



## **Financial Report Package**

**December 2023**

**Prepared for**

**MLTH7 Marsh Landing Townhouse Condo VII**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 12/31/2023	Prior Month Balance at 11/30/2023	Change
<b>Assets</b>			
<b>10 - OPERATING</b>			
10-1010-00-00 VNB OP 3317	\$ 29,494.50	\$ 26,731.58	\$ 2,762.92
<b>Total 10 - OPERATING:</b>	<b>\$ 29,494.50</b>	<b>\$ 26,731.58</b>	<b>\$ 2,762.92</b>
<b>14 - CURRENT ASSETS</b>			
14-1530-00-00 PPD Insurance	\$ 46,462.02	\$ 50,778.63	\$ (4,316.61)
14-1550-00-00 Utility Deposit	465.00	465.00	-
<b>Total 14 - CURRENT ASSETS:</b>	<b>\$ 46,927.02</b>	<b>\$ 51,243.63</b>	<b>\$ (4,316.61)</b>
<b>Total Assets:</b>	<b>\$ 76,421.52</b>	<b>\$ 77,975.21</b>	<b>\$ (1,553.69)</b>
<b>Liabilities &amp; Equity</b>			
20-2000-00-00 Accounts Payable	\$ -	\$ 676.85	\$ (676.85)
20-2001-00-00 Insurance Loan Payable	47,378.32	47,378.32	-
20-2015-00-00 PPD Maint Fees	5,124.00	-	5,124.00
20-2030-00-00 Accrued Expense	443.43	443.43	-
<b>30 - OPERATING EQUITY</b>			
30-3900-00-00 Retained Earnings	\$ 30,040.11	\$ 30,040.11	\$ -
<b>Total 30 - OPERATING EQUITY:</b>	<b>\$ 30,040.11</b>	<b>\$ 30,040.11</b>	<b>\$ -</b>
<b>Net Income / (Loss)</b>	<b>\$ (6,564.34)</b>	<b>\$ (563.50)</b>	<b>\$ (6,000.84)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 76,421.52</b>	<b>\$ 77,975.21</b>	<b>\$ (1,553.69)</b>

	Current Balance at 12/31/2023	Prior Month Balance at 11/30/2023	Change
<b>Assets</b>			
<b>12 - RESERVES</b>			
12-1210-00-00 VNB RSV 1459	\$ 31,158.93	\$ 31,066.44	\$ 92.49
<b>Total 12 - RESERVES:</b>	<b>\$ 31,158.93</b>	<b>\$ 31,066.44</b>	<b>\$ 92.49</b>
<b>Total Assets:</b>	<b>\$ 31,158.93</b>	<b>\$ 31,066.44</b>	<b>\$ 92.49</b>
<b>Liabilities &amp; Equity</b>			
<b>25 - RESERVE EQUITY</b>			
25-2500-00-00 RSV - General	\$ 7,148.25	\$ 7,148.25	\$ -
25-2534-00-00 RSV - Roof Replacement	11,823.41	11,823.41	-
25-2550-00-00 RSV - Painting	8,969.00	8,969.00	-
25-2555-00-00 RSV - Driveways	2,400.00	2,400.00	-
25-2599-00-00 Unallocated Interest	818.27	725.78	92.49
<b>Total 25 - RESERVE EQUITY:</b>	<b>\$ 31,158.93</b>	<b>\$ 31,066.44</b>	<b>\$ 92.49</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 31,158.93</b>	<b>\$ 31,066.44</b>	<b>\$ 92.49</b>

<b>Assets</b>		
10 - OPERATING		
10-1010-00-00 VNB OP 3317	\$29,494.50	
Total 10 - OPERATING:		<u>\$29,494.50</u>
12 - RESERVES		
12-1210-00-00 VNB RSV 1459	31,158.93	
Total 12 - RESERVES:		<u>\$31,158.93</u>
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	46,462.02	
14-1550-00-00 Utility Deposit	465.00	
Total 14 - CURRENT ASSETS:		<u>\$46,927.02</u>
<b>Total Assets:</b>		<u><u><b>\$107,580.45</b></u></u>
<b>Liabilities &amp; Equity</b>		
