



Financial Report Package

September 2024

Prepared for

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

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 53,639.02	\$ 57,643.71	\$ (4,004.69)
Total OPERATING:	\$ 53,639.02	\$ 57,643.71	\$ (4,004.69)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 10,736.25	\$ 14,315.00	\$ (3,578.75)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 10,936.25	\$ 14,515.00	\$ (3,578.75)
Total Assets:	\$ 64,575.27	\$ 72,158.71	\$ (7,583.44)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,095.00	\$ -	\$ 1,095.00
20-2001-00-00 Insurance Loan Payable	11,383.98	15,178.64	(3,794.66)
20-2015-00-00 PPD Maint Fees	1,620.00	-	1,620.00
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 47,079.86	\$ -
Net Income / (Loss)	\$ 3,396.43	\$ 9,900.21	\$ (6,503.78)
Total Liabilities & Equity:	\$ 64,575.27	\$ 72,158.71	\$ (7,583.44)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 29,955.03	\$ 29,874.12	\$ 80.91
Total RESERVES:	\$ 29,955.03	\$ 29,874.12	\$ 80.91
Total Assets:	\$ 29,955.03	\$ 29,874.12	\$ 80.91
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,678.46	\$ 28,678.46	\$ -
25-2599-00-00 Unallocated Interest	1,276.57	1,195.66	80.91
Total RESERVE EQUITY:	\$ 29,955.03	\$ 29,874.12	\$ 80.91
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 29,955.03	\$ 29,874.12	\$ 80.91

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 09/30/2024

Date: 10/8/2024
Time: 12:12 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068 \$53,639.02

Total OPERATING:

\$53,639.02

RESERVES

12-1210-00-00 VNB RSV 8583 29,955.03

Total RESERVES:

\$29,955.03

CURRENT ASSETS

14-1530-00-00 PPD Insurance 10,736.25

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$10,936.25

Total Assets:

\$94,530.30

Liabilities & Equity

20-2000-00-00 Accounts Payable 1,095.00

20-2001-00-00 Insurance Loan Payable 11,383.98

20-2015-00-00 PPD Maint Fees 1,620.00

RESERVE EQUITY

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

25-2599-00-00 Unallocated Interest 1,276.57

Total RESERVE EQUITY:

\$29,955.03

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

Net Income Gain / Loss 3,396.43

\$3,396.43

Total Liabilities & Equity:

\$94,530.30

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$58,320.00	\$58,320.00	\$-	\$77,760.00
4025 Late Fees	-	-	-	98.60	-	98.60	-
4070 Sewer Assessment	-	-	-	1,608.00	1,809.00	(201.00)	2,412.00
TOTAL INCOME	\$-	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
TOTAL INCOME	\$0.00	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,400.00	2,376.00	(24.00)	3,168.00
5110 Accounting Services	155.00	177.92	22.92	1,690.00	1,601.28	(88.72)	2,135.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,590.00	\$3,977.28	(\$1,612.72)	\$5,303.00
ADMIN							
5400 Office Supplies	73.56	37.50	(36.06)	467.10	337.50	(129.60)	450.00
5465 Corp Annual Report	-	6.42	6.42	-	57.78	57.78	77.00
5468 Division and Corp. Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975 Contingency	-	1.92	1.92	-	17.28	17.28	23.00
TOTAL ADMIN	\$73.56	\$49.84	(\$23.72)	\$467.10	\$448.56	(\$18.54)	\$598.00
INSURANCE							
5850 INS - Expense	3,578.75	3,950.00	371.25	32,209.01	35,550.00	3,340.99	47,400.00
5859 Insurance Appraisal	-	21.25	21.25	-	191.25	191.25	255.00
TOTAL INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$32,209.01	\$35,741.25	\$3,532.24	\$47,655.00
UTILITIES							
6040 Water/Sewer/Trash	527.18	666.67	139.49	5,714.68	6,000.03	285.35	8,000.00
6045 Irrigation Water	64.69	116.67	51.98	885.46	1,050.03	164.57	1,400.00
6095 Sewer Assessment	266.10	266.17	0.07	2,394.90	2,395.53	0.63	3,194.00
TOTAL UTILITIES	\$857.97	\$1,049.51	\$191.54	\$8,995.04	\$9,445.59	\$450.55	\$12,594.00
MAINTENANCE							
6010 Repair / Maint	-	116.67	116.67	1,000.52	1,050.03	49.51	1,400.00
6020 Fire Extinguisher Service	-	14.17	14.17	805.14	127.53	(677.61)	170.00
6040 Exterminating	118.50	37.67	(80.83)	468.36	339.03	(129.33)	452.00
TOTAL MAINTENANCE	\$118.50	\$168.51	\$50.01	\$2,274.02	\$1,516.59	(\$757.43)	\$2,022.00
LANDSCAPING/GROUNDS							
6100 Landscape	750.00	375.00	(375.00)	3,375.00	3,375.00	-	4,500.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	74.97	74.97	100.00
6120 Tree & Shrub Trimming	720.00	83.33	(636.67)	720.00	749.97	29.97	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	1,050.03	1,050.03	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	749.97	749.97	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$1,470.00	\$666.66	(\$803.34)	\$4,095.00	\$5,999.94	\$1,904.94	\$8,000.00
TOTAL EXPENSES	\$6,503.78	\$6,347.69	(\$156.09)	\$53,630.17	\$57,129.21	\$3,499.04	\$76,172.00
NET ORDINARY INCOME	(\$6,503.78)	(\$6,347.69)	(\$156.09)	\$6,396.43	\$2,999.79	\$3,396.64	\$4,000.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,000.00	3,000.00	-	4,000.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$3,000.00	\$3,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,000.00	\$3,000.00	\$-	\$4,000.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$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	\$-	\$-	\$-	\$58,320.00	\$58,320.00	\$-	\$77,760.00
4025-00-00 Late Fees	-	-	-	98.60	-	98.60	-
4070-00-00 Sewer Assessment	-	-	-	1,608.00	1,809.00	(201.00)	2,412.00
Total INCOME	\$-	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$60,026.60	\$60,129.00	(\$102.40)	\$80,172.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	2,400.00	2,376.00	(24.00)	3,168.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,690.00	1,601.28	(88.72)	2,135.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,590.00	\$3,977.28	(\$1,612.72)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	73.56	37.50	(36.06)	467.10	337.50	(129.60)	450.00
5465-00-00 Corp Annual Report	-	6.42	6.42	-	57.78	57.78	77.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975-00-00 Contingency	-	1.92	1.92	-	17.28	17.28	23.00
Total ADMIN	\$73.56	\$49.84	(\$23.72)	\$467.10	\$448.56	(\$18.54)	\$598.00
INSURANCE							
5850-00-00 INS - Expense	3,578.75	3,950.00	371.25	32,209.01	35,550.00	3,340.99	47,400.00
5859-00-00 Insurance Appraisal	-	21.25	21.25	-	191.25	191.25	255.00
Total INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$32,209.01	\$35,741.25	\$3,532.24	\$47,655.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	527.18	666.67	139.49	5,714.68	6,000.03	285.35	8,000.00
6045-00-00 Irrigation Water	64.69	116.67	51.98	885.46	1,050.03	164.57	1,400.00
6095-00-00 Sewer Assessment	266.10	266.17	0.07	2,394.90	2,395.53	0.63	3,194.00
Total UTILITIES	\$857.97	\$1,049.51	\$191.54	\$8,995.04	\$9,445.59	\$450.55	\$12,594.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	116.67	116.67	1,000.52	1,050.03	49.51	1,400.00
6020-00-00 Fire Extinguisher Service	-	14.17	14.17	805.14	127.53	(677.61)	170.00
6040-00-00 Exterminating	118.50	37.67	(80.83)	468.36	339.03	(129.33)	452.00
Total MAINTENANCE	\$118.50	\$168.51	\$50.01	\$2,274.02	\$1,516.59	(\$757.43)	\$2,022.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	750.00	375.00	(375.00)	3,375.00	3,375.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	8.33	8.33	-	74.97	74.97	100.00
6120-00-00 Tree & Shrub Trimming	720.00	83.33	(636.67)	720.00	749.97	29.97	1,000.00
6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	1,050.03	1,050.03	1,400.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	749.97	749.97	1,000.00
Total LANDSCAPING/GROUNDS	\$1,470.00	\$666.66	(\$803.34)	\$4,095.00	\$5,999.94	\$1,904.94	\$8,000.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	3,000.00	3,000.00	-	4,000.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$3,000.00	\$3,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$6,503.78	\$6,347.69	(\$156.09)	\$56,630.17	\$60,129.21	\$3,499.04	\$80,172.00
Net Income:	(\$6,503.78)	(\$6,347.69)	(\$156.09)	\$3,396.43	(\$0.21)	\$3,396.64	\$0.00