



Financial Report Package

June 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6068	\$ 51,627.10	\$ 56,353.32	\$ (4,726.22)
Total 10 - OPERATING:	\$ 51,627.10	\$ 56,353.32	\$ (4,726.22)
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 21,472.50	\$ 25,051.25	\$ (3,578.75)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total 14 - CURRENT ASSETS:	\$ 21,672.50	\$ 25,251.25	\$ (3,578.75)
Total Assets:	\$ 73,299.60	\$ 81,604.57	\$ (8,304.97)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 497.51	\$ 1,273.43	\$ (775.92)
20-2001-00-00 Insurance Loan Payable	22,767.96	26,562.62	(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)	\$ 1,267.27	\$ 6,688.66	\$ (5,421.39)
Total Liabilities & Equity:	\$ 73,299.60	\$ 81,604.57	\$ (8,304.97)

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 28,860.84	\$ 28,778.17	\$ 82.67
Total 12 - RESERVES:	<u>\$ 28,860.84</u>	<u>\$ 28,778.17</u>	<u>\$ 82.67</u>
Total Assets:	<u><u>\$ 28,860.84</u></u>	<u><u>\$ 28,778.17</u></u>	<u><u>\$ 82.67</u></u>
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 27,840.96	\$ 27,840.96	\$ -
25-2599-00-00 Unallocated Interest	1,019.88	937.21	82.67
Total 25 - RESERVE EQUITY:	<u>\$ 28,860.84</u>	<u>\$ 28,778.17</u>	<u>\$ 82.67</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 28,860.84</u></u>	<u><u>\$ 28,778.17</u></u>	<u><u>\$ 82.67</u></u>

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 06/30/2024

Date: 7/9/2024
Time: 7:47 pm
Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6068	\$51,627.10	
Total 10 - OPERATING:		\$51,627.10
12 - RESERVES		
12-1210-00-00 VNB RSV 8583	28,860.84	
Total 12 - RESERVES:		\$28,860.84
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	21,472.50	
14-1550-00-00 Utility Deposit	200.00	
Total 14 - CURRENT ASSETS:		\$21,672.50
Total Assets:		\$102,160.44

Liabilities & Equity

20-2000-00-00 Accounts Payable	497.51	
20-2001-00-00 Insurance Loan Payable	22,767.96	
20-2015-00-00 PPD Maint Fees	1,687.00	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	27,840.96	
25-2599-00-00 Unallocated Interest	1,019.88	
Total 25 - RESERVE EQUITY:		\$28,860.84
30-3900-00-00 Retained Earnings	47,079.86	
Net Income Gain / Loss	1,267.27	
		\$1,267.27
Total Liabilities & Equity:		\$102,160.44

