



Financial Report Package

August 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 57,643.71	\$ 62,831.18	\$ (5,187.47)
Total OPERATING:	\$ 57,643.71	\$ 62,831.18	\$ (5,187.47)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 14,315.00	\$ 17,893.75	\$ (3,578.75)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 14,515.00	\$ 18,093.75	\$ (3,578.75)
Total Assets:	\$ 72,158.71	\$ 80,924.93	\$ (8,766.22)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 15,178.64	\$ 18,973.30	\$ (3,794.66)
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 47,079.86	\$ -
Net Income / (Loss)	\$ 9,900.21	\$ 14,871.77	\$ (4,971.56)
Total Liabilities & Equity:	\$ 72,158.71	\$ 80,924.93	\$ (8,766.22)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 29,874.12	\$ 29,785.69	\$ 88.43
Total RESERVES:	<u>\$ 29,874.12</u>	<u>\$ 29,785.69</u>	<u>\$ 88.43</u>
Total Assets:	<u><u>\$ 29,874.12</u></u>	<u><u>\$ 29,785.69</u></u>	<u><u>\$ 88.43</u></u>
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,678.46	\$ 28,678.46	\$ -
25-2599-00-00 Unallocated Interest	1,195.66	1,107.23	88.43
Total RESERVE EQUITY:	<u>\$ 29,874.12</u>	<u>\$ 29,785.69</u>	<u>\$ 88.43</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 29,874.12</u></u>	<u><u>\$ 29,785.69</u></u>	<u><u>\$ 88.43</u></u>

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 08/31/2024

Date: 9/10/2024
Time: 12:11 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068 \$57,643.71

Total OPERATING:

\$57,643.71

RESERVES

12-1210-00-00 VNB RSV 8583 29,874.12

Total RESERVES:

\$29,874.12

CURRENT ASSETS

14-1530-00-00 PPD Insurance 14,315.00

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$14,515.00

Total Assets:

\$102,032.83

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 15,178.64

RESERVE EQUITY

25-2500-00-00 RSV - General 28,678.46

25-2599-00-00 Unallocated Interest 1,195.66

Total RESERVE EQUITY:

\$29,874.12

30-3900-00-00 Retained Earnings 47,079.86

Net Income Gain / Loss 9,900.21

\$9,900.21

Total Liabilities & Equity:

\$102,032.83

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$58,320.00	\$58,320.00	\$-	\$77,760.00
4025 Late Fees	-	-	-	98.60	-	98.60	-
4070 Sewer Assessment	-	-	-	1,608.00	1,809.00	(201.00)	2,412.00
TOTAL INCOME	\$-	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
TOTAL INCOME	\$0.00	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,150.00	2,112.00	(38.00)	3,168.00
5110 Accounting Services	155.00	177.92	22.92	1,535.00	1,423.36	(111.64)	2,135.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,185.00	\$3,535.36	(\$1,649.64)	\$5,303.00
ADMIN							
5400 Office Supplies	6.00	37.50	31.50	393.54	300.00	(93.54)	450.00
5465 Corp Annual Report	-	6.42	6.42	-	51.36	51.36	77.00
5468 Division and Corp. Fees	-	4.00	4.00	-	32.00	32.00	48.00
5975 Contingency	-	1.92	1.92	-	15.36	15.36	23.00
TOTAL ADMIN	\$6.00	\$49.84	\$43.84	\$393.54	\$398.72	\$5.18	\$598.00
INSURANCE							
5850 INS - Expense	3,578.75	3,950.00	371.25	28,630.26	31,600.00	2,969.74	47,400.00
5859 Insurance Appraisal	-	21.25	21.25	-	170.00	170.00	255.00
TOTAL INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$28,630.26	\$31,770.00	\$3,139.74	\$47,655.00
UTILITIES							
6040 Water/Sewer/Trash	567.31	666.67	99.36	5,187.50	5,333.36	145.86	8,000.00
6045 Irrigation Water	-	116.67	116.67	820.77	933.36	112.59	1,400.00
6095 Sewer Assessment	266.10	266.17	0.07	2,128.80	2,129.36	0.56	3,194.00
TOTAL UTILITIES	\$833.41	\$1,049.51	\$216.10	\$8,137.07	\$8,396.08	\$259.01	\$12,594.00
MAINTENANCE							
6010 Repair / Maint	148.40	116.67	(31.73)	1,000.52	933.36	(67.16)	1,400.00
6020 Fire Extinguisher Service	-	14.17	14.17	805.14	113.36	(691.78)	170.00
6040 Exterminating	-	37.67	37.67	349.86	301.36	(48.50)	452.00
TOTAL MAINTENANCE	\$148.40	\$168.51	\$20.11	\$2,155.52	\$1,348.08	(\$807.44)	\$2,022.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	375.00	375.00	2,625.00	3,000.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	66.64	66.64	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	-	666.64	666.64	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	933.36	933.36	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	666.64	666.64	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$666.66	\$666.66	\$2,625.00	\$5,333.28	\$2,708.28	\$8,000.00
TOTAL EXPENSES	\$4,971.56	\$6,347.69	\$1,376.13	\$47,126.39	\$50,781.52	\$3,655.13	\$76,172.00
NET ORDINARY INCOME	(\$4,971.56)	(\$6,347.69)	\$1,376.13	\$12,900.21	\$9,347.48	\$3,552.73	\$4,000.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,000.00	3,000.00	-	4,000.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$3,000.00	\$3,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,000.00	\$3,000.00	\$-	\$4,000.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$3,000.00)	(\$3,000.00)	\$-	(\$4,000.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$58,320.00	\$58,320.00	\$-	\$77,760.00
4025-00-00 Late Fees	-	-	-	98.60	-	98.60	-
4070-00-00 Sewer Assessment	-	-	-	1,608.00	1,809.00	(201.00)	2,412.00
Total INCOME	\$-	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
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5110-00-00 Accounting Services	155.00	177.92	22.92	1,535.00	1,423.36	(111.64)	2,135.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,185.00	\$3,535.36	(\$1,649.64)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	6.00	37.50	31.50	393.54	300.00	(93.54)	450.00
5465-00-00 Corp Annual Report	-	6.42	6.42	-	51.36	51.36	77.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	32.00	32.00	48.00
5975-00-00 Contingency	-	1.92	1.92	-	15.36	15.36	23.00
Total ADMIN	\$6.00	\$49.84	\$43.84	\$393.54	\$398.72	\$5.18	\$598.00
INSURANCE							
5850-00-00 INS - Expense	3,578.75	3,950.00	371.25	28,630.26	31,600.00	2,969.74	47,400.00
5859-00-00 Insurance Appraisal	-	21.25	21.25	-	170.00	170.00	255.00
Total INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$28,630.26	\$31,770.00	\$3,139.74	\$47,655.00
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Total UTILITIES	\$833.41	\$1,049.51	\$216.10	\$8,137.07	\$8,396.08	\$259.01	\$12,594.00
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6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	933.36	933.36	1,400.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	666.64	666.64	1,000.00
Total LANDSCAPING/GROUNDS	\$-	\$666.66	\$666.66	\$2,625.00	\$5,333.28	\$2,708.28	\$8,000.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	3,000.00	3,000.00	-	4,000.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$3,000.00	\$3,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$4,971.56	\$6,347.69	\$1,376.13	\$50,126.39	\$53,781.52	\$3,655.13	\$80,172.00
Net Income:	(\$4,971.56)	(\$6,347.69)	\$1,376.13	\$9,900.21	\$6,347.48	\$3,552.73	\$0.00