



Financial Report Package

December 2024

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 9,020.64	\$ 23,805.47	\$ (14,784.83)
Total OPERATING:	\$ 9,020.64	\$ 23,805.47	\$ (14,784.83)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 39,733.14	\$ 31,939.12	\$ 7,794.02
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 40,198.14	\$ 32,404.12	\$ 7,794.02
Total Assets:	\$ 49,218.78	\$ 56,209.59	\$ (6,990.81)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 845.61	\$ -	\$ 845.61
20-2001-00-00 Insurance Loan Payable	25,738.38	28,598.20	(2,859.82)
20-2015-00-00 PPD Maint Fees	1,773.00	-	1,773.00
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)	\$ (3,028.98)	\$ 3,720.62	\$ (6,749.60)
Total Liabilities & Equity:	\$ 49,218.78	\$ 56,209.59	\$ (6,990.81)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 41,007.55	\$ 40,915.78	\$ 91.77
Total RESERVES:	\$ 41,007.55	\$ 40,915.78	\$ 91.77
Total Assets:	\$ 41,007.55	\$ 40,915.78	\$ 91.77
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,698.75	\$ 7,698.75	\$ -
25-2534-00-00 RSV - Roof Replacement	15,763.41	15,763.41	-
25-2550-00-00 RSV - Painting	10,710.00	10,710.00	-
25-2555-00-00 RSV - Driveways	4,800.00	4,800.00	-
25-2599-00-00 Unallocated Interest	2,035.39	1,943.62	91.77
Total RESERVE EQUITY:	\$ 41,007.55	\$ 40,915.78	\$ 91.77
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 41,007.55	\$ 40,915.78	\$ 91.77

Balance Sheet

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 12/31/2024

Date: 1/9/2025

Time: 1:17 pm

Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$9,020.64

Total OPERATING:

\$9,020.64

RESERVES

12-1210-00-00 VNB RSV 1459 41,007.55

Total RESERVES:

\$41,007.55

CURRENT ASSETS

14-1530-00-00 PPD Insurance 39,733.14

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$40,198.14

Total Assets:

\$90,226.33

Liabilities & Equity

20-2000-00-00 Accounts Payable 845.61

20-2001-00-00 Insurance Loan Payable 25,738.38

20-2015-00-00 PPD Maint Fees 1,773.00

RESERVE EQUITY

25-2500-00-00 RSV - General 7,698.75

25-2534-00-00 RSV - Roof Replacement 15,763.41

25-2550-00-00 RSV - Painting 10,710.00

25-2555-00-00 RSV - Driveways 4,800.00

25-2599-00-00 Unallocated Interest 2,035.39

Total RESERVE EQUITY:

\$41,007.55

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$23,890.77

Net Income Gain / Loss

(3,028.98)

(\$3,028.98)

Total Liabilities & Equity:

\$90,226.33

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$81,984.00	\$81,984.23	(\$0.23)	\$81,984.23
TOTAL INCOME	\$-	\$-	\$-	\$81,984.00	\$81,984.23	(\$0.23)	\$81,984.23
TOTAL INCOME	\$0.00	\$-	\$-	\$81,984.00	\$81,984.23	(\$0.23)	\$81,984.23
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110 Accounting Services	155.00	157.88	2.88	2,155.00	1,895.00	(260.00)	1,895.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$421.88	\$16.88	\$6,805.00	\$5,063.00	(\$1,742.00)	\$5,063.00
ADMIN							
5400 Office Supplies	40.75	41.63	0.88	458.92	500.00	41.08	500.00
5465 Corp Annual Report	-	6.40	6.40	-	76.25	76.25	76.25
5470 Licenses/Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975 Contingency	-	39.48	39.48	-	473.98	473.98	473.98
TOTAL ADMIN	\$40.75	\$91.51	\$50.76	\$458.92	\$1,098.23	\$639.31	\$1,098.23
INSURANCE							
5850 INS - Expense	2,462.56	2,695.87	233.31	35,478.90	32,350.00	(3,128.90)	32,350.00
5852 INS - Flood	436.42	1,321.88	885.46	15,434.18	15,863.00	428.82	15,863.00
5859 Insurance Appraisal	-	29.13	29.13	-	350.00	350.00	350.00
TOTAL INSURANCE	\$2,898.98	\$4,046.88	\$1,147.90	\$50,913.08	\$48,563.00	(\$2,350.08)	\$48,563.00
UTILITIES							
6040 Water/Sewer/Trash	642.89	666.63	23.74	7,873.14	8,000.00	126.86	8,000.00
6045 Irrigation Water	287.37	83.37	(204.00)	994.87	1,000.00	5.13	1,000.00
TOTAL UTILITIES	\$930.26	\$750.00	(\$180.26)	\$8,868.01	\$9,000.00	\$131.99	\$9,000.00
MAINTENANCE							
6005 Building	-	166.63	166.63	699.00	2,000.00	1,301.00	2,000.00
6010 Repair / Maint	-	-	-	312.00	-	(312.00)	-
6020 Fire Extinguisher Service	845.61	12.50	(833.11)	845.61	150.00	(695.61)	150.00
6040 Exterminating	-	72.13	72.13	738.36	866.00	127.64	866.00
TOTAL MAINTENANCE	\$845.61	\$251.26	(\$594.35)	\$2,594.97	\$3,016.00	\$421.03	\$3,016.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6120 Tree & Shrub Trimming	330.00	37.50	(292.50)	1,530.00	450.00	(1,080.00)	450.00
6130 Mulch/Pine Straw	924.00	66.63	(857.37)	924.00	800.00	(124.00)	800.00
6135 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
TOTAL LANDSCAPING/GROUNDS	\$1,629.00	\$537.39	(\$1,091.61)	\$6,579.00	\$6,450.00	(\$129.00)	\$6,450.00
TOTAL EXPENSES	\$6,749.60	\$6,098.92	(\$650.68)	\$76,218.98	\$73,190.23	(\$3,028.75)	\$73,190.23
NET ORDINARY INCOME	(\$6,749.60)	(\$6,098.92)	(\$650.68)	\$5,765.02	\$8,794.00	(\$3,028.98)	\$8,794.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	8,794.00	8,794.00	-	8,794.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$8,794.00	\$8,794.00	\$-	\$8,794.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$8,794.00	\$8,794.00	\$-	\$8,794.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$8,794.00)	(\$8,794.00)	\$-	(\$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	\$-	\$-	\$-	\$81,984.00	\$81,984.23	(\$0.23)	\$81,984.23
Total INCOME	\$-	\$-	\$-	\$81,984.00	\$81,984.23	(\$0.23)	\$81,984.23
Total OPERATING INCOME	\$0.00	\$-	\$-	\$81,984.00	\$81,984.23	(\$0.23)	\$81,984.23
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110-00-00 Accounting Services	155.00	157.88	2.88	2,155.00	1,895.00	(260.00)	1,895.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$421.88	\$16.88	\$6,805.00	\$5,063.00	(\$1,742.00)	\$5,063.00
ADMIN							
5400-00-00 Office Supplies	40.75	41.63	0.88	458.92	500.00	41.08	500.00
5465-00-00 Corp Annual Report	-	6.40	6.40	-	76.25	76.25	76.25
5470-00-00 Licenses/Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975-00-00 Contingency	-	39.48	39.48	-	473.98	473.98	473.98
Total ADMIN	\$40.75	\$91.51	\$50.76	\$458.92	\$1,098.23	\$639.31	\$1,098.23
INSURANCE							
5850-00-00 INS - Expense	2,462.56	2,695.87	233.31	35,478.90	32,350.00	(3,128.90)	32,350.00
5852-00-00 INS - Flood	436.42	1,321.88	885.46	15,434.18	15,863.00	428.82	15,863.00
5859-00-00 Insurance Appraisal	-	29.13	29.13	-	350.00	350.00	350.00
Total INSURANCE	\$2,898.98	\$4,046.88	\$1,147.90	\$50,913.08	\$48,563.00	(\$2,350.08)	\$48,563.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	642.89	666.63	23.74	7,873.14	8,000.00	126.86	8,000.00
6045-00-00 Irrigation Water	287.37	83.37	(204.00)	994.87	1,000.00	5.13	1,000.00
Total UTILITIES	\$930.26	\$750.00	(\$180.26)	\$8,868.01	\$9,000.00	\$131.99	\$9,000.00
MAINTENANCE							
6005-00-00 Building	-	166.63	166.63	699.00	2,000.00	1,301.00	2,000.00
6010-00-00 Repair / Maint	-	-	-	312.00	-	(312.00)	-
6020-00-00 Fire Extinguisher Service	845.61	12.50	(833.11)	845.61	150.00	(695.61)	150.00
6040-00-00 Exterminating	-	72.13	72.13	738.36	866.00	127.64	866.00
Total MAINTENANCE	\$845.61	\$251.26	(\$594.35)	\$2,594.97	\$3,016.00	\$421.03	\$3,016.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6120-00-00 Tree & Shrub Trimming	330.00	37.50	(292.50)	1,530.00	450.00	(1,080.00)	450.00
6130-00-00 Mulch/Pine Straw	924.00	66.63	(857.37)	924.00	800.00	(124.00)	800.00
6135-00-00 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
Total LANDSCAPING/GROUNDS	\$1,629.00	\$537.39	(\$1,091.61)	\$6,579.00	\$6,450.00	(\$129.00)	\$6,450.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	8,794.00	8,794.00	-	8,794.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$8,794.00	\$8,794.00	\$0.00	\$8,794.00
Total OPERATING EXPENSE	\$6,749.60	\$6,098.92	(\$650.68)	\$85,012.98	\$81,984.23	(\$3,028.75)	\$81,984.23
Net Income:	(\$6,749.60)	(\$6,098.92)	(\$650.68)	(\$3,028.98)	\$0.00	(\$3,028.98)	\$0.00