20-2001-00-00 Insurance Loan Payable	47,378.32	
20-2015-00-00 PPD Maint Fees	5,124.00	
20-2030-00-00 Accrued Expense	443.43	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	7,148.25	
25-2534-00-00 RSV - Roof Replacement	11,823.41	
25-2550-00-00 RSV - Painting	8,969.00	
25-2555-00-00 RSV - Driveways	2,400.00	
25-2599-00-00 Unallocated Interest	818.27	
Total 25 - RESERVE EQUITY:		<u>\$31,158.93</u>
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	30,040.11	
Total 30 - OPERATING EQUITY:		<u>\$30,040.11</u>
Net Income Gain / Loss	<u>(6,564.34)</u>	
		<u>(\$6,564.34)</u>
<b>Total Liabilities &amp; Equity:</b>		<u><u><b>\$107,580.45</b></u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Quarterly Assessments	\$-	\$-	\$-	\$47,358.56	\$47,358.55	\$0.01	\$47,358.55
4005 Application Fees	-	-	-	200.00	-	200.00	-
4010 RSV Fees	-	-	-	8,081.44	8,081.45	(0.01)	8,081.45
4025 Late Fees	-	-	-	42.33	-	42.33	-
<b>TOTAL 40 - INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$55,682.33</b>	<b>\$55,440.00</b>	<b>\$242.33</b>	<b>\$55,440.00</b>
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$55,682.33</b>	<b>\$55,440.00</b>	<b>\$242.33</b>	<b>\$55,440.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL FEES</b>							
6610 Property Management Fee	264.00	135.00	(129.00)	2,775.00	1,620.00	(1,155.00)	1,620.00
6630 Accounting/Tax Prep	135.00	173.75	38.75	1,895.00	2,085.00	190.00	2,085.00
<b>TOTAL 51 - PROFESSIONAL FEES</b>	<b>\$399.00</b>	<b>\$308.75</b>	<b>(\$90.25)</b>	<b>\$4,670.00</b>	<b>\$3,705.00</b>	<b>(\$965.00)</b>	<b>\$3,705.00</b>
<b>54 - ADMIN</b>							
5457 Office Supplies	11.13	41.63	30.50	498.61	500.00	1.39	500.00
5465 Corp Annual Report	-	-	-	76.25	-	(76.25)	-
5466 Licenses/Fees	-	5.15	5.15	-	61.25	61.25	61.25
<b>TOTAL 54 - ADMIN</b>	<b>\$11.13</b>	<b>\$46.78</b>	<b>\$35.65</b>	<b>\$574.86</b>	<b>\$561.25</b>	<b>(\$13.61)</b>	<b>\$561.25</b>
<b>55 - INSURANCE</b>							
5850 INS - Expense	3,057.11	1,799.87	(1,257.24)	24,777.72	21,598.00	(3,179.72)	21,598.00
5855 Flood Insurance	1,259.50	314.37	(945.13)	5,190.42	3,772.00	(1,418.42)	3,772.00
5860 Insurance Appraisal	-	21.25	21.25	355.00	255.00	(100.00)	255.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$4,316.61</b>	<b>\$2,135.49</b>	<b>(\$2,181.12)</b>	<b>\$30,323.14</b>	<b>\$25,625.00</b>	<b>(\$4,698.14)</b>	<b>\$25,625.00</b>
<b>58 - UTILITIES</b>							
5880 Water - Irrigation	153.54	75.00	(78.54)	1,148.27	900.00	(248.27)	900.00
6090 Water/Sewer/Trash	681.56	591.63	(89.93)	7,770.74	7,100.00	(670.74)	7,100.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$835.10</b>	<b>\$666.63</b>	<b>(\$168.47)</b>	<b>\$8,919.01</b>	<b>\$8,000.00</b>	<b>(\$919.01)</b>	<b>\$8,000.00</b>
