



Financial Report Package

March 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 57,120.65	\$ 57,791.21	\$ (670.56)
Total OPERATING:	\$ 57,120.65	\$ 57,791.21	\$ (670.56)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 27,847.80	\$ 30,942.00	\$ (3,094.20)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 28,047.80	\$ 31,142.00	\$ (3,094.20)
Total Assets:	\$ 85,168.45	\$ 88,933.21	\$ (3,764.76)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 509.32	\$ (509.32)
20-2001-00-00 Insurance Loan Payable	29,394.45	29,394.45	-
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	\$ -
Net Income / (Loss)	\$ 2,954.38	\$ 8,072.82	\$ (5,118.44)
Total Liabilities & Equity:	\$ 85,168.45	\$ 88,933.21	\$ (3,764.76)

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 33,691.67	\$ 33,620.21	\$ 71.46
Total RESERVES:	\$ 33,691.67	\$ 33,620.21	\$ 71.46
Total Assets:	\$ 33,691.67	\$ 33,620.21	\$ 71.46
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 31,990.96	\$ 31,990.96	\$ -
25-2599-00-00 Unallocated Interest	1,700.71	1,629.25	71.46
Total RESERVE EQUITY:	\$ 33,691.67	\$ 33,620.21	\$ 71.46
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 33,691.67	\$ 33,620.21	\$ 71.46

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 03/31/2025

Date: 4/10/2025
Time: 12:05 am
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Assets

OPERATING

10-1010-00-00 VNB OP 6068

\$57,120.65

Total OPERATING:

\$57,120.65

RESERVES

12-1210-00-00 VNB RSV 8583

33,691.67

Total RESERVES:

\$33,691.67

CURRENT ASSETS

14-1530-00-00 PPD Insurance

27,847.80

14-1550-00-00 Utility Deposit

200.00

Total CURRENT ASSETS:

\$28,047.80

Total Assets:

\$118,860.12

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable

29,394.45

20-2015-00-00 PPD Maint Fees

1,863.00

RESERVE EQUITY

25-2500-00-00 RSV - General

31,990.96

25-2599-00-00 Unallocated Interest

1,700.71

Total RESERVE EQUITY:

\$33,691.67

30-3900-00-00 Retained Earnings

50,956.62

Net Income Gain / Loss

2,954.38

\$2,954.38

Total Liabilities & Equity:

\$118,860.12

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110 Accounting Services	505.00	234.58	(270.42)	925.00	703.74	(221.26)	2,815.00
5160 Legal Expenses	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL PROFESSIONAL FEES	\$777.50	\$533.75	(\$243.75)	\$1,697.50	\$1,601.25	(\$96.25)	\$6,405.00
ADMIN							
5400 Office Supplies	97.61	50.00	(47.61)	178.92	150.00	(28.92)	600.00
5465 Corp Annual Report	-	6.33	6.33	-	18.99	18.99	76.00
5468 Division and Corp. Fees	100.80	4.00	(96.80)	100.80	12.00	(88.80)	48.00
TOTAL ADMIN	\$198.41	\$60.33	(\$138.08)	\$279.72	\$180.99	(\$98.73)	\$724.00
INSURANCE							
5850 INS - Expense	3,094.20	4,115.58	1,021.38	9,282.75	12,346.74	3,063.99	49,387.00
5859 Insurance Appraisal	-	25.00	25.00	-	75.00	75.00	300.00
TOTAL INSURANCE	\$3,094.20	\$4,140.58	\$1,046.38	\$9,282.75	\$12,421.74	\$3,138.99	\$49,687.00
UTILITIES							
6040 Water/Sewer/Trash	611.44	666.67	55.23	1,763.18	2,000.01	236.83	8,000.00
6045 Irrigation Water	46.36	108.33	61.97	136.95	324.99	188.04	1,300.00
6095 Sewer Assessment	266.10	178.67	(87.43)	798.30	536.01	(262.29)	2,144.00
TOTAL UTILITIES	\$923.90	\$953.67	\$29.77	\$2,698.43	\$2,861.01	\$162.58	\$11,444.00
MAINTENANCE							
6010 Repair / Maint	-	133.33	133.33	1,629.07	399.99	(1,229.08)	1,600.00
6020 Fire Extinguisher Service	-	14.17	14.17	-	42.51	42.51	170.00
6040 Exterminating	124.43	50.00	(74.43)	124.43	150.00	25.57	600.00
TOTAL MAINTENANCE	\$124.43	\$197.50	\$73.07	\$1,753.50	\$592.50	(\$1,161.00)	\$2,370.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	412.50	412.50	1,125.00	1,237.50	112.50	4,950.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	24.99	24.99	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	-	249.99	249.99	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	350.01	350.01	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	36.16	249.99	213.83	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$704.16	\$704.16	\$1,161.16	\$2,112.48	\$951.32	\$8,450.00
TOTAL EXPENSES	\$5,118.44	\$6,589.99	\$1,471.55	\$16,873.06	\$19,769.97	\$2,896.91	\$79,080.00
NET ORDINARY INCOME	(\$5,118.44)	(\$6,589.99)	\$1,471.55	\$5,266.88	\$2,312.53	\$2,954.35	\$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)