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$38,880.00	\$38,880.00	\$-	\$77,760.00
4025 Late Fees	-	-	-	49.30	-	49.30	-
4070 Sewer Assessment	-	-	-	1,072.00	1,206.00	(134.00)	2,412.00
TOTAL 40 - INCOME	\$-	\$-	\$-	\$40,001.30	\$40,086.00	(\$84.70)	\$80,172.00
TOTAL INCOME	\$0.00	\$-	\$-	\$40,001.30	\$40,086.00	(\$84.70)	\$80,172.00
EXPENSES							
51 - PROFESSIONAL FEES							
5456 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,375.00	\$2,651.52	(\$1,723.48)	\$5,303.00
54 - ADMIN							
5457 Office Supplies	-	37.50	37.50	374.54	225.00	(149.54)	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	24.00	24.00	48.00
5465 Corp Annual Report	-	6.42	6.42	-	38.52	38.52	77.00
5475 Contingency	-	1.92	1.92	-	11.52	11.52	23.00
TOTAL 54 - ADMIN	\$-	\$49.84	\$49.84	\$374.54	\$299.04	(\$75.50)	\$598.00
55 - INSURANCE							
5850 INS - Expense	3,578.75	3,950.00	371.25	21,472.76	23,700.00	2,227.24	47,400.00
5860 Insurance Appraisal	-	21.25	21.25	-	127.50	127.50	255.00
TOTAL 55 - INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$21,472.76	\$23,827.50	\$2,354.74	\$47,655.00
58 - UTILITIES							
5880 Water - Irrigation	4.01	116.67	112.66	639.35	700.02	60.67	1,400.00
6090 Water/Sewer/Trash	567.64	666.67	99.03	4,018.66	4,000.02	(18.64)	8,000.00
6095 Sewer Assessment	266.10	266.17	0.07	1,596.60	1,597.02	0.42	3,194.00
TOTAL 58 - UTILITIES	\$837.75	\$1,049.51	\$211.76	\$6,254.61	\$6,297.06	\$42.45	\$12,594.00
60 - MAINTENANCE							
6010 Repair / Maint	-	116.67	116.67	699.00	700.02	1.02	1,400.00
6015 Building	106.39	-	(106.39)	153.12	-	(153.12)	-
6441 Fire Extinguisher Service	-	14.17	14.17	805.14	85.02	(720.12)	170.00
TOTAL 60 - MAINTENANCE	\$106.39	\$130.84	\$24.45	\$1,657.26	\$785.04	(\$872.22)	\$1,570.00
62 - PEST CONTROL							
6150 Exterminating	118.50	37.67	(80.83)	349.86	226.02	(123.84)	452.00
6171 Tree & Shrub Trimming	-	83.33	83.33	-	499.98	499.98	1,000.00
6177 Mulch/Pine Straw	-	116.67	116.67	-	700.02	700.02	1,400.00
6193 Irrigation Repairs/Service	-	8.33	8.33	-	49.98	49.98	100.00
6199 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208 Sod/Plants Replacement	-	83.33	83.33	-	499.98	499.98	1,000.00
TOTAL 62 - PEST CONTROL	\$493.50	\$704.33	\$210.83	\$2,599.86	\$4,225.98	\$1,626.12	\$8,452.00
TOTAL EXPENSES	\$5,421.39	\$6,347.69	\$926.30	\$36,734.03	\$38,086.14	\$1,352.11	\$76,172.00
NET ORDINARY INCOME	(\$5,421.39)	(\$6,347.69)	\$926.30	\$3,267.27	\$1,999.86	\$1,267.41	\$4,000.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	2,000.00	2,000.00	-	4,000.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$2,000.00	\$2,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$2,000.00	\$2,000.00	\$-	\$4,000.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$2,000.00)	(\$2,000.00)	\$-	(\$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	\$-	\$-	\$-	\$38,880.00	\$38,880.00	\$-	\$77,760.00
4025-00-00 Late Fees	-	-	-	49.30	-	49.30	-
4070-00-00 Sewer Assessment	-	-	-	1,072.00	1,206.00	(134.00)	2,412.00
Total 40 - INCOME	\$-	\$-	\$-	\$40,001.30	\$40,086.00	(\$84.70)	\$80,172.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$40,001.30	\$40,086.00	(\$84.70)	\$80,172.00
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5456-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610-00-00 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
Total 51 - PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,375.00	\$2,651.52	(\$1,723.48)	\$5,303.00
54 - ADMIN							
5457-00-00 Office Supplies	-	37.50	37.50	374.54	225.00	(149.54)	450.00
5460-00-00 Division and Corp. Fees	-	4.00	4.00	-	24.00	24.00	48.00
5465-00-00 Corp Annual Report	-	6.42	6.42	-	38.52	38.52	77.00
5475-00-00 Contingency	-	1.92	1.92	-	11.52	11.52	23.00
Total 54 - ADMIN	\$-	\$49.84	\$49.84	\$374.54	\$299.04	(\$75.50)	\$598.00
55 - INSURANCE							
5850-00-00 INS - Expense	3,578.75	3,950.00	371.25	21,472.76	23,700.00	2,227.24	47,400.00
5860-00-00 Insurance Appraisal	-	21.25	21.25	-	127.50	127.50	255.00
Total 55 - INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$21,472.76	\$23,827.50	\$2,354.74	\$47,655.00
58 - UTILITIES							
5880-00-00 Water - Irrigation	4.01	116.67	112.66	639.35	700.02	60.67	1,400.00
6090-00-00 Water/Sewer/Trash	567.64	666.67	99.03	4,018.66	4,000.02	(18.64)	8,000.00
6095-00-00 Sewer Assessment	266.10	266.17	0.07	1,596.60	1,597.02	0.42	3,194.00
Total 58 - UTILITIES	\$837.75	\$1,049.51	\$211.76	\$6,254.61	\$6,297.06	\$42.45	\$12,594.00
60 - MAINTENANCE							
6010-00-00 Repair / Maint	-	116.67	116.67	699.00	700.02	1.02	1,400.00
6015-00-00 Building	106.39	-	(106.39)	153.12	-	(153.12)	-
6441-00-00 Fire Extinguisher Service	-	14.17	14.17	805.14	85.02	(720.12)	170.00
Total 60 - MAINTENANCE	\$106.39	\$130.84	\$24.45	\$1,657.26	\$785.04	(\$872.22)	\$1,570.00
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6171-00-00 Tree & Shrub Trimming	-	83.33	83.33	-	499.98	499.98	1,000.00
6177-00-00 Mulch/Pine Straw	-	116.67	116.67	-	700.02	700.02	1,400.00
6193-00-00 Irrigation Repairs/Service	-	8.33	8.33	-	49.98	49.98	100.00
6199-00-00 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	83.33	83.33	-	499.98	499.98	1,000.00
Total 62 - PEST CONTROL	\$493.50	\$704.33	\$210.83	\$2,599.86	\$4,225.98	\$1,626.12	\$8,452.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	2,000.00	2,000.00	-	4,000.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$2,000.00	\$2,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$5,421.39	\$6,347.69	\$926.30	\$38,734.03	\$40,086.14	\$1,352.11	\$80,172.00
Net Income:	(\$5,421.39)	(\$6,347.69)	\$926.30	\$1,267.27	(\$0.14)	\$1,267.41	\$0.00