



Financial Report Package

November 2024

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 23,805.47	\$ 25,303.09	\$ (1,497.62)
Total OPERATING:	\$ 23,805.47	\$ 25,303.09	\$ (1,497.62)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 3,340.92	\$ 7,565.26	\$ (4,224.34)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 3,805.92	\$ 8,030.26	\$ (4,224.34)
Total Assets:	\$ 27,611.39	\$ 33,333.35	\$ (5,721.96)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 397.01	\$ (397.01)
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)	\$ 3,720.62	\$ 9,045.57	\$ (5,324.95)
Total Liabilities & Equity:	\$ 27,611.39	\$ 33,333.35	\$ (5,721.96)

	Current Balance at 11/30/2024	Prior Month Balance at 10/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 40,915.78	\$ 40,821.99	\$ 93.79
Total RESERVES:	\$ 40,915.78	\$ 40,821.99	\$ 93.79
Total Assets:	\$ 40,915.78	\$ 40,821.99	\$ 93.79
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	1,943.62	1,849.83	93.79
Total RESERVE EQUITY:	\$ 40,915.78	\$ 40,821.99	\$ 93.79
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 40,915.78	\$ 40,821.99	\$ 93.79

Balance Sheet

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 11/30/2024

Date: 12/10/2024
Time: 12:03 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$23,805.47

Total OPERATING:

\$23,805.47

RESERVES

12-1210-00-00 VNB RSV 1459 40,915.78

Total RESERVES:

\$40,915.78

CURRENT ASSETS

14-1530-00-00 PPD Insurance 3,340.92

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$3,805.92

Total Assets:

\$68,527.17

Liabilities & Equity

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 1,943.62

Total RESERVE EQUITY:

\$40,915.78

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$23,890.77

Net Income Gain / Loss

3,720.62

\$3,720.62

Total Liabilities & Equity:

\$68,527.17

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	2,900.00	2,904.00	4.00	3,168.00
5110 Accounting Services	155.00	157.92	2.92	2,000.00	1,737.12	(262.88)	1,895.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$6,400.00	\$4,641.12	(\$1,758.88)	\$5,063.00
ADMIN							
5400 Office Supplies	100.98	41.67	(59.31)	418.17	458.37	40.20	500.00
5465 Corp Annual Report	-	6.35	6.35	-	69.85	69.85	76.25
5470 Licenses/Fees	-	4.00	4.00	-	44.00	44.00	48.00
5975 Contingency	-	39.50	39.50	-	434.50	434.50	473.98
TOTAL ADMIN	\$100.98	\$91.52	(\$9.46)	\$418.17	\$1,006.72	\$588.55	\$1,098.23
INSURANCE							
5850 INS - Expense	2,955.21	2,695.83	(259.38)	33,016.34	29,654.13	(3,362.21)	32,350.00
5852 INS - Flood	1,269.13	1,321.92	52.79	14,997.76	14,541.12	(456.64)	15,863.00
5859 Insurance Appraisal	-	29.17	29.17	-	320.87	320.87	350.00
TOTAL INSURANCE	\$4,224.34	\$4,046.92	(\$177.42)	\$48,014.10	\$44,516.12	(\$3,497.98)	\$48,563.00
UTILITIES							
6040 Water/Sewer/Trash	594.63	666.67	72.04	7,230.25	7,333.37	103.12	8,000.00
6045 Irrigation Water	-	83.33	83.33	707.50	916.63	209.13	1,000.00
TOTAL UTILITIES	\$594.63	\$750.00	\$155.37	\$7,937.75	\$8,250.00	\$312.25	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	699.00	1,833.37	1,134.37	2,000.00
6010 Repair / Maint	-	-	-	312.00	-	(312.00)	-
6020 Fire Extinguisher Service	-	12.50	12.50	-	137.50	137.50	150.00
6040 Exterminating	-	72.17	72.17	738.36	793.87	55.51	866.00
TOTAL MAINTENANCE	\$-	\$251.34	\$251.34	\$1,749.36	\$2,764.74	\$1,015.38	\$3,016.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	375.00	375.00	3,750.00	4,125.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	183.37	183.37	200.00
6120 Tree & Shrub Trimming	-	37.50	37.50	1,200.00	412.50	(787.50)	450.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	733.37	733.37	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	458.37	458.37	500.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$537.51	\$537.51	\$4,950.00	\$5,912.61	\$962.61	\$6,450.00
TOTAL EXPENSES	\$5,324.95	\$6,099.21	\$774.26	\$69,469.38	\$67,091.31	(\$2,378.07)	\$73,190.23
NET ORDINARY INCOME	(\$5,324.95)	(\$6,099.21)	\$774.26	\$12,514.62	\$14,892.92	(\$2,378.30)	\$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	2,900.00	2,904.00	4.00	3,168.00
5110-00-00 Accounting Services	155.00	157.92	2.92	2,000.00	1,737.12	(262.88)	1,895.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$6,400.00	\$4,641.12	(\$1,758.88)	\$5,063.00
ADMIN							
5400-00-00 Office Supplies	100.98	41.67	(59.31)	418.17	458.37	40.20	500.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	69.85	69.85	76.25
5470-00-00 Licenses/Fees	-	4.00	4.00	-	44.00	44.00	48.00
5975-00-00 Contingency	-	39.50	39.50	-	434.50	434.50	473.98
Total ADMIN	\$100.98	\$91.52	(\$9.46)	\$418.17	\$1,006.72	\$588.55	\$1,098.23
INSURANCE							
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6045-00-00 Irrigation Water	-	83.33	83.33	707.50	916.63	209.13	1,000.00
Total UTILITIES	\$594.63	\$750.00	\$155.37	\$7,937.75	\$8,250.00	\$312.25	\$9,000.00
MAINTENANCE							
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6010-00-00 Repair / Maint	-	-	-	312.00	-	(312.00)	-
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	137.50	137.50	150.00
6040-00-00 Exterminating	-	72.17	72.17	738.36	793.87	55.51	866.00
Total MAINTENANCE	\$-	\$251.34	\$251.34	\$1,749.36	\$2,764.74	\$1,015.38	\$3,016.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	375.00	375.00	3,750.00	4,125.00	375.00	4,500.00
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Total LANDSCAPING/GROUNDS	\$-	\$537.51	\$537.51	\$4,950.00	\$5,912.61	\$962.61	\$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	\$5,324.95	\$6,099.21	\$774.26	\$78,263.38	\$75,885.31	(\$2,378.07)	\$81,984.23
Net Income:	(\$5,324.95)	(\$6,099.21)	\$774.26	\$3,720.62	\$6,098.92	(\$2,378.30)	\$0.00