Income Statement - Operating

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.

03/31/2025

Date: 4/10/2025

Time: 12:05 am

Page: 1

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	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110-00-00 Accounting Services	505.00	234.58	(270.42)	925.00	703.74	(221.26)	2,815.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	125.01	125.01	500.00
Total PROFESSIONAL FEES	\$777.50	\$533.75	(\$243.75)	\$1,697.50	\$1,601.25	(\$96.25)	\$6,405.00
ADMIN							
5400-00-00 Office Supplies	97.61	50.00	(47.61)	178.92	150.00	(28.92)	600.00
5465-00-00 Corp Annual Report	-	6.33	6.33	-	18.99	18.99	76.00
5468-00-00 Division and Corp. Fees	100.80	4.00	(96.80)	100.80	12.00	(88.80)	48.00
Total ADMIN	\$198.41	\$60.33	(\$138.08)	\$279.72	\$180.99	(\$98.73)	\$724.00
INSURANCE							
5850-00-00 INS - Expense	3,094.20	4,115.58	1,021.38	9,282.75	12,346.74	3,063.99	49,387.00
5859-00-00 Insurance Appraisal	-	25.00	25.00	-	75.00	75.00	300.00
Total INSURANCE	\$3,094.20	\$4,140.58	\$1,046.38	\$9,282.75	\$12,421.74	\$3,138.99	\$49,687.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	611.44	666.67	55.23	1,763.18	2,000.01	236.83	8,000.00
6045-00-00 Irrigation Water	46.36	108.33	61.97	136.95	324.99	188.04	1,300.00
6095-00-00 Sewer Assessment	266.10	178.67	(87.43)	798.30	536.01	(262.29)	2,144.00
Total UTILITIES	\$923.90	\$953.67	\$29.77	\$2,698.43	\$2,861.01	\$162.58	\$11,444.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	133.33	133.33	1,629.07	399.99	(1,229.08)	1,600.00
6020-00-00 Fire Extinguisher Service	-	14.17	14.17	-	42.51	42.51	170.00
6040-00-00 Exterminating	124.43	50.00	(74.43)	124.43	150.00	25.57	600.00
Total MAINTENANCE	\$124.43	\$197.50	\$73.07	\$1,753.50	\$592.50	(\$1,161.00)	\$2,370.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	412.50	412.50	1,125.00	1,237.50	112.50	4,950.00
6110-00-00 Irrigation Repairs/Service	-	8.33	8.33	-	24.99	24.99	100.00
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6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	350.01	350.01	1,400.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	36.16	249.99	213.83	1,000.00
Total LANDSCAPING/GROUNDS	\$-	\$704.16	\$704.16	\$1,161.16	\$2,112.48	\$951.32	\$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	\$5,118.44	\$6,589.99	\$1,471.55	\$19,185.56	\$22,082.47	\$2,896.91	\$88,330.00
Net Income:	(\$5,118.44)	(\$6,589.99)	\$1,471.55	\$2,954.38	\$0.03	\$2,954.35	\$0.00