



## **Financial Report Package**

**February 2024**

**Prepared for**

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

**KPG Accounting Services, Inc.**

|                                         | Current<br>Balance at<br>2/29/2024 | Prior Month<br>Balance at<br>01/31/2024 | Change               |
|-----------------------------------------|------------------------------------|-----------------------------------------|----------------------|
| <b>Assets</b>                           |                                    |                                         |                      |
| <b>10 - OPERATING</b>                   |                                    |                                         |                      |
| 10-1010-00-00    VNB OP 6068            | \$ 55,937.80                       | \$ 62,225.07                            | \$ (6,287.27)        |
| <b>Total 10 - OPERATING:</b>            | <b>\$ 55,937.80</b>                | <b>\$ 62,225.07</b>                     | <b>\$ (6,287.27)</b> |
| <b>14 - CURRENT ASSETS</b>              |                                    |                                         |                      |
| 14-1530-00-00    PPD Insurance          | \$ 36,219.33                       | \$ 39,632.46                            | \$ (3,413.13)        |
| 14-1550-00-00    Utility Deposit        | 200.00                             | 200.00                                  | -                    |
| <b>Total 14 - CURRENT ASSETS:</b>       | <b>\$ 36,419.33</b>                | <b>\$ 39,832.46</b>                     | <b>\$ (3,413.13)</b> |
| <b>Total Assets:</b>                    | <b>\$ 92,357.13</b>                | <b>\$ 102,057.53</b>                    | <b>\$ (9,700.40)</b> |
| <b>Liabilities &amp; Equity</b>         |                                    |                                         |                      |
| 20-2001-00-00    Insurance Loan Payable | \$ 37,946.60                       | \$ 41,741.26                            | \$ (3,794.66)        |
| 30-3900-00-00    Retained Earnings      | \$ 47,079.86                       | \$ 47,079.86                            | \$ -                 |
| <b>Net Income / (Loss)</b>              | <b>\$ 7,330.67</b>                 | <b>\$ 13,236.41</b>                     | <b>\$ (5,905.74)</b> |
| <b>Total Liabilities &amp; Equity:</b>  | <b>\$ 92,357.13</b>                | <b>\$ 102,057.53</b>                    | <b>\$ (9,700.40)</b> |

|                                        | Current<br>Balance at<br>2/29/2024 | Prior Month<br>Balance at<br>01/31/2024 | Change          |
|----------------------------------------|------------------------------------|-----------------------------------------|-----------------|
| <b>Assets</b>                          |                                    |                                         |                 |
| <b>12 - RESERVES</b>                   |                                    |                                         |                 |
| 12-1210-00-00    VNB RSV 8583          | \$ 27,530.02                       | \$ 27,453.78                            | \$ 76.24        |
| <b>Total 12 - RESERVES:</b>            | <b>\$ 27,530.02</b>                | <b>\$ 27,453.78</b>                     | <b>\$ 76.24</b> |
| <b>Total Assets:</b>                   | <b>\$ 27,530.02</b>                | <b>\$ 27,453.78</b>                     | <b>\$ 76.24</b> |
| <b>Liabilities &amp; Equity</b>        |                                    |                                         |                 |
| <b>25 - RESERVE EQUITY</b>             |                                    |                                         |                 |
| 25-2500-00-00    RSV - General         | \$ 26,840.96                       | \$ 26,840.96                            | \$ -            |
| 25-2599-00-00    Unallocated Interest  | 689.06                             | 612.82                                  | 76.24           |
| <b>Total 25 - RESERVE EQUITY:</b>      | <b>\$ 27,530.02</b>                | <b>\$ 27,453.78</b>                     | <b>\$ 76.24</b> |
| <b>Net Income / (Loss)</b>             | <b>\$ -</b>                        | <b>\$ -</b>                             | <b>\$ -</b>     |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 27,530.02</b>                | <b>\$ 27,453.78</b>                     | <b>\$ 76.24</b> |

# Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.  
End Date: 02/29/2024

Date: 3/7/2024  
Time: 7:43 pm  
Page: 1

## Assets

|                               |             |                     |
|-------------------------------|-------------|---------------------|
| 10 - OPERATING                |             |                     |
| 10-1010-00-00 VNB OP 6068     | \$55,937.80 |                     |
| Total 10 - OPERATING:         |             | \$55,937.80         |
| 12 - RESERVES                 |             |                     |
| 12-1210-00-00 VNB RSV 8583    | 27,530.02   |                     |
| Total 12 - RESERVES:          |             | \$27,530.02         |
| 14 - CURRENT ASSETS           |             |                     |
| 14-1530-00-00 PPD Insurance   | 36,219.33   |                     |
| 14-1550-00-00 Utility Deposit | 200.00      |                     |
| Total 14 - CURRENT ASSETS:    |             | \$36,419.33         |
| <b>Total Assets:</b>          |             | <b>\$119,887.15</b> |

