



Financial Report Package

December 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 52,552.62	\$ 58,403.03	\$ (5,850.41)
Total OPERATING:	\$ 52,552.62	\$ 58,403.03	\$ (5,850.41)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ -	\$ 3,578.75	\$ (3,578.75)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 200.00	\$ 3,778.75	\$ (3,578.75)
Total Assets:	\$ 52,752.62	\$ 62,181.78	\$ (9,429.16)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ -	\$ 3,794.66	\$ (3,794.66)
20-2015-00-00 PPD Maint Fees	1,796.00	-	1,796.00
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 47,079.86	\$ -
Net Income / (Loss)	\$ 3,876.76	\$ 11,307.26	\$ (7,430.50)
Total Liabilities & Equity:	\$ 52,752.62	\$ 62,181.78	\$ (9,429.16)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 31,174.03	\$ 31,104.26	\$ 69.77
Total RESERVES:	\$ 31,174.03	\$ 31,104.26	\$ 69.77
Total Assets:	\$ 31,174.03	\$ 31,104.26	\$ 69.77
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 29,678.46	\$ 29,678.46	\$ -
25-2599-00-00 Unallocated Interest	1,495.57	1,425.80	69.77
Total RESERVE EQUITY:	\$ 31,174.03	\$ 31,104.26	\$ 69.77
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 31,174.03	\$ 31,104.26	\$ 69.77

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 12/31/2024

Date: 1/9/2025
Time: 1:16 pm
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068 \$52,552.62

Total OPERATING:

\$52,552.62

RESERVES

12-1210-00-00 VNB RSV 8583 31,174.03

Total RESERVES:

\$31,174.03

CURRENT ASSETS

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$200.00

Total Assets:

\$83,926.65

Liabilities & Equity

20-2015-00-00 PPD Maint Fees 1,796.00

RESERVE EQUITY

25-2500-00-00 RSV - General 29,678.46

25-2599-00-00 Unallocated Interest 1,495.57

Total RESERVE EQUITY:

\$31,174.03

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

Net Income Gain / Loss 3,876.76

\$3,876.76

Total Liabilities & Equity:

\$83,926.65

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$77,760.00	\$77,760.00	\$-	\$77,760.00
4025 Late Fees	-	-	-	197.20	-	197.20	-
4070 Sewer Assessment	-	-	-	2,144.00	2,412.00	(268.00)	2,412.00
TOTAL INCOME	\$-	\$-	\$-	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
TOTAL INCOME	\$0.00	\$-	\$-	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110 Accounting Services	155.00	177.88	22.88	2,155.00	2,135.00	(20.00)	2,135.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.88	\$36.88	\$6,805.00	\$5,303.00	(\$1,502.00)	\$5,303.00
ADMIN							
5400 Office Supplies	26.60	37.50	10.90	577.97	450.00	(127.97)	450.00
5465 Corp Annual Report	-	6.38	6.38	-	77.00	77.00	77.00
5468 Division and Corp. Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975 Contingency	-	1.88	1.88	-	23.00	23.00	23.00
TOTAL ADMIN	\$26.60	\$49.76	\$23.16	\$577.97	\$598.00	\$20.03	\$598.00
INSURANCE							
5850 INS - Expense	3,578.75	3,950.00	371.25	42,945.26	47,400.00	4,454.74	47,400.00
5859 Insurance Appraisal	-	21.25	21.25	-	255.00	255.00	255.00
TOTAL INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$42,945.26	\$47,655.00	\$4,709.74	\$47,655.00
UTILITIES							
6040 Water/Sewer/Trash	572.19	666.63	94.44	7,331.47	8,000.00	668.53	8,000.00
6045 Irrigation Water	287.37	116.63	(170.74)	1,176.84	1,400.00	223.16	1,400.00
6095 Sewer Assessment	266.10	266.13	0.03	3,193.20	3,194.00	0.80	3,194.00
TOTAL UTILITIES	\$1,125.66	\$1,049.39	(\$76.27)	\$11,701.51	\$12,594.00	\$892.49	\$12,594.00
MAINTENANCE							
6010 Repair / Maint	-	116.63	116.63	2,156.71	1,400.00	(756.71)	1,400.00
6020 Fire Extinguisher Service	-	14.13	14.13	805.14	170.00	(635.14)	170.00
6040 Exterminating	118.50	37.63	(80.87)	586.86	452.00	(134.86)	452.00
TOTAL MAINTENANCE	\$118.50	\$168.39	\$49.89	\$3,548.71	\$2,022.00	(\$1,526.71)	\$2,022.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	8.37	8.37	-	100.00	100.00	100.00
6120 Tree & Shrub Trimming	660.00	83.37	(576.63)	1,380.00	1,000.00	(380.00)	1,000.00
6130 Mulch/Pine Straw	924.00	116.63	(807.37)	924.00	1,400.00	476.00	1,400.00
6135 Sod/Plants Replacement	216.99	83.37	(133.62)	216.99	1,000.00	783.01	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$2,175.99	\$666.74	(\$1,509.25)	\$6,645.99	\$8,000.00	\$1,354.01	\$8,000.00
TOTAL EXPENSES	\$7,430.50	\$6,347.41	(\$1,083.09)	\$72,224.44	\$76,172.00	\$3,947.56	\$76,172.00
NET ORDINARY INCOME	(\$7,430.50)	(\$6,347.41)	(\$1,083.09)	\$7,876.76	\$4,000.00	\$3,876.76	\$4,000.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	4,000.00	4,000.00	-	4,000.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$4,000.00	\$4,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$4,000.00	\$4,000.00	\$-	\$4,000.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$4,000.00)	(\$4,000.00)	\$-	(\$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	\$-	\$-	\$-	\$77,760.00	\$77,760.00	\$-	\$77,760.00
4025-00-00 Late Fees	-	-	-	197.20	-	197.20	-
4070-00-00 Sewer Assessment	-	-	-	2,144.00	2,412.00	(268.00)	2,412.00
Total INCOME	\$-	\$-	\$-	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110-00-00 Accounting Services	155.00	177.88	22.88	2,155.00	2,135.00	(20.00)	2,135.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.88	\$36.88	\$6,805.00	\$5,303.00	(\$1,502.00)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	26.60	37.50	10.90	577.97	450.00	(127.97)	450.00
5465-00-00 Corp Annual Report	-	6.38	6.38	-	77.00	77.00	77.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975-00-00 Contingency	-	1.88	1.88	-	23.00	23.00	23.00
Total ADMIN	\$26.60	\$49.76	\$23.16	\$577.97	\$598.00	\$20.03	\$598.00
INSURANCE							
5850-00-00 INS - Expense	3,578.75	3,950.00	371.25	42,945.26	47,400.00	4,454.74	47,400.00
5859-00-00 Insurance Appraisal	-	21.25	21.25	-	255.00	255.00	255.00
Total INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$42,945.26	\$47,655.00	\$4,709.74	\$47,655.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	572.19	666.63	94.44	7,331.47	8,000.00	668.53	8,000.00
6045-00-00 Irrigation Water	287.37	116.63	(170.74)	1,176.84	1,400.00	223.16	1,400.00
6095-00-00 Sewer Assessment	266.10	266.13	0.03	3,193.20	3,194.00	0.80	3,194.00
Total UTILITIES	\$1,125.66	\$1,049.39	(\$76.27)	\$11,701.51	\$12,594.00	\$892.49	\$12,594.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	116.63	116.63	2,156.71	1,400.00	(756.71)	1,400.00
6020-00-00 Fire Extinguisher Service	-	14.13	14.13	805.14	170.00	(635.14)	170.00
6040-00-00 Exterminating	118.50	37.63	(80.87)	586.86	452.00	(134.86)	452.00
Total MAINTENANCE	\$118.50	\$168.39	\$49.89	\$3,548.71	\$2,022.00	(\$1,526.71)	\$2,022.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110-00-00 Irrigation Repairs/Service	-	8.37	8.37	-	100.00	100.00	100.00
6120-00-00 Tree & Shrub Trimming	660.00	83.37	(576.63)	1,380.00	1,000.00	(380.00)	1,000.00
6130-00-00 Mulch/Pine Straw	924.00	116.63	(807.37)	924.00	1,400.00	476.00	1,400.00
6135-00-00 Sod/Plants Replacement	216.99	83.37	(133.62)	216.99	1,000.00	783.01	1,000.00
Total LANDSCAPING/GROUNDS	\$2,175.99	\$666.74	(\$1,509.25)	\$6,645.99	\$8,000.00	\$1,354.01	\$8,000.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	4,000.00	4,000.00	-	4,000.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$4,000.00	\$4,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$7,430.50	\$6,347.41	(\$1,083.09)	\$76,224.44	\$80,172.00	\$3,947.56	\$80,172.00
Net Income:	(\$7,430.50)	(\$6,347.41)	(\$1,083.09)	\$3,876.76	\$0.00	\$3,876.76	\$0.00