



Financial Report Package

May 2025

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 64,443.21	\$ 69,844.91	\$ (5,401.70)
Total OPERATING:	\$ 64,443.21	\$ 69,844.91	\$ (5,401.70)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 21,659.40	\$ 24,753.60	\$ (3,094.20)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 21,859.40	\$ 24,953.60	\$ (3,094.20)
Total Assets:	\$ 86,302.61	\$ 94,798.51	\$ (8,495.90)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ 667.34	\$ (292.34)
20-2001-00-00 Insurance Loan Payable	22,862.35	26,128.40	(3,266.05)
30-3900-00-00 Retained Earnings	\$ 50,956.62	\$ 50,956.62	\$ -
Net Income / (Loss)	\$ 12,108.64	\$ 17,046.15	\$ (4,937.51)
Total Liabilities & Equity:	\$ 86,302.61	\$ 94,798.51	\$ (8,495.90)

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 36,151.04	\$ 36,076.64	\$ 74.40
Total RESERVES:	\$ 36,151.04	\$ 36,076.64	\$ 74.40
Total Assets:	\$ 36,151.04	\$ 36,076.64	\$ 74.40
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 34,303.46	\$ 34,303.46	\$ -
25-2599-00-00 Unallocated Interest	1,847.58	1,773.18	74.40
Total RESERVE EQUITY:	\$ 36,151.04	\$ 36,076.64	\$ 74.40
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 36,151.04	\$ 36,076.64	\$ 74.40

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 05/31/2025

Date: 6/10/2025
Time: 12:06 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068 \$64,443.21

Total OPERATING:

\$64,443.21

RESERVES

12-1210-00-00 VNB RSV 8583 36,151.04

Total RESERVES:

\$36,151.04

CURRENT ASSETS

14-1530-00-00 PPD Insurance 21,659.40

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$21,859.40

Total Assets:

\$122,453.65

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 22,862.35

RESERVE EQUITY

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

25-2599-00-00 Unallocated Interest 1,847.58

Total RESERVE EQUITY:

\$36,151.04

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

Net Income Gain / Loss 12,108.64

\$12,108.64

Total Liabilities & Equity:

\$122,453.65

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$43,104.00	\$43,093.00	\$11.00	\$86,186.00
4025 Late Fees	-	-	-	51.94	-	51.94	-
4070 Sewer Assessment	-	-	-	1,072.00	1,072.00	-	2,144.00
TOTAL INCOME	\$-	\$-	\$-	\$44,227.94	\$44,165.00	\$62.94	\$88,330.00
TOTAL INCOME	\$0.00	\$-	\$-	\$44,227.94	\$44,165.00	\$62.94	\$88,330.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,287.50	1,287.50	-	3,090.00
5110 Accounting Services	210.00	234.58	24.58	1,345.00	1,172.90	(172.10)	2,815.00
5160 Legal Expenses	-	41.67	41.67	-	208.35	208.35	500.00
TOTAL PROFESSIONAL FEES	\$467.50	\$533.75	\$66.25	\$2,632.50	\$2,668.75	\$36.25	\$6,405.00
ADMIN							
5400 Office Supplies	7.05	50.00	42.95	254.70	250.00	(4.70)	600.00
5465 Corp Annual Report	-	6.33	6.33	61.25	31.65	(29.60)	76.00
5468 Division and Corp. Fees	-	4.00	4.00	100.80	20.00	(80.80)	48.00
TOTAL ADMIN	\$7.05	\$60.33	\$53.28	\$416.75	\$301.65	(\$115.10)	\$724.00
INSURANCE							
5850 INS - Expense	3,094.20	4,115.58	1,021.38	15,471.15	20,577.90	5,106.75	49,387.00
5859 Insurance Appraisal	-	25.00	25.00	-	125.00	125.00	300.00
TOTAL INSURANCE	\$3,094.20	\$4,140.58	\$1,046.38	\$15,471.15	\$20,702.90	\$5,231.75	\$49,687.00
UTILITIES							
6040 Water/Sewer/Trash	597.54	666.67	69.13	3,131.72	3,333.35	201.63	8,000.00
6045 Irrigation Water	130.12	108.33	(21.79)	452.36	541.65	89.29	1,300.00
6095 Sewer Assessment	266.10	178.67	(87.43)	1,330.50	893.35	(437.15)	2,144.00
TOTAL UTILITIES	\$993.76	\$953.67	(\$40.09)	\$4,914.58	\$4,768.35	(\$146.23)	\$11,444.00
MAINTENANCE							
6010 Repair / Maint	-	133.33	133.33	1,634.75	666.65	(968.10)	1,600.00
6020 Fire Extinguisher Service	-	14.17	14.17	-	70.85	70.85	170.00
6040 Exterminating	-	50.00	50.00	124.43	250.00	125.57	600.00
TOTAL MAINTENANCE	\$-	\$197.50	\$197.50	\$1,759.18	\$987.50	(\$771.68)	\$2,370.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	2,250.00	2,062.50	(187.50)	4,950.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	41.65	41.65	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	-	416.65	416.65	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	583.35	583.35	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	50.14	416.65	366.51	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$704.16	\$329.16	\$2,300.14	\$3,520.80	\$1,220.66	\$8,450.00
TOTAL EXPENSES	\$4,937.51	\$6,589.99	\$1,652.48	\$27,494.30	\$32,949.95	\$5,455.65	\$79,080.00
NET ORDINARY INCOME	(\$4,937.51)	(\$6,589.99)	\$1,652.48	\$16,733.64	\$11,215.05	\$5,518.59	\$9,250.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	4,625.00	4,625.00	-	9,250.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$4,625.00	\$4,625.00	\$-	\$9,250.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$4,625.00	\$4,625.00	\$-	\$9,250.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$4,625.00)	(\$4,625.00)	\$-	(\$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	\$-	\$-	\$-	\$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	-	-	-	1,072.00	1,072.00	-	2,144.00
Total INCOME	\$-	\$-	\$-	\$44,227.94	\$44,165.00	\$62.94	\$88,330.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$44,227.94	\$44,165.00	\$62.94	\$88,330.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,287.50	1,287.50	-	3,090.00
5110-00-00 Accounting Services	210.00	234.58	24.58	1,345.00	1,172.90	(172.10)	2,815.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	208.35	208.35	500.00
Total PROFESSIONAL FEES	\$467.50	\$533.75	\$66.25	\$2,632.50	\$2,668.75	\$36.25	\$6,405.00
ADMIN							
5400-00-00 Office Supplies	7.05	50.00	42.95	254.70	250.00	(4.70)	600.00
5465-00-00 Corp Annual Report	-	6.33	6.33	61.25	31.65	(29.60)	76.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	100.80	20.00	(80.80)	48.00
Total ADMIN	\$7.05	\$60.33	\$53.28	\$416.75	\$301.65	(\$115.10)	\$724.00
INSURANCE							
5850-00-00 INS - Expense	3,094.20	4,115.58	1,021.38	15,471.15	20,577.90	5,106.75	49,387.00
5859-00-00 Insurance Appraisal	-	25.00	25.00	-	125.00	125.00	300.00
Total INSURANCE	\$3,094.20	\$4,140.58	\$1,046.38	\$15,471.15	\$20,702.90	\$5,231.75	\$49,687.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	597.54	666.67	69.13	3,131.72	3,333.35	201.63	8,000.00
6045-00-00 Irrigation Water	130.12	108.33	(21.79)	452.36	541.65	89.29	1,300.00
6095-00-00 Sewer Assessment	266.10	178.67	(87.43)	1,330.50	893.35	(437.15)	2,144.00
Total UTILITIES	\$993.76	\$953.67	(\$40.09)	\$4,914.58	\$4,768.35	(\$146.23)	\$11,444.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	133.33	133.33	1,634.75	666.65	(968.10)	1,600.00
6020-00-00 Fire Extinguisher Service	-	14.17	14.17	-	70.85	70.85	170.00
6040-00-00 Exterminating	-	50.00	50.00	124.43	250.00	125.57	600.00
Total MAINTENANCE	\$-	\$197.50	\$197.50	\$1,759.18	\$987.50	(\$771.68)	\$2,370.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	2,250.00	2,062.50	(187.50)	4,950.00
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6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	583.35	583.35	1,400.00
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Total LANDSCAPING/GROUNDS	\$375.00	\$704.16	\$329.16	\$2,300.14	\$3,520.80	\$1,220.66	\$8,450.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	4,625.00	4,625.00	-	9,250.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$4,625.00	\$4,625.00	\$0.00	\$9,250.00
Total OPERATING EXPENSE	\$4,937.51	\$6,589.99	\$1,652.48	\$32,119.30	\$37,574.95	\$5,455.65	\$88,330.00
Net Income:	(\$4,937.51)	(\$6,589.99)	\$1,652.48	\$12,108.64	\$6,590.05	\$5,518.59	\$0.00