



Financial Report Package

February 2024

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 3317	\$ 29,782.43	\$ 31,646.06	\$ (1,863.63)
Total 10 - OPERATING:	\$ 29,782.43	\$ 31,646.06	\$ (1,863.63)
14 - CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 443.00	\$ (443.00)
14-1530-00-00 PPD Insurance	37,828.80	42,145.41	(4,316.61)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total 14 - CURRENT ASSETS:	\$ 38,293.80	\$ 43,053.41	\$ (4,759.61)
Total Assets:	\$ 68,076.23	\$ 74,699.47	\$ (6,623.24)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 34.50	\$ (34.50)
20-2001-00-00 Insurance Loan Payable	38,764.08	38,764.08	-
20-2030-00-00 Accrued Expense	443.43	443.43	-
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 23,475.77	\$ 23,475.77	\$ -
Total 30 - OPERATING EQUITY:	\$ 23,475.77	\$ 23,475.77	\$ -
Net Income / (Loss)	\$ 5,392.95	\$ 11,981.69	\$ (6,588.74)
Total Liabilities & Equity:	\$ 68,076.23	\$ 74,699.47	\$ (6,623.24)

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 33,547.25	\$ 33,454.35	\$ 92.90
Total 12 - RESERVES:	\$ 33,547.25	\$ 33,454.35	\$ 92.90
Total Assets:	\$ 33,547.25	\$ 33,454.35	\$ 92.90
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,326.50	\$ 7,326.50	\$ -
25-2534-00-00 RSV - Roof Replacement	12,808.41	12,808.41	-
25-2550-00-00 RSV - Painting	9,404.25	9,404.25	-
25-2555-00-00 RSV - Driveways	3,000.00	3,000.00	-
25-2599-00-00 Unallocated Interest	1,008.09	915.19	92.90
Total 25 - RESERVE EQUITY:	\$ 33,547.25	\$ 33,454.35	\$ 92.90
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 33,547.25	\$ 33,454.35	\$ 92.90

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 3317	\$29,782.43	
Total 10 - OPERATING:		\$29,782.43
12 - RESERVES		
12-1210-00-00 VNB RSV 1459	33,547.25	
Total 12 - RESERVES:		\$33,547.25
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	37,828.80	
14-1550-00-00 Utility Deposit	465.00	
Total 14 - CURRENT ASSETS:		\$38,293.80
Total Assets:		\$101,623.48

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable	38,764.08	
20-2030-00-00 Accrued Expense	443.43	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	7,326.50	
25-2534-00-00 RSV - Roof Replacement	12,808.41	
25-2550-00-00 RSV - Painting	9,404.25	
25-2555-00-00 RSV - Driveways	3,000.00	
25-2599-00-00 Unallocated Interest	1,008.09	
Total 25 - RESERVE EQUITY:		\$33,547.25
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	23,475.77	
Total 30 - OPERATING EQUITY:		\$23,475.77
Net Income Gain / Loss	5,392.95	
		\$5,392.95
Total Liabilities & Equity:		\$101,623.48

