



Financial Report Package

August 2024

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 23,188.91	\$ 24,226.51	\$ (1,037.60)
Total OPERATING:	\$ 23,188.91	\$ 24,226.51	\$ (1,037.60)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 3.00	\$ (3.00)
14-1530-00-00 PPD Insurance	16,277.14	20,625.47	(4,348.33)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 16,742.14	\$ 21,093.47	\$ (4,351.33)
Total Assets:	\$ 39,931.05	\$ 45,319.98	\$ (5,388.93)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 5.00	\$ (5.00)
20-2001-00-00 Insurance Loan Payable	12,921.36	12,921.36	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 23,890.77	\$ 23,890.77	\$ -
Total OPERATING EQUITY:	\$ 23,890.77	\$ 23,890.77	\$ -
Net Income / (Loss)	\$ 3,118.92	\$ 8,502.85	\$ (5,383.93)
Total Liabilities & Equity:	\$ 39,931.05	\$ 45,319.98	\$ (5,388.93)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 38,417.65	\$ 38,303.93	\$ 113.72
Total RESERVES:	\$ 38,417.65	\$ 38,303.93	\$ 113.72
Total Assets:	\$ 38,417.65	\$ 38,303.93	\$ 113.72
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,520.50	\$ 7,520.50	\$ -
25-2534-00-00 RSV - Roof Replacement	14,778.41	14,778.41	-
25-2550-00-00 RSV - Painting	10,274.75	10,274.75	-
25-2555-00-00 RSV - Driveways	4,200.00	4,200.00	-
25-2599-00-00 Unallocated Interest	1,643.99	1,530.27	113.72
Total RESERVE EQUITY:	\$ 38,417.65	\$ 38,303.93	\$ 113.72
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 38,417.65	\$ 38,303.93	\$ 113.72

Balance Sheet

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 08/31/2024

Date: 9/10/2024
Time: 12:11 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$23,188.91

Total OPERATING:

\$23,188.91

RESERVES

12-1210-00-00 VNB RSV 1459 38,417.65

Total RESERVES:

\$38,417.65

CURRENT ASSETS

14-1530-00-00 PPD Insurance 16,277.14

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$16,742.14

Total Assets:

\$78,348.70

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 12,921.36

RESERVE EQUITY

25-2500-00-00 RSV - General 7,520.50

25-2534-00-00 RSV - Roof Replacement 14,778.41

25-2550-00-00 RSV - Painting 10,274.75

25-2555-00-00 RSV - Driveways 4,200.00

25-2599-00-00 Unallocated Interest 1,643.99

Total RESERVE EQUITY:

\$38,417.65

OPERATING EQUITY

30-3900-00-00 Retained Earnings 23,890.77

Total OPERATING EQUITY:

\$23,890.77

Net Income Gain / Loss 3,118.92

\$3,118.92

Total Liabilities & Equity:

\$78,348.70

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
TOTAL INCOME	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
TOTAL INCOME	\$0.00	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,150.00	2,112.00	(38.00)	3,168.00
5110 Accounting Services	155.00	157.92	2.92	1,535.00	1,263.36	(271.64)	1,895.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$5,185.00	\$3,375.36	(\$1,809.64)	\$5,063.00
ADMIN							
5400 Office Supplies	5.70	41.67	35.97	229.44	333.36	103.92	500.00
5465 Corp Annual Report	-	6.35	6.35	-	50.80	50.80	76.25
5470 Licenses/Fees	-	4.00	4.00	-	32.00	32.00	48.00
5975 Contingency	-	39.50	39.50	-	316.00	316.00	473.98
TOTAL ADMIN	\$5.70	\$91.52	\$85.82	\$229.44	\$732.16	\$502.72	\$1,098.23
INSURANCE							
5850 INS - Expense	3,057.11	2,695.83	(361.28)	23,946.91	21,566.64	(2,380.27)	32,350.00
5852 INS - Flood	1,291.22	1,321.92	30.70	11,130.97	10,575.36	(555.61)	15,863.00
5859 Insurance Appraisal	-	29.17	29.17	-	233.36	233.36	350.00
TOTAL INSURANCE	\$4,348.33	\$4,046.92	(\$301.41)	\$35,077.88	\$32,375.36	(\$2,702.52)	\$48,563.00
UTILITIES							
6040 Water/Sewer/Trash	624.90	666.67	41.77	5,380.10	5,333.36	(46.74)	8,000.00
6045 Irrigation Water	-	83.33	83.33	638.80	666.64	27.84	1,000.00
TOTAL UTILITIES	\$624.90	\$750.00	\$125.10	\$6,018.90	\$6,000.00	(\$18.90)	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	699.00	1,333.36	634.36	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	100.00	100.00	150.00
6040 Exterminating	-	72.17	72.17	738.36	577.36	(161.00)	866.00
TOTAL MAINTENANCE	\$-	\$251.34	\$251.34	\$1,437.36	\$2,010.72	\$573.36	\$3,016.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	375.00	375.00	2,625.00	3,000.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	133.36	133.36	200.00
6120 Tree & Shrub Trimming	-	37.50	37.50	1,200.00	300.00	(900.00)	450.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	533.36	533.36	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	333.36	333.36	500.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$537.51	\$537.51	\$3,825.00	\$4,300.08	\$475.08	\$6,450.00
TOTAL EXPENSES	\$5,383.93	\$6,099.21	\$715.28	\$51,773.58	\$48,793.68	(\$2,979.90)	\$73,190.23
NET ORDINARY INCOME	(\$5,383.93)	(\$6,099.21)	\$715.28	\$9,714.42	\$12,694.49	(\$2,980.07)	\$8,794.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,595.50	6,595.50	-	8,794.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$6,595.50	\$6,595.50	\$-	\$8,794.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$6,595.50	\$6,595.50	\$-	\$8,794.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$6,595.50)	(\$6,595.50)	\$-	(\$8,794.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
Total INCOME	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
Total OPERATING INCOME	\$0.00	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	2,150.00	2,112.00	(38.00)	3,168.00
5110-00-00 Accounting Services	155.00	157.92	2.92	1,535.00	1,263.36	(271.64)	1,895.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$5,185.00	\$3,375.36	(\$1,809.64)	\$5,063.00
ADMIN							
5400-00-00 Office Supplies	5.70	41.67	35.97	229.44	333.36	103.92	500.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	50.80	50.80	76.25
5470-00-00 Licenses/Fees	-	4.00	4.00	-	32.00	32.00	48.00
5975-00-00 Contingency	-	39.50	39.50	-	316.00	316.00	473.98
Total ADMIN	\$5.70	\$91.52	\$85.82	\$229.44	\$732.16	\$502.72	\$1,098.23
INSURANCE							
5850-00-00 INS - Expense	3,057.11	2,695.83	(361.28)	23,946.91	21,566.64	(2,380.27)	32,350.00
5852-00-00 INS - Flood	1,291.22	1,321.92	30.70	11,130.97	10,575.36	(555.61)	15,863.00
5859-00-00 Insurance Appraisal	-	29.17	29.17	-	233.36	233.36	350.00
Total INSURANCE	\$4,348.33	\$4,046.92	(\$301.41)	\$35,077.88	\$32,375.36	(\$2,702.52)	\$48,563.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	624.90	666.67	41.77	5,380.10	5,333.36	(46.74)	8,000.00
6045-00-00 Irrigation Water	-	83.33	83.33	638.80	666.64	27.84	1,000.00
Total UTILITIES	\$624.90	\$750.00	\$125.10	\$6,018.90	\$6,000.00	(\$18.90)	\$9,000.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	699.00	1,333.36	634.36	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	100.00	100.00	150.00
6040-00-00 Exterminating	-	72.17	72.17	738.36	577.36	(161.00)	866.00
Total MAINTENANCE	\$-	\$251.34	\$251.34	\$1,437.36	\$2,010.72	\$573.36	\$3,016.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	375.00	375.00	2,625.00	3,000.00	375.00	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	133.36	133.36	200.00
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Total LANDSCAPING/GROUNDS	\$-	\$537.51	\$537.51	\$3,825.00	\$4,300.08	\$475.08	\$6,450.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,595.50	6,595.50	-	8,794.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$6,595.50	\$6,595.50	\$0.00	\$8,794.00
Total OPERATING EXPENSE	\$5,383.93	\$6,099.21	\$715.28	\$58,369.08	\$55,389.18	(\$2,979.90)	\$81,984.23
Net Income:	(\$5,383.93)	(\$6,099.21)	\$715.28	\$3,118.92	\$6,098.99	(\$2,980.07)	\$0.00