



Financial Report Package

January 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6068	\$ 62,225.07	\$ 50,121.03	\$ 12,104.04
Total 10 - OPERATING:	\$ 62,225.07	\$ 50,121.03	\$ 12,104.04
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 39,632.46	\$ -	\$ 39,632.46
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total 14 - CURRENT ASSETS:	\$ 39,832.46	\$ 200.00	\$ 39,632.46
Total Assets:	\$ 102,057.53	\$ 50,321.03	\$ 51,736.50
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 41,741.26	\$ -	\$ 41,741.26
20-2015-00-00 PPD Maint Fees	-	3,241.17	(3,241.17)
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 55,745.67	\$ (8,665.81)
Net Income / (Loss)	\$ 13,236.41	\$ (8,665.81)	\$ 21,902.22
Total Liabilities & Equity:	\$ 102,057.53	\$ 50,321.03	\$ 51,736.50

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 27,453.78	\$ 26,373.48	\$ 1,080.30
Total 12 - RESERVES:	<u>\$ 27,453.78</u>	<u>\$ 26,373.48</u>	<u>\$ 1,080.30</u>
Total Assets:	<u><u>\$ 27,453.78</u></u>	<u><u>\$ 26,373.48</u></u>	<u><u>\$ 1,080.30</u></u>
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 26,840.96	\$ 25,840.96	\$ 1,000.00
25-2599-00-00 Unallocated Interest	612.82	532.52	80.30
Total 25 - RESERVE EQUITY:	<u>\$ 27,453.78</u>	<u>\$ 26,373.48</u>	<u>\$ 1,080.30</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 27,453.78</u></u>	<u><u>\$ 26,373.48</u></u>	<u><u>\$ 1,080.30</u></u>

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 01/31/2024

Date: 2/9/2024
Time: 12:47 pm
Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6068	\$62,225.07	
Total 10 - OPERATING:		\$62,225.07
12 - RESERVES		
12-1210-00-00 VNB RSV 8583	27,453.78	
Total 12 - RESERVES:		\$27,453.78
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	39,632.46	
14-1550-00-00 Utility Deposit	200.00	
Total 14 - CURRENT ASSETS:		\$39,832.46
Total Assets:		\$129,511.31

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable	41,741.26	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	26,840.96	
25-2599-00-00 Unallocated Interest	612.82	
Total 25 - RESERVE EQUITY:		\$27,453.78
30-3900-00-00 Retained Earnings	47,079.86	
Net Income Gain / Loss	13,236.41	
		\$13,236.41
Total Liabilities & Equity:		\$129,511.31

