



Financial Report Package

July 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 62,831.18	\$ 51,627.10	\$ 11,204.08
Total OPERATING:	\$ 62,831.18	\$ 51,627.10	\$ 11,204.08
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 17,893.75	\$ 21,472.50	\$ (3,578.75)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 18,093.75	\$ 21,672.50	\$ (3,578.75)
Total Assets:	\$ 80,924.93	\$ 73,299.60	\$ 7,625.33
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 497.51	\$ (497.51)
20-2001-00-00 Insurance Loan Payable	18,973.30	22,767.96	(3,794.66)
20-2015-00-00 PPD Maint Fees	-	1,687.00	(1,687.00)
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 47,079.86	\$ -
Net Income / (Loss)	\$ 14,871.77	\$ 1,267.27	\$ 13,604.50
Total Liabilities & Equity:	\$ 80,924.93	\$ 73,299.60	\$ 7,625.33

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 29,785.69	\$ 28,860.84	\$ 924.85
Total RESERVES:	<u>\$ 29,785.69</u>	<u>\$ 28,860.84</u>	<u>\$ 924.85</u>
Total Assets:	<u><u>\$ 29,785.69</u></u>	<u><u>\$ 28,860.84</u></u>	<u><u>\$ 924.85</u></u>
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,678.46	\$ 27,840.96	\$ 837.50
25-2599-00-00 Unallocated Interest	1,107.23	1,019.88	87.35
Total RESERVE EQUITY:	<u>\$ 29,785.69</u>	<u>\$ 28,860.84</u>	<u>\$ 924.85</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 29,785.69</u></u>	<u><u>\$ 28,860.84</u></u>	<u><u>\$ 924.85</u></u>

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 07/31/2024

Date: 8/9/2024
Time: 12:01 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068 \$62,831.18

Total OPERATING:

\$62,831.18

RESERVES

12-1210-00-00 VNB RSV 8583 29,785.69

Total RESERVES:

\$29,785.69

CURRENT ASSETS

14-1530-00-00 PPD Insurance 17,893.75

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$18,093.75

Total Assets:

\$110,710.62

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 18,973.30

RESERVE EQUITY

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

25-2599-00-00 Unallocated Interest 1,107.23

Total RESERVE EQUITY:

\$29,785.69

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

Net Income Gain / Loss 14,871.77

\$14,871.77

Total Liabilities & Equity:

\$110,710.62

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$19,440.00	\$19,440.00	\$-	\$58,320.00	\$58,320.00	\$-	\$77,760.00
4025 Late Fees	49.30	-	49.30	98.60	-	98.60	-
4070 Sewer Assessment	536.00	603.00	(67.00)	1,608.00	1,809.00	(201.00)	2,412.00
TOTAL INCOME	\$20,025.30	\$20,043.00	(\$17.70)	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
TOTAL INCOME	\$20,025.30	\$20,043.00	(\$17.70)	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
EXPENSES							
PROFESSIONAL FEES							
5000 Property Management Fee	250.00	264.00	14.00	1,900.00	1,848.00	(52.00)	3,168.00
5110 Accounting/Tax Prep	155.00	177.92	22.92	1,380.00	1,245.44	(134.56)	2,135.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,780.00	\$3,093.44	(\$1,686.56)	\$5,303.00
ADMIN							
5400 Office Supplies	13.00	37.50	24.50	387.54	262.50	(125.04)	450.00
5465 Corp Annual Report	-	6.42	6.42	-	44.94	44.94	77.00
5468 Division and Corp. Fees	-	4.00	4.00	-	28.00	28.00	48.00
5975 Contingency	-	1.92	1.92	-	13.44	13.44	23.00
TOTAL ADMIN	\$13.00	\$49.84	\$36.84	\$387.54	\$348.88	(\$38.66)	\$598.00
INSURANCE							
5850 INS - Expense	3,578.75	3,950.00	371.25	25,051.51	27,650.00	2,598.49	47,400.00
5859 Insurance Appraisal	-	21.25	21.25	-	148.75	148.75	255.00
TOTAL INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$25,051.51	\$27,798.75	\$2,747.24	\$47,655.00
UTILITIES							
6040 Water/Sewer/Trash	601.53	666.67	65.14	4,620.19	4,666.69	46.50	8,000.00
6045 Water - Irrigation	181.42	116.67	(64.75)	820.77	816.69	(4.08)	1,400.00
6095 Sewer Assessment	266.10	266.17	0.07	1,862.70	1,863.19	0.49	3,194.00
TOTAL UTILITIES	\$1,049.05	\$1,049.51	\$0.46	\$7,303.66	\$7,346.57	\$42.91	\$12,594.00
MAINTENANCE							
6010 Repair / Maint	-	116.67	116.67	852.12	816.69	(35.43)	1,400.00
6020 Fire Extinguisher Service	-	14.17	14.17	805.14	99.19	(705.95)	170.00
6040 Exterminating	-	37.67	37.67	349.86	263.69	(86.17)	452.00
TOTAL MAINTENANCE	\$-	\$168.51	\$168.51	\$2,007.12	\$1,179.57	(\$827.55)	\$2,022.00
LANDSCAPING							
6100 Landscape Contract	375.00	375.00	-	2,625.00	2,625.00	-	4,500.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	58.31	58.31	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	-	583.31	583.31	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	816.69	816.69	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	583.31	583.31	1,000.00
TOTAL LANDSCAPING	\$375.00	\$666.66	\$291.66	\$2,625.00	\$4,666.62	\$2,041.62	\$8,000.00
TOTAL EXPENSES	\$5,420.80	\$6,347.69	\$926.89	\$42,154.83	\$44,433.83	\$2,279.00	\$76,172.00
NET ORDINARY INCOME	\$14,604.50	\$13,695.31	\$909.19	\$17,871.77	\$15,695.17	\$2,176.60	\$4,000.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,000.00	1,000.00	-	3,000.00	3,000.00	-	4,000.00
TOTAL RESERVE TRANSFER	\$1,000.00	\$1,000.00	\$-	\$3,000.00	\$3,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$1,000.00	\$1,000.00	\$-	\$3,000.00	\$3,000.00	\$-	\$4,000.00
NET OTHER INCOME	(\$1,000.00)	(\$1,000.00)	\$-	(\$3,000.00)	(\$3,000.00)	\$-	(\$4,000.00)

