,555.80	\$ 31,174.03	\$ 2,381.77

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 01/31/2025

Date: 2/11/2025
Time: 12:01 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068

\$67,143.30

Total OPERATING:

\$67,143.30

RESERVES

12-1210-00-00 VNB RSV 8583

33,555.80

Total RESERVES:

\$33,555.80

CURRENT ASSETS

14-1530-00-00 PPD Insurance

34,036.20

14-1550-00-00 Utility Deposit

200.00

Total CURRENT ASSETS:

\$34,236.20

Total Assets:

\$134,935.30

Liabilities & Equity

20-2000-00-00 Accounts Payable

375.00

20-2001-00-00 Insurance Loan Payable

35,926.55

RESERVE EQUITY

25-2500-00-00 RSV - General

31,990.96

25-2599-00-00 Unallocated Interest

1,564.84

Total RESERVE EQUITY:

\$33,555.80

30-3900-00-00 Retained Earnings

50,956.62

Net Income Gain / Loss

14,121.33

\$14,121.33

Total Liabilities & Equity:

\$134,935.30

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	\$21,552.00	\$21,546.50	\$5.50	\$86,186.00
4025 Late Fees	51.94	-	51.94	51.94	-	51.94	-
4070 Sewer Assessment	536.00	536.00	-	536.00	536.00	-	2,144.00
TOTAL INCOME	\$22,139.94	\$22,082.50	\$57.44	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
TOTAL INCOME	\$22,139.94	\$22,082.50	\$57.44	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	257.50	7.50	250.00	257.50	7.50	3,090.00
5110 Accounting Services	210.00	234.58	24.58	210.00	234.58	24.58	2,815.00
5160 Legal Expenses	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL PROFESSIONAL FEES	\$460.00	\$533.75	\$73.75	\$460.00	\$533.75	\$73.75	\$6,405.00
ADMIN							
5400 Office Supplies	26.31	50.00	23.69	26.31	50.00	23.69	600.00
5465 Corp Annual Report	-	6.33	6.33	-	6.33	6.33	76.00
5468 Division and Corp. Fees	-	4.00	4.00	-	4.00	4.00	48.00
TOTAL ADMIN	\$26.31	\$60.33	\$34.02	\$26.31	\$60.33	\$34.02	\$724.00
INSURANCE							
5850 INS - Expense	3,094.35	4,115.58	1,021.23	3,094.35	4,115.58	1,021.23	49,387.00
5859 Insurance Appraisal	-	25.00	25.00	-	25.00	25.00	300.00
TOTAL INSURANCE	\$3,094.35	\$4,140.58	\$1,046.23	\$3,094.35	\$4,140.58	\$1,046.23	\$49,687.00
UTILITIES							
6040 Water/Sewer/Trash	555.01	666.67	111.66	555.01	666.67	111.66	8,000.00
6045 Irrigation Water	5.27	108.33	103.06	5.27	108.33	103.06	1,300.00
6095 Sewer Assessment	266.10	178.67	(87.43)	266.10	178.67	(87.43)	2,144.00
TOTAL UTILITIES	\$826.38	\$953.67	\$127.29	\$826.38	\$953.67	\$127.29	\$11,444.00
MAINTENANCE							
6010 Repair / Maint	549.07	133.33	(415.74)	549.07	133.33	(415.74)	1,600.00
6020 Fire Extinguisher Service	-	14.17	14.17	-	14.17	14.17	170.00
6040 Exterminating	-	50.00	50.00	-	50.00	50.00	600.00
TOTAL MAINTENANCE	\$549.07	\$197.50	(\$351.57)	\$549.07	\$197.50	(\$351.57)	\$2,370.00
LANDSCAPING/GROUNDS							
6100 Landscape	750.00	412.50	(337.50)	750.00	412.50	(337.50)	4,950.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	8.33	8.33	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	-	83.33	83.33	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	116.67	116.67	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	83.33	83.33	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$750.00	\$704.16	(\$45.84)	\$750.00	\$704.16	(\$45.84)	\$8,450.00
TOTAL EXPENSES	\$5,706.11	\$6,589.99	\$883.88	\$5,706.11	\$6,589.99	\$883.88	\$79,080.00