<b>60 - MAINTENANCE</b>							
6005 Contingency	-	52.59	52.59	-	631.30	631.30	631.30
6010 Repair / Maint	-	-	-	1,246.18	-	(1,246.18)	-
6015 Building	64.00	83.37	19.37	3,216.32	1,000.00	(2,216.32)	1,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	127.80	150.00	22.20	150.00
<b>TOTAL 60 - MAINTENANCE</b>	<b>\$64.00</b>	<b>\$148.46</b>	<b>\$84.46</b>	<b>\$4,590.30</b>	<b>\$1,781.30</b>	<b>(\$2,809.00)</b>	<b>\$1,781.30</b>
<b>62 - PEST CONTROL</b>							
6150 Exterminating	-	63.00	63.00	543.36	756.00	212.64	756.00
6171 Tree & Shrub Trimming	-	37.50	37.50	100.00	450.00	350.00	450.00
6177 Mulch/Pine Straw	-	66.63	66.63	-	800.00	800.00	800.00
6193 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6199 Landscape Contract	375.00	415.00	40.00	4,445.00	4,980.00	535.00	4,980.00
6208 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
<b>TOTAL 62 - PEST CONTROL</b>	<b>\$375.00</b>	<b>\$640.39</b>	<b>\$265.39</b>	<b>\$5,088.36</b>	<b>\$7,686.00</b>	<b>\$2,597.64</b>	<b>\$7,686.00</b>
<b>TOTAL EXPENSES</b>	<b>\$6,000.84</b>	<b>\$3,946.50</b>	<b>(\$2,054.34)</b>	<b>\$54,165.67</b>	<b>\$47,358.55</b>	<b>(\$6,807.12)</b>	<b>\$47,358.55</b>
<b>NET ORDINARY INCOME</b>	<b>(\$6,000.84)</b>	<b>(\$3,946.50)</b>	<b>(\$2,054.34)</b>	<b>\$1,516.66</b>	<b>\$8,081.45</b>	<b>(\$6,564.79)</b>	<b>\$8,081.45</b>
<b>EXPENSES</b>							
<b>85 - RESERVE TRANSFER</b>							
9010 Reserve Contribution	-	-	-	8,081.00	8,081.45	0.45	8,081.45
<b>TOTAL 85 - RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$8,081.00</b>	<b>\$8,081.45</b>	<b>\$0.45</b>	<b>\$8,081.45</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$8,081.00</b>	<b>\$8,081.45</b>	<b>\$0.45</b>	<b>\$8,081.45</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$8,081.00)</b>	<b>(\$8,081.45)</b>	<b>\$0.45</b>	<b>(\$8,081.45)</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>40 - INCOME</b>							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$47,358.56	\$47,358.55	\$0.01	\$47,358.55
4005-00-00 Application Fees	-	-	-	200.00	-	200.00	-
4010-00-00 RSV Fees	-	-	-	8,081.44	8,081.45	(0.01)	8,081.45
4025-00-00 Late Fees	-	-	-	42.33	-	42.33	-
<b>Total 40 - INCOME</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$55,682.33</b>	<b>\$55,440.00</b>	<b>\$242.33</b>	<b>\$55,440.00</b>
<b>Total OPERATING INCOME</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$55,682.33</b>	<b>\$55,440.00</b>	<b>\$242.33</b>	<b>\$55,440.00</b>
<b>OPERATING EXPENSE</b>							
<b>51 - PROFESSIONAL FEES</b>							
6610-00-00 Property Management Fee	264.00	135.00	(129.00)	2,775.00	1,620.00	(1,155.00)	1,620.00
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<b>54 - ADMIN</b>							
5457-00-00 Office Supplies	11.13	41.63	30.50	498.61	500.00	1.39	500.00