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$19,440.00	\$19,440.00	\$-	\$58,320.00	\$58,320.00	\$-	\$77,760.00
4025-00-00 Late Fees	49.30	-	49.30	98.60	-	98.60	-
4070-00-00 Sewer Assessment	536.00	603.00	(67.00)	1,608.00	1,809.00	(201.00)	2,412.00
Total INCOME	\$20,025.30	\$20,043.00	(\$17.70)	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
Total OPERATING INCOME	\$20,025.30	\$20,043.00	(\$17.70)	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
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5110-00-00 Accounting/Tax Prep	155.00	177.92	22.92	1,380.00	1,245.44	(134.56)	2,135.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,780.00	\$3,093.44	(\$1,686.56)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	13.00	37.50	24.50	387.54	262.50	(125.04)	450.00
5465-00-00 Corp Annual Report	-	6.42	6.42	-	44.94	44.94	77.00
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5975-00-00 Contingency	-	1.92	1.92	-	13.44	13.44	23.00
Total ADMIN	\$13.00	\$49.84	\$36.84	\$387.54	\$348.88	(\$38.66)	\$598.00
INSURANCE							
5850-00-00 INS - Expense	3,578.75	3,950.00	371.25	25,051.51	27,650.00	2,598.49	47,400.00
5859-00-00 Insurance Appraisal	-	21.25	21.25	-	148.75	148.75	255.00
Total INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$25,051.51	\$27,798.75	\$2,747.24	\$47,655.00
UTILITIES							
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Total UTILITIES	\$1,049.05	\$1,049.51	\$0.46	\$7,303.66	\$7,346.57	\$42.91	\$12,594.00
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Total MAINTENANCE	\$-	\$168.51	\$168.51	\$2,007.12	\$1,179.57	(\$827.55)	\$2,022.00
LANDSCAPING							
6100-00-00 Landscape Contract	375.00	375.00	-	2,625.00	2,625.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	8.33	8.33	-	58.31	58.31	100.00
6120-00-00 Tree & Shrub Trimming	-	83.33	83.33	-	583.31	583.31	1,000.00
6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	816.69	816.69	1,400.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	583.31	583.31	1,000.00
Total LANDSCAPING	\$375.00	\$666.66	\$291.66	\$2,625.00	\$4,666.62	\$2,041.62	\$8,000.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,000.00	1,000.00	-	3,000.00	3,000.00	-	4,000.00
Total RESERVE TRANSFER	\$1,000.00	\$1,000.00	\$-	\$3,000.00	\$3,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$6,420.80	\$7,347.69	\$926.89	\$45,154.83	\$47,433.83	\$2,279.00	\$80,172.00
Net Income:	\$13,604.50	\$12,695.31	\$909.19	\$14,871.77	\$12,695.17	\$2,176.60	\$0.00