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	\$-	\$19,440.00	\$19,440.00	\$-	\$77,760.00
4070 Sewer Assessment	536.00	603.00	(67.00)	536.00	603.00	(67.00)	2,412.00
TOTAL 40 - INCOME	\$19,976.00	\$20,043.00	(\$67.00)	\$19,976.00	\$20,043.00	(\$67.00)	\$80,172.00
TOTAL INCOME	\$19,976.00	\$20,043.00	(\$67.00)	\$19,976.00	\$20,043.00	(\$67.00)	\$80,172.00
EXPENSES							
51 - PROFESSIONAL FEES							
6610 Property Management Fee	400.00	264.00	(136.00)	400.00	264.00	(136.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	155.00	177.92	22.92	2,135.00
TOTAL 51 - PROFESSIONAL FEES	\$555.00	\$441.92	(\$113.08)	\$555.00	\$441.92	(\$113.08)	\$5,303.00
54 - ADMIN							
5457 Office Supplies	118.87	37.50	(81.37)	118.87	37.50	(81.37)	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	4.00	4.00	48.00
5465 Corp Annual Report	-	6.42	6.42	-	6.42	6.42	77.00
5475 Contingency	-	1.92	1.92	-	1.92	1.92	23.00
TOTAL 54 - ADMIN	\$118.87	\$49.84	(\$69.03)	\$118.87	\$49.84	(\$69.03)	\$598.00
55 - INSURANCE							
5850 INS - Expense	3,312.80	3,950.00	637.20	3,312.80	3,950.00	637.20	47,400.00
5860 Insurance Appraisal	-	21.25	21.25	-	21.25	21.25	255.00
TOTAL 55 - INSURANCE	\$3,312.80	\$3,971.25	\$658.45	\$3,312.80	\$3,971.25	\$658.45	\$47,655.00
58 - UTILITIES							
5880 Water - Irrigation	290.58	116.67	(173.91)	290.58	116.67	(173.91)	1,400.00
6090 Water/Sewer/Trash	692.38	666.67	(25.71)	692.38	666.67	(25.71)	8,000.00
6095 Sewer Assessment	266.10	266.17	0.07	266.10	266.17	0.07	3,194.00
TOTAL 58 - UTILITIES	\$1,249.06	\$1,049.51	(\$199.55)	\$1,249.06	\$1,049.51	(\$199.55)	\$12,594.00
60 - MAINTENANCE							
6010 Repair / Maint	-	116.67	116.67	-	116.67	116.67	1,400.00
6015 Building	16.00	-	(16.00)	16.00	-	(16.00)	-
6441 Fire Extinguisher Service	-	14.17	14.17	-	14.17	14.17	170.00
TOTAL 60 - MAINTENANCE	\$16.00	\$130.84	\$114.84	\$16.00	\$130.84	\$114.84	\$1,570.00
62 - PEST CONTROL							
6150 Exterminating	112.86	37.67	(75.19)	112.86	37.67	(75.19)	452.00
6171 Tree & Shrub Trimming	-	83.33	83.33	-	83.33	83.33	1,000.00
6177 Mulch/Pine Straw	-	116.67	116.67	-	116.67	116.67	1,400.00
6193 Irrigation Repairs/Service	-	8.33	8.33	-	8.33	8.33	100.00
6199 Landscape Contract	375.00	375.00	-	375.00	375.00	-	4,500.00
6208 Sod/Plants Replacement	-	83.33	83.33	-	83.33	83.33	1,000.00
TOTAL 62 - PEST CONTROL	\$487.86	\$704.33	\$216.47	\$487.86	\$704.33	\$216.47	\$8,452.00
TOTAL EXPENSES	\$5,739.59	\$6,347.69	\$608.10	\$5,739.59	\$6,347.69	\$608.10	\$76,172.00
NET ORDINARY INCOME	\$14,236.41	\$13,695.31	\$541.10	\$14,236.41	\$13,695.31	\$541.10	\$4,000.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	1,000.00	1,000.00	-	1,000.00	1,000.00	-	4,000.00
TOTAL 85 - RESERVE TRANSFER	\$1,000.00	\$1,000.00	\$-	\$1,000.00	\$1,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$1,000.00	\$1,000.00	\$-	\$1,000.00	\$1,000.00	\$-	\$4,000.00
NET OTHER INCOME	(\$1,000.00)	(\$1,000.00)	\$-	(\$1,000.00)	(\$1,000.00)	\$-	(\$4,000.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$19,440.00	\$19,440.00	\$-	\$19,440.00	\$19,440.00	\$-	\$77,760.00
4070-00-00 Sewer Assessment	536.00	603.00	(67.00)	536.00	603.00	(67.00)	2,412.00
Total 40 - INCOME	\$19,976.00	\$20,043.00	(\$67.00)	\$19,976.00	\$20,043.00	(\$67.00)	\$80,172.00
Total OPERATING INCOME	\$19,976.00	\$20,043.00	(\$67.00)	\$19,976.00	\$20,043.00	(\$67.00)	\$80,172.00
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
6610-00-00 Property Management Fee	400.00	264.00	(136.00)	400.00	264.00	(136.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	177.92	22.92	155.00	177.92	22.92	2,135.00
Total 51 - PROFESSIONAL FEES	\$555.00	\$441.92	(\$113.08)	\$555.00	\$441.92	(\$113.08)	\$5,303.00
54 - ADMIN							
5457-00-00 Office Supplies	118.87	37.50	(81.37)	118.87	37.50	(81.37)	450.00
5460-00-00 Division and Corp. Fees	-	4.00	4.00	-	4.00	4.00	48.00
5465-00-00 Corp Annual Report	-	6.42	6.42	-	6.42	6.42	77.00
5475-00-00 Contingency	-	1.92	1.92	-	1.92	1.92	23.00
Total 54 - ADMIN	\$118.87	\$49.84	(\$69.03)	\$118.87	\$49.84	(\$69.03)	\$598.00
55 - INSURANCE							
5850-00-00 INS - Expense	3,312.80	3,950.00	637.20	3,312.80	3,950.00	637.20	47,400.00
5860-00-00 Insurance Appraisal	-	21.25	21.25	-	21.25	21.25	255.00
Total 55 - INSURANCE	\$3,312.80	\$3,971.25	\$658.45	\$3,312.80	\$3,971.25	\$658.45	\$47,655.00
58 - UTILITIES							
5880-00-00 Water - Irrigation	290.58	116.67	(173.91)	290.58	116.67	(173.91)	1,400.00
6090-00-00 Water/Sewer/Trash	692.38	666.67	(25.71)	692.38	666.67	(25.71)	8,000.00
6095-00-00 Sewer Assessment	266.10	266.17	0.07	266.10	266.17	0.07	3,194.00
Total 58 - UTILITIES	\$1,249.06	\$1,049.51	(\$199.55)	\$1,249.06	\$1,049.51	(\$199.55)	\$12,594.00
60 - MAINTENANCE							
6010-00-00 Repair / Maint	-	116.67	116.67	-	116.67	116.67	1,400.00
6015-00-00 Building	16.00	-	(16.00)	16.00	-	(16.00)	-
6441-00-00 Fire Extinguisher Service	-	14.17	14.17	-	14.17	14.17	170.00
Total 60 - MAINTENANCE	\$16.00	\$130.84	\$114.84	\$16.00	\$130.84	\$114.84	\$1,570.00
62 - PEST CONTROL							
6150-00-00 Exterminating	112.86	37.67	(75.19)	112.86	37.67	(75.19)	452.00
6171-00-00 Tree & Shrub Trimming	-	83.33	83.33	-	83.33	83.33	1,000.00
6177-00-00 Mulch/Pine Straw	-	116.67	116.67	-	116.67	116.67	1,400.00
6193-00-00 Irrigation Repairs/Service	-	8.33	8.33	-	8.33	8.33	100.00
6199-00-00 Landscape Contract	375.00	375.00	-	375.00	375.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	83.33	83.33	-	83.33	83.33	1,000.00
Total 62 - PEST CONTROL	\$487.86	\$704.33	\$216.47	\$487.86	\$704.33	\$216.47	\$8,452.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,000.00	1,000.00	-	1,000.00	1,000.00	-	4,000.00
Total 85 - RESERVE TRANSFER	\$1,000.00	\$1,000.00	\$-	\$1,000.00	\$1,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$6,739.59	\$7,347.69	\$608.10	\$6,739.59	\$7,347.69	\$608.10	\$80,172.00
Net Income:	\$13,236.41	\$12,695.31	\$541.10	\$13,236.41	\$12,695.31	\$541.10	\$0.00