NET ORDINARY INCOME	\$16,433.83	\$15,492.51	\$941.32	\$16,433.83	\$15,492.51	\$941.32	\$9,250.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	2,312.50	2,312.50	-	2,312.50	2,312.50	-	9,250.00
TOTAL RESERVE TRANSFER	\$2,312.50	\$2,312.50	\$-	\$2,312.50	\$2,312.50	\$-	\$9,250.00
TOTAL EXPENSES	\$2,312.50	\$2,312.50	\$-	\$2,312.50	\$2,312.50	\$-	\$9,250.00
NET OTHER INCOME	(\$2,312.50)	(\$2,312.50)	\$-	(\$2,312.50)	(\$2,312.50)	\$-	(\$9,250.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$21,552.00	\$21,546.50	\$5.50	\$21,552.00	\$21,546.50	\$5.50	\$86,186.00
4025-00-00 Late Fees	51.94	-	51.94	51.94	-	51.94	-
4070-00-00 Sewer Assessment	536.00	536.00	-	536.00	536.00	-	2,144.00
Total INCOME	\$22,139.94	\$22,082.50	\$57.44	\$22,139.94	\$22,082.50	\$57.44	\$88,330.00
Total OPERATING INCOME	\$22,139.94	\$22,082.50	\$57.44	\$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	250.00	257.50	7.50	3,090.00
5110-00-00 Accounting Services	210.00	234.58	24.58	210.00	234.58	24.58	2,815.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	41.67	41.67	500.00
Total PROFESSIONAL FEES	\$460.00	\$533.75	\$73.75	\$460.00	\$533.75	\$73.75	\$6,405.00
ADMIN							
5400-00-00 Office Supplies	26.31	50.00	23.69	26.31	50.00	23.69	600.00
5465-00-00 Corp Annual Report	-	6.33	6.33	-	6.33	6.33	76.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	4.00	4.00	48.00
Total ADMIN	\$26.31	\$60.33	\$34.02	\$26.31	\$60.33	\$34.02	\$724.00
INSURANCE							
5850-00-00 INS - Expense	3,094.35	4,115.58	1,021.23	3,094.35	4,115.58	1,021.23	49,387.00
5859-00-00 Insurance Appraisal	-	25.00	25.00	-	25.00	25.00	300.00
Total INSURANCE	\$3,094.35	\$4,140.58	\$1,046.23	\$3,094.35	\$4,140.58	\$1,046.23	\$49,687.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	555.01	666.67	111.66	555.01	666.67	111.66	8,000.00
6045-00-00 Irrigation Water	5.27	108.33	103.06	5.27	108.33	103.06	1,300.00
6095-00-00 Sewer Assessment	266.10	178.67	(87.43)	266.10	178.67	(87.43)	2,144.00
Total UTILITIES	\$826.38	\$953.67	\$127.29	\$826.38	\$953.67	\$127.29	\$11,444.00
MAINTENANCE							
6010-00-00 Repair / Maint	549.07	133.33	(415.74)	549.07	133.33	(415.74)	1,600.00
6020-00-00 Fire Extinguisher Service	-	14.17	14.17	-	14.17	14.17	170.00
6040-00-00 Exterminating	-	50.00	50.00	-	50.00	50.00	600.00
Total MAINTENANCE	\$549.07	\$197.50	(\$351.57)	\$549.07	\$197.50	(\$351.57)	\$2,370.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	750.00	412.50	(337.50)	750.00	412.50	(337.50)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	8.33	8.33	-	8.33	8.33	100.00
6120-00-00 Tree & Shrub Trimming	-	83.33	83.33	-	83.33	83.33	1,000.00
6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	116.67	116.67	1,400.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	83.33	83.33	1,000.00
Total LANDSCAPING/GROUNDS	\$750.00	\$704.16	(\$45.84)	\$750.00	\$704.16	(\$45.84)	\$8,450.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	2,312.50	2,312.50	-	2,312.50	2,312.50	-	9,250.00
Total RESERVE TRANSFER	\$2,312.50	\$2,312.50	\$-	\$2,312.50	\$2,312.50	\$0.00	\$9,250.00
Total OPERATING EXPENSE	\$8,018.61	\$8,902.49	\$883.88	\$8,018.61	\$8,902.49	\$883.88	\$88,330.00
Net Income:	\$14,121.33	\$13,180.01	\$941.32	\$14,121.33	\$13,180.01	\$941.32	\$0.00