



Financial Report Package

March 2024

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 3317	\$ 25,596.60	\$ 29,782.43	\$ (4,185.83)
Total 10 - OPERATING:	\$ 25,596.60	\$ 29,782.43	\$ (4,185.83)
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 33,143.77	\$ 37,828.80	\$ (4,685.03)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total 14 - CURRENT ASSETS:	\$ 33,608.77	\$ 38,293.80	\$ (4,685.03)
Total Assets:	\$ 59,205.37	\$ 68,076.23	\$ (8,870.86)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 173.11	\$ -	\$ 173.11
20-2001-00-00 Insurance Loan Payable	34,456.96	38,764.08	(4,307.12)
20-2015-00-00 PPD Maint Fees	1,708.00	-	1,708.00
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)	\$ (1,051.90)	\$ 5,392.95	\$ (6,444.85)
Total Liabilities & Equity:	\$ 59,205.37	\$ 68,076.23	\$ (8,870.86)

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 33,646.84	\$ 33,547.25	\$ 99.59
Total 12 - RESERVES:	\$ 33,646.84	\$ 33,547.25	\$ 99.59
Total Assets:	\$ 33,646.84	\$ 33,547.25	\$ 99.59
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	1,107.68	1,008.09	99.59
Total 25 - RESERVE EQUITY:	\$ 33,646.84	\$ 33,547.25	\$ 99.59
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 33,646.84	\$ 33,547.25	\$ 99.59

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 3317	\$25,596.60	
Total 10 - OPERATING:		<u>\$25,596.60</u>
12 - RESERVES		
12-1210-00-00 VNB RSV 1459	33,646.84	
Total 12 - RESERVES:		<u>\$33,646.84</u>
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	33,143.77	
14-1550-00-00 Utility Deposit	465.00	
Total 14 - CURRENT ASSETS:		<u>\$33,608.77</u>
Total Assets:		<u><u>\$92,852.21</u></u>

Liabilities & Equity

20-2000-00-00 Accounts Payable	173.11	
20-2001-00-00 Insurance Loan Payable	34,456.96	
20-2015-00-00 PPD Maint Fees	1,708.00	
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	1,107.68	
Total 25 - RESERVE EQUITY:		<u>\$33,646.84</u>
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	23,475.77	
Total 30 - OPERATING EQUITY:		<u>\$23,475.77</u>
Net Income Gain / Loss	(1,051.90)	
		<u>(\$1,051.90)</u>
Total Liabilities & Equity:		<u><u>\$92,852.21</u></u>

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	900.00	792.00	(108.00)	3,168.00
6630 Accounting/Tax Prep	155.00	157.92	2.92	465.00	473.76	8.76	1,895.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$1,365.00	\$1,265.76	(\$99.24)	\$5,063.00
54 - ADMIN							
5457 Office Supplies	42.41	41.67	(0.74)	105.04	125.01	19.97	500.00
5465 Corp Annual Report	-	6.35	6.35	-	19.05	19.05	76.25
5466 Licenses/Fees	-	4.00	4.00	-	12.00	12.00	48.00
TOTAL 54 - ADMIN	\$42.41	\$52.02	\$9.61	\$105.04	\$156.06	\$51.02	\$624.25
55 - INSURANCE							
5850 INS - Expense	2,402.28	2,695.83	293.55	8,516.50	8,087.49	(429.01)	32,350.00
5855 Flood Insurance	2,282.75	1,321.92	(960.83)	4,801.75	3,965.76	(835.99)	15,863.00
5860 Insurance Appraisal	-	29.17	29.17	-	87.51	87.51	350.00
TOTAL 55 - INSURANCE	\$4,685.03	\$4,046.92	(\$638.11)	\$13,318.25	\$12,140.76	(\$1,177.49)	\$48,563.00
58 - UTILITIES							
5880 Water - Irrigation	173.11	83.33	(89.78)	314.16	249.99	(64.17)	1,000.00
6090 Water/Sewer/Trash	764.30	666.67	(97.63)	2,128.23	2,000.01	(128.22)	8,000.00
TOTAL 58 - UTILITIES	\$937.41	\$750.00	(\$187.41)	\$2,442.39	\$2,250.00	(\$192.39)	\$9,000.00
60 - MAINTENANCE							
6005 Contingency	-	39.50	39.50	-	118.50	118.50	473.98
6015 Building	-	166.67	166.67	699.00	500.01	(198.99)	2,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
TOTAL 60 - MAINTENANCE	\$-	\$218.67	\$218.67	\$699.00	\$656.01	(\$42.99)	\$2,623.98
62 - GROUNDS							
6150 Exterminating	-	72.17	72.17	294.72	216.51	(78.21)	866.00
6171 Tree & Shrub Trimming	-	37.50	37.50	-	112.50	112.50	450.00
6177 Mulch/Pine Straw	-	66.67	66.67	-	200.01	200.01	800.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6199 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL 62 - GROUNDS	\$375.00	\$609.68	\$234.68	\$1,419.72	\$1,829.04	\$409.32	\$7,316.00
TOTAL EXPENSES	\$6,444.85	\$6,099.21	(\$345.64)	\$19,349.40	\$18,297.63	(\$1,051.77)	\$73,190.23
NET ORDINARY INCOME	(\$6,444.85)	(\$6,099.21)	(\$345.64)	\$1,146.60	\$2,198.42	(\$1,051.82)	\$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							
40 - INCOME							
4000-00-00 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 OPERATING INCOME	\$0.00	\$-	\$-	\$20,496.00	\$20,496.05	(\$0.05)	\$81,984.23
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
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54 - ADMIN							
5457-00-00 Office Supplies	42.41	41.67	(0.74)	105.04	125.01	19.97	500.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	19.05	19.05	76.25
5466-00-00 Licenses/Fees	-	4.00	4.00	-	12.00	12.00	48.00
Total 54 - ADMIN	\$42.41	\$52.02	\$9.61	\$105.04	\$156.06	\$51.02	\$624.25
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Total 55 - INSURANCE	\$4,685.03	\$4,046.92	(\$638.11)	\$13,318.25	\$12,140.76	(\$1,177.49)	\$48,563.00
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6015-00-00 Building	-	166.67	166.67	699.00	500.01	(198.99)	2,000.00
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6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6199-00-00 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
Total 62 - GROUNDS	\$375.00	\$609.68	\$234.68	\$1,419.72	\$1,829.04	\$409.32	\$7,316.00
85 - RESERVE TRANSFER							
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	\$6,444.85	\$6,099.21	(\$345.64)	\$21,547.90	\$20,496.13	(\$1,051.77)	\$81,984.23
Net Income:	(\$6,444.85)	(\$6,099.21)	(\$345.64)	(\$1,051.90)	(\$0.08)	(\$1,051.82)	\$0.00