## Liabilities & Equity

|                                        |           |                     |
|----------------------------------------|-----------|---------------------|
| 20-2001-00-00 Insurance Loan Payable   | 37,946.60 |                     |
| 25 - RESERVE EQUITY                    |           |                     |
| 25-2500-00-00 RSV - General            | 26,840.96 |                     |
| 25-2599-00-00 Unallocated Interest     | 689.06    |                     |
| Total 25 - RESERVE EQUITY:             |           | \$27,530.02         |
| 30-3900-00-00 Retained Earnings        | 47,079.86 |                     |
| Net Income Gain / Loss                 | 7,330.67  |                     |
|                                        |           | \$7,330.67          |
| <b>Total Liabilities &amp; Equity:</b> |           | <b>\$119,887.15</b> |

| Description                     | Current Period |              |            | Year-to-date |              |            | Annual Budget |
|---------------------------------|----------------|--------------|------------|--------------|--------------|------------|---------------|
|                                 | Actual         | Budget       | Variance   | Actual       | Budget       | Variance   |               |
| INCOME                          |                |              |            |              |              |            |               |
| 40 - INCOME                     |                |              |            |              |              |            |               |
| 4000 Quarterly Assessments      | \$-            | \$-          | \$-        | \$19,440.00  | \$19,440.00  | \$-        | \$77,760.00   |
| 4070 Sewer Assessment           | -              | -            | -          | 536.00       | 603.00       | (67.00)    | 2,412.00      |
| TOTAL 40 - INCOME               | \$-            | \$-          | \$-        | \$19,976.00  | \$20,043.00  | (\$67.00)  | \$80,172.00   |
| TOTAL INCOME                    | \$0.00         | \$-          | \$-        | \$19,976.00  | \$20,043.00  | (\$67.00)  | \$80,172.00   |
| EXPENSES                        |                |              |            |              |              |            |               |
| 51 - PROFESSIONAL FEES          |                |              |            |              |              |            |               |
| 6610 Property Management Fee    | 250.00         | 264.00       | 14.00      | 650.00       | 528.00       | (122.00)   | 3,168.00      |
| 6630 Accounting/Tax Prep        | 155.00         | 177.92       | 22.92      | 310.00       | 355.84       | 45.84      | 2,135.00      |
| TOTAL 51 - PROFESSIONAL FEES    | \$405.00       | \$441.92     | \$36.92    | \$960.00     | \$883.84     | (\$76.16)  | \$5,303.00    |
| 54 - ADMIN                      |                |              |            |              |              |            |               |
| 5457 Office Supplies            | 51.13          | 37.50        | (13.63)    | 170.00       | 75.00        | (95.00)    | 450.00        |
| 5460 Division and Corp. Fees    | -              | 4.00         | 4.00       | -            | 8.00         | 8.00       | 48.00         |
| 5465 Corp Annual Report         | -              | 6.42         | 6.42       | -            | 12.84        | 12.84      | 77.00         |
| 5475 Contingency                | -              | 1.92         | 1.92       | -            | 3.84         | 3.84       | 23.00         |
| TOTAL 54 - ADMIN                | \$51.13        | \$49.84      | (\$1.29)   | \$170.00     | \$99.68      | (\$70.32)  | \$598.00      |
| 55 - INSURANCE                  |                |              |            |              |              |            |               |
| 5850 INS - Expense              | 3,413.13       | 3,950.00     | 536.87     | 6,725.93     | 7,900.00     | 1,174.07   | 47,400.00     |