5465-00-00 Corp Annual Report	-	-	-	76.25	-	(76.25)	-
5466-00-00 Licenses/Fees	-	5.15	5.15	-	61.25	61.25	61.25
<b>Total 54 - ADMIN</b>	<b>\$11.13</b>	<b>\$46.78</b>	<b>\$35.65</b>	<b>\$574.86</b>	<b>\$561.25</b>	<b>(\$13.61)</b>	<b>\$561.25</b>
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5850-00-00 INS - Expense	3,057.11	1,799.87	(1,257.24)	24,777.72	21,598.00	(3,179.72)	21,598.00
5855-00-00 Flood Insurance	1,259.50	314.37	(945.13)	5,190.42	3,772.00	(1,418.42)	3,772.00
5860-00-00 Insurance Appraisal	-	21.25	21.25	355.00	255.00	(100.00)	255.00
<b>Total 55 - INSURANCE</b>	<b>\$4,316.61</b>	<b>\$2,135.49</b>	<b>(\$2,181.12)</b>	<b>\$30,323.14</b>	<b>\$25,625.00</b>	<b>(\$4,698.14)</b>	<b>\$25,625.00</b>
<b>58 - UTILITIES</b>							
5880-00-00 Water - Irrigation	153.54	75.00	(78.54)	1,148.27	900.00	(248.27)	900.00
6090-00-00 Water/Sewer/Trash	681.56	591.63	(89.93)	7,770.74	7,100.00	(670.74)	7,100.00
<b>Total 58 - UTILITIES</b>	<b>\$835.10</b>	<b>\$666.63</b>	<b>(\$168.47)</b>	<b>\$8,919.01</b>	<b>\$8,000.00</b>	<b>(\$919.01)</b>	<b>\$8,000.00</b>
<b>60 - MAINTENANCE</b>							
6005-00-00 Contingency	-	52.59	52.59	-	631.30	631.30	631.30
6010-00-00 Repair / Maint	-	-	-	1,246.18	-	(1,246.18)	-
6015-00-00 Building	64.00	83.37	19.37	3,216.32	1,000.00	(2,216.32)	1,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	150.00	22.20	150.00
<b>Total 60 - MAINTENANCE</b>	<b>\$64.00</b>	<b>\$148.46</b>	<b>\$84.46</b>	<b>\$4,590.30</b>	<b>\$1,781.30</b>	<b>(\$2,809.00)</b>	<b>\$1,781.30</b>
<b>62 - PEST CONTROL</b>							
6150-00-00 Exterminating	-	63.00	63.00	543.36	756.00	212.64	756.00
6171-00-00 Tree & Shrub Trimming	-	37.50	37.50	100.00	450.00	350.00	450.00
6177-00-00 Mulch/Pine Straw	-	66.63	66.63	-	800.00	800.00	800.00
6193-00-00 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6199-00-00 Landscape Contract	375.00	415.00	40.00	4,445.00	4,980.00	535.00	4,980.00
6208-00-00 Sod/Plants Replacement	-	41.63	41.63	-	500.00	500.00	500.00
<b>Total 62 - PEST CONTROL</b>	<b>\$375.00</b>	<b>\$640.39</b>	<b>\$265.39</b>	<b>\$5,088.36</b>	<b>\$7,686.00</b>	<b>\$2,597.64</b>	<b>\$7,686.00</b>
<b>85 - RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	-	-	-	8,081.00	8,081.45	0.45	8,081.45
<b>Total 85 - RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$8,081.00</b>	<b>\$8,081.45</b>	<b>\$0.45</b>	<b>\$8,081.45</b>
<b>Total OPERATING EXPENSE</b>	<b>\$6,000.84</b>	<b>\$3,946.50</b>	<b>(\$2,054.34)</b>	<b>\$62,246.67</b>	<b>\$55,440.00</b>	<b>(\$6,806.67)</b>	<b>\$55,440.00</b>
<b>Net Income:</b>	<b>(\$6,000.84)</b>	<b>(\$3,946.50)</b>	<b>(\$2,054.34)</b>	<b>(\$6,564.34)</b>	<b>\$0.00</b>	<b>(\$6,564.34)</b>	<b>\$0.00</b>