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$20,496.00	\$20,496.05	(\$0.05)	\$81,984.23
TOTAL 40 - INCOME	\$-	\$-	\$-	\$20,496.00	\$20,496.05	(\$0.05)	\$81,984.23
TOTAL INCOME	\$0.00	\$-	\$-	\$20,496.00	\$20,496.05	(\$0.05)	\$81,984.23
EXPENSES							
51 - PROFESSIONAL FEES							
6610 Property Management Fee	250.00	264.00	14.00	650.00	528.00	(122.00)	3,168.00
6630 Accounting/Tax Prep	155.00	157.92	2.92	310.00	315.84	5.84	1,895.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$960.00	\$843.84	(\$116.16)	\$5,063.00
54 - ADMIN							
5457 Office Supplies	62.63	41.67	(20.96)	62.63	83.34	20.71	500.00
5465 Corp Annual Report	-	6.35	6.35	-	12.70	12.70	76.25
5466 Licenses/Fees	-	4.00	4.00	-	8.00	8.00	48.00
TOTAL 54 - ADMIN	\$62.63	\$52.02	(\$10.61)	\$62.63	\$104.04	\$41.41	\$624.25
55 - INSURANCE							
5850 INS - Expense	3,057.11	2,695.83	(361.28)	6,114.22	5,391.66	(722.56)	32,350.00
5855 Flood Insurance	1,259.50	1,321.92	62.42	2,519.00	2,643.84	124.84	15,863.00
5860 Insurance Appraisal	-	29.17	29.17	-	58.34	58.34	350.00
TOTAL 55 - INSURANCE	\$4,316.61	\$4,046.92	(\$269.69)	\$8,633.22	\$8,093.84	(\$539.38)	\$48,563.00
58 - UTILITIES							
5880 Water - Irrigation	4.01	83.33	79.32	141.05	166.66	25.61	1,000.00
6090 Water/Sewer/Trash	726.49	666.67	(59.82)	1,363.93	1,333.34	(30.59)	8,000.00
TOTAL 58 - UTILITIES	\$730.50	\$750.00	\$19.50	\$1,504.98	\$1,500.00	(\$4.98)	\$9,000.00
60 - MAINTENANCE							
6005 Contingency	-	39.50	39.50	-	79.00	79.00	473.98
6015 Building	699.00	166.67	(532.33)	699.00	333.34	(365.66)	2,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	25.00	25.00	150.00
TOTAL 60 - MAINTENANCE	\$699.00	\$218.67	(\$480.33)	\$699.00	\$437.34	(\$261.66)	\$2,623.98
62 - PEST CONTROL							
6150 Exterminating	-	72.17	72.17	294.72	144.34	(150.38)	866.00
6171 Tree & Shrub Trimming	-	37.50	37.50	-	75.00	75.00	450.00
6177 Mulch/Pine Straw	-	66.67	66.67	-	133.34	133.34	800.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	33.34	33.34	200.00
6199 Landscape Contract	375.00	375.00	-	750.00	750.00	-	4,500.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL 62 - PEST CONTROL	\$375.00	\$609.68	\$234.68	\$1,044.72	\$1,219.36	\$174.64	\$7,316.00
TOTAL EXPENSES	\$6,588.74	\$6,099.21	(\$489.53)	\$12,904.55	\$12,198.42	(\$706.13)	\$73,190.23
NET ORDINARY INCOME	(\$6,588.74)	(\$6,099.21)	(\$489.53)	\$7,591.45	\$8,297.63	(\$706.18)	\$8,794.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	2,198.50	2,198.50	-	8,794.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$2,198.50	\$2,198.50	\$-	\$8,794.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$2,198.50	\$2,198.50	\$-	\$8,794.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$2,198.50)	(\$2,198.50)	\$-	(\$8,794.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
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4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$20,496.00	\$20,496.05	(\$0.05)	\$81,984.23
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Total OPERATING INCOME	\$0.00	\$-	\$-	\$20,496.00	\$20,496.05	(\$0.05)	\$81,984.23
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5465-00-00 Corp Annual Report	-	6.35	6.35	-	12.70	12.70	76.25
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6090-00-00 Water/Sewer/Trash	726.49	666.67	(59.82)	1,363.93	1,333.34	(30.59)	8,000.00
Total 58 - UTILITIES	\$730.50	\$750.00	\$19.50	\$1,504.98	\$1,500.00	(\$4.98)	\$9,000.00
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6199-00-00 Landscape Contract	375.00	375.00	-	750.00	750.00	-	4,500.00
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9010-00-00 Reserve Contribution	-	-	-	2,198.50	2,198.50	-	8,794.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$2,198.50	\$2,198.50	\$0.00	\$8,794.00
Total OPERATING EXPENSE	\$6,588.74	\$6,099.21	(\$489.53)	\$15,103.05	\$14,396.92	(\$706.13)	\$81,984.23
Net Income:	(\$6,588.74)	(\$6,099.21)	(\$489.53)	\$5,392.95	\$6,099.13	(\$706.18)	\$0.00