| 5860 Insurance Appraisal        | -              | 21.25        | 21.25      | -            | 42.50        | 42.50      | 255.00        |
| TOTAL 55 - INSURANCE            | \$3,413.13     | \$3,971.25   | \$558.12   | \$6,725.93   | \$7,942.50   | \$1,216.57 | \$47,655.00   |
| 58 - UTILITIES                  |                |              |            |              |              |            |               |
| 5880 Water - Irrigation         | 4.01           | 116.67       | 112.66     | 294.59       | 233.34       | (61.25)    | 1,400.00      |
| 6090 Water/Sewer/Trash          | 692.37         | 666.67       | (25.70)    | 1,384.75     | 1,333.34     | (51.41)    | 8,000.00      |
| 6095 Sewer Assessment           | 266.10         | 266.17       | 0.07       | 532.20       | 532.34       | 0.14       | 3,194.00      |
| TOTAL 58 - UTILITIES            | \$962.48       | \$1,049.51   | \$87.03    | \$2,211.54   | \$2,099.02   | (\$112.52) | \$12,594.00   |
| 60 - MAINTENANCE                |                |              |            |              |              |            |               |
| 6010 Repair / Maint             | 699.00         | 116.67       | (582.33)   | 699.00       | 233.34       | (465.66)   | 1,400.00      |
| 6015 Building                   | -              | -            | -          | 16.00        | -            | (16.00)    | -             |
| 6441 Fire Extinguisher Service  | -              | 14.17        | 14.17      | -            | 28.34        | 28.34      | 170.00        |
| TOTAL 60 - MAINTENANCE          | \$699.00       | \$130.84     | (\$568.16) | \$715.00     | \$261.68     | (\$453.32) | \$1,570.00    |
| 62 - PEST CONTROL               |                |              |            |              |              |            |               |
| 6150 Exterminating              | -              | 37.67        | 37.67      | 112.86       | 75.34        | (37.52)    | 452.00        |
| 6171 Tree & Shrub Trimming      | -              | 83.33        | 83.33      | -            | 166.66       | 166.66     | 1,000.00      |
| 6177 Mulch/Pine Straw           | -              | 116.67       | 116.67     | -            | 233.34       | 233.34     | 1,400.00      |
| 6193 Irrigation Repairs/Service | -              | 8.33         | 8.33       | -            | 16.66        | 16.66      | 100.00        |
| 6199 Landscape Contract         | 375.00         | 375.00       | -          | 750.00       | 750.00       | -          | 4,500.00      |
| 6208 Sod/Plants Replacement     | -              | 83.33        | 83.33      | -            | 166.66       | 166.66     | 1,000.00      |
| TOTAL 62 - PEST CONTROL         | \$375.00       | \$704.33     | \$329.33   | \$862.86     | \$1,408.66   | \$545.80   | \$8,452.00    |
| TOTAL EXPENSES                  | \$5,905.74     | \$6,347.69   | \$441.95   | \$11,645.33  | \$12,695.38  | \$1,050.05 | \$76,172.00   |
| NET ORDINARY INCOME             | (\$5,905.74)   | (\$6,347.69) | \$441.95   | \$8,330.67   | \$7,347.62   | \$983.05   | \$4,000.00    |
| EXPENSES                        |                |              |            |              |              |            |               |
| 85 - RESERVE TRANSFER           |                |              |            |              |              |            |               |
| 9010 Reserve Contribution       | -              | -            | -          | 1,000.00     | 1,000.00     | -          | 4,000.00      |
| TOTAL 85 - RESERVE TRANSFER     | \$-            | \$-          | \$-        | \$1,000.00   | \$1,000.00   | \$-        | \$4,000.00    |
| TOTAL EXPENSES                  | \$0.00         | \$-          | \$-        | \$1,000.00   | \$1,000.00   | \$-        | \$4,000.00    |
| NET OTHER INCOME                | \$0.00         | \$0.00       | \$-        | (\$1,000.00) | (\$1,000.00) | \$-        | (\$4,000.00)  |

