



Financial Report Package

March 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6068	\$ 53,298.43	\$ 55,937.80	\$ (2,639.37)
Total 10 - OPERATING:	\$ 53,298.43	\$ 55,937.80	\$ (2,639.37)
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 32,208.75	\$ 36,219.33	\$ (4,010.58)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total 14 - CURRENT ASSETS:	\$ 32,408.75	\$ 36,419.33	\$ (4,010.58)
Total Assets:	\$ 85,707.18	\$ 92,357.13	\$ (6,649.95)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 34,151.94	\$ 37,946.60	\$ (3,794.66)
20-2015-00-00 PPD Maint Fees	3,307.00	-	3,307.00
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 47,079.86	\$ -
Net Income / (Loss)	\$ 1,168.38	\$ 7,330.67	\$ (6,162.29)
Total Liabilities & Equity:	\$ 85,707.18	\$ 92,357.13	\$ (6,649.95)

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 27,611.75	\$ 27,530.02	\$ 81.73
Total 12 - RESERVES:	\$ 27,611.75	\$ 27,530.02	\$ 81.73
Total Assets:	\$ 27,611.75	\$ 27,530.02	\$ 81.73
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 26,840.96	\$ 26,840.96	\$ -
25-2599-00-00 Unallocated Interest	770.79	689.06	81.73
Total 25 - RESERVE EQUITY:	\$ 27,611.75	\$ 27,530.02	\$ 81.73
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 27,611.75	\$ 27,530.02	\$ 81.73

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 03/31/2024

Date: 4/8/2024
Time: 12:04 am
Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6068	\$53,298.43	
Total 10 - OPERATING:		\$53,298.43
12 - RESERVES		
12-1210-00-00 VNB RSV 8583	27,611.75	
Total 12 - RESERVES:		\$27,611.75
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	32,208.75	
14-1550-00-00 Utility Deposit	200.00	
Total 14 - CURRENT ASSETS:		\$32,408.75
Total Assets:		\$113,318.93

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable	34,151.94	
20-2015-00-00 PPD Maint Fees	3,307.00	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	26,840.96	
25-2599-00-00 Unallocated Interest	770.79	
Total 25 - RESERVE EQUITY:		\$27,611.75
30-3900-00-00 Retained Earnings	47,079.86	
Net Income Gain / Loss	1,168.38	
		\$1,168.38
Total Liabilities & Equity:		\$113,318.93

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	900.00	792.00	(108.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	465.00	533.76	68.76	2,135.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$1,365.00	\$1,325.76	(\$39.24)	\$5,303.00
54 - ADMIN							
5457 Office Supplies	34.16	37.50	3.34	204.16	112.50	(91.66)	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	12.00	12.00	48.00
5465 Corp Annual Report	-	6.42	6.42	-	19.26	19.26	77.00
5475 Contingency	-	1.92	1.92	-	5.76	5.76	23.00
TOTAL 54 - ADMIN	\$34.16	\$49.84	\$15.68	\$204.16	\$149.52	(\$54.64)	\$598.00
55 - INSURANCE							
5850 INS - Expense	4,010.58	3,950.00	(60.58)	10,736.51	11,850.00	1,113.49	47,400.00
5860 Insurance Appraisal	-	21.25	21.25	-	63.75	63.75	255.00
TOTAL 55 - INSURANCE	\$4,010.58	\$3,971.25	(\$39.33)	\$10,736.51	\$11,913.75	\$1,177.24	\$47,655.00
58 - UTILITIES							
5880 Water - Irrigation	173.11	116.67	(56.44)	467.70	350.01	(117.69)	1,400.00
6090 Water/Sewer/Trash	779.84	666.67	(113.17)	2,164.59	2,000.01	(164.58)	8,000.00
6095 Sewer Assessment	266.10	266.17	0.07	798.30	798.51	0.21	3,194.00
TOTAL 58 - UTILITIES	\$1,219.05	\$1,049.51	(\$169.54)	\$3,430.59	\$3,148.53	(\$282.06)	\$12,594.00
60 - MAINTENANCE							
6010 Repair / Maint	-	116.67	116.67	699.00	350.01	(348.99)	1,400.00
6015 Building	-	-	-	16.00	-	(16.00)	-
6441 Fire Extinguisher Service	-	14.17	14.17	-	42.51	42.51	170.00
TOTAL 60 - MAINTENANCE	\$-	\$130.84	\$130.84	\$715.00	\$392.52	(\$322.48)	\$1,570.00
62 - PEST CONTROL							
6150 Exterminating	118.50	37.67	(80.83)	231.36	113.01	(118.35)	452.00
6171 Tree & Shrub Trimming	-	83.33	83.33	-	249.99	249.99	1,000.00
6177 Mulch/Pine Straw	-	116.67	116.67	-	350.01	350.01	1,400.00
6193 Irrigation Repairs/Service	-	8.33	8.33	-	24.99	24.99	100.00
6199 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208 Sod/Plants Replacement	-	83.33	83.33	-	249.99	249.99	1,000.00
TOTAL 62 - PEST CONTROL	\$493.50	\$704.33	\$210.83	\$1,356.36	\$2,112.99	\$756.63	\$8,452.00
TOTAL EXPENSES	\$6,162.29	\$6,347.69	\$185.40	\$17,807.62	\$19,043.07	\$1,235.45	\$76,172.00
NET ORDINARY INCOME	(\$6,162.29)	(\$6,347.69)	\$185.40	\$2,168.38	\$999.93	\$1,168.45	\$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
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Total OPERATING INCOME	\$0.00	\$-	\$-	\$19,976.00	\$20,043.00	(\$67.00)	\$80,172.00
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60 - MAINTENANCE							
6010-00-00 Repair / Maint	-	116.67	116.67	699.00	350.01	(348.99)	1,400.00
6015-00-00 Building	-	-	-	16.00	-	(16.00)	-
6441-00-00 Fire Extinguisher Service	-	14.17	14.17	-	42.51	42.51	170.00
Total 60 - MAINTENANCE	\$-	\$130.84	\$130.84	\$715.00	\$392.52	(\$322.48)	\$1,570.00
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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	\$6,162.29	\$6,347.69	\$185.40	\$18,807.62	\$20,043.07	\$1,235.45	\$80,172.00
Net Income:	(\$6,162.29)	(\$6,347.69)	\$185.40	\$1,168.38	(\$0.07)	\$1,168.45	\$0.00