| Description                           | Current Period |              |            | Year-to-date |             |            | Annual Budget |
|---------------------------------------|----------------|--------------|------------|--------------|-------------|------------|---------------|
|                                       | Actual         | Budget       | Variance   | Actual       | Budget      | Variance   |               |
| OPERATING INCOME                      |                |              |            |              |             |            |               |
| 40 - INCOME                           |                |              |            |              |             |            |               |
| 4000-00-00 Quarterly Assessments      | \$-            | \$-          | \$-        | \$19,440.00  | \$19,440.00 | \$-        | \$77,760.00   |
| 4070-00-00 Sewer Assessment           | -              | -            | -          | 536.00       | 603.00      | (67.00)    | 2,412.00      |
| Total 40 - INCOME                     | \$-            | \$-          | \$-        | \$19,976.00  | \$20,043.00 | (\$67.00)  | \$80,172.00   |
| Total OPERATING INCOME                | \$0.00         | \$-          | \$-        | \$19,976.00  | \$20,043.00 | (\$67.00)  | \$80,172.00   |
| OPERATING EXPENSE                     |                |              |            |              |             |            |               |
| 51 - PROFESSIONAL FEES                |                |              |            |              |             |            |               |
| 6610-00-00 Property Management Fee    | 250.00         | 264.00       | 14.00      | 650.00       | 528.00      | (122.00)   | 3,168.00      |
| 6630-00-00 Accounting/Tax Prep        | 155.00         | 177.92       | 22.92      | 310.00       | 355.84      | 45.84      | 2,135.00      |
| Total 51 - PROFESSIONAL FEES          | \$405.00       | \$441.92     | \$36.92    | \$960.00     | \$883.84    | (\$76.16)  | \$5,303.00    |
| 54 - ADMIN                            |                |              |            |              |             |            |               |
| 5457-00-00 Office Supplies            | 51.13          | 37.50        | (13.63)    | 170.00       | 75.00       | (95.00)    | 450.00        |
| 5460-00-00 Division and Corp. Fees    | -              | 4.00         | 4.00       | -            | 8.00        | 8.00       | 48.00         |
| 5465-00-00 Corp Annual Report         | -              | 6.42         | 6.42       | -            | 12.84       | 12.84      | 77.00         |
| 5475-00-00 Contingency                | -              | 1.92         | 1.92       | -            | 3.84        | 3.84       | 23.00         |
| Total 54 - ADMIN                      | \$51.13        | \$49.84      | (\$1.29)   | \$170.00     | \$99.68     | (\$70.32)  | \$598.00      |
| 55 - INSURANCE                        |                |              |            |              |             |            |               |
| 5850-00-00 INS - Expense              | 3,413.13       | 3,950.00     | 536.87     | 6,725.93     | 7,900.00    | 1,174.07   | 47,400.00     |
| 5860-00-00 Insurance Appraisal        | -              | 21.25        | 21.25      | -            | 42.50       | 42.50      | 255.00        |
| Total 55 - INSURANCE                  | \$3,413.13     | \$3,971.25   | \$558.12   | \$6,725.93   | \$7,942.50  | \$1,216.57 | \$47,655.00   |
| 58 - UTILITIES                        |                |              |            |              |             |            |               |
| 5880-00-00 Water - Irrigation         | 4.01           | 116.67       | 112.66     | 294.59       | 233.34      | (61.25)    | 1,400.00      |
| 6090-00-00 Water/Sewer/Trash          | 692.37         | 666.67       | (25.70)    | 1,384.75     | 1,333.34    | (51.41)    | 8,000.00      |
| 6095-00-00 Sewer Assessment           | 266.10         | 266.17       | 0.07       | 532.20       | 532.34      | 0.14       | 3,194.00      |
| Total 58 - UTILITIES                  | \$962.48       | \$1,049.51   | \$87.03    | \$2,211.54   | \$2,099.02  | (\$112.52) | \$12,594.00   |
| 60 - MAINTENANCE                      |                |              |            |              |             |            |               |
| 6010-00-00 Repair / Maint             | 699.00         | 116.67       | (582.33)   | 699.00       | 233.34      | (465.66)   | 1,400.00      |
| 6015-00-00 Building                   | -              | -            | -          | 16.00        | -           | (16.00)    | -             |
| 6441-00-00 Fire Extinguisher Service  | -              | 14.17        | 14.17      | -            | 28.34       | 28.34      | 170.00        |
| Total 60 - MAINTENANCE                | \$699.00       | \$130.84     | (\$568.16) | \$715.00     | \$261.68    | (\$453.32) | \$1,570.00    |
| 62 - PEST CONTROL                     |                |              |            |              |             |            |               |
| 6150-00-00 Exterminating              | -              | 37.67        | 37.67      | 112.86       | 75.34       | (37.52)    | 452.00        |
| 6171-00-00 Tree & Shrub Trimming      | -              | 83.33        | 83.33      | -            | 166.66      | 166.66     | 1,000.00      |
| 6177-00-00 Mulch/Pine Straw           | -              | 116.67       | 116.67     | -            | 233.34      | 233.34     | 1,400.00      |
| 6193-00-00 Irrigation Repairs/Service | -              | 8.33         | 8.33       | -            | 16.66       | 16.66      | 100.00        |
| 6199-00-00 Landscape Contract         | 375.00         | 375.00       | -          | 750.00       | 750.00      | -          | 4,500.00      |
| 6208-00-00 Sod/Plants Replacement     | -              | 83.33        | 83.33      | -            | 166.66      | 166.66     | 1,000.00      |
| Total 62 - PEST CONTROL               | \$375.00       | \$704.33     | \$329.33   | \$862.86     | \$1,408.66  | \$545.80   | \$8,452.00    |
| 85 - RESERVE TRANSFER                 |                |              |            |              |             |            |               |
| 9010-00-00 Reserve Contribution       | -              | -            | -          | 1,000.00     | 1,000.00    | -          | 4,000.00      |
| Total 85 - RESERVE TRANSFER           | \$-            | \$-          | \$-        | \$1,000.00   | \$1,000.00  | \$0.00     | \$4,000.00    |
| Total OPERATING EXPENSE               | \$5,905.74     | \$6,347.69   | \$441.95   | \$12,645.33  | \$13,695.38 | \$1,050.05 | \$80,172.00   |
| Net Income:                           | (\$5,905.74)   | (\$6,347.69) | \$441.95   | \$7,330.67   | \$6,347.62  | \$983.05   | \$0.00        |