



Financial Report Package

February 2025

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 14,388.68	\$ 13,158.12	\$ 1,230.56
Total OPERATING:	\$ 14,388.68	\$ 13,158.12	\$ 1,230.56
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 184.96	\$ 2,143.77	\$ (1,958.81)
14-1530-00-00 PPD Insurance	30,895.14	13,688.04	17,207.10
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 31,600.10	\$ 16,351.81	\$ 15,248.29
Total Assets:	\$ 45,988.78	\$ 29,509.93	\$ 16,478.85
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 460.32	\$ 380.27	\$ 80.05
20-2001-00-00 Insurance Loan Payable	20,130.77	-	20,130.77
20-2015-00-00 PPD Maint Fees	5,722.59	4,181.47	1,541.12
20-2030-00-00 Accrued Expense	285.00	285.00	-
30-3900-00-00 Retained Earnings	\$ 11,737.32	\$ 11,737.32	\$ -
Net Income / (Loss)	\$ 7,652.78	\$ 12,925.87	\$ (5,273.09)
Total Liabilities & Equity:	\$ 45,988.78	\$ 29,509.93	\$ 16,478.85

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 42,748.49	\$ 42,666.58	\$ 81.91
Total RESERVES:	\$ 42,748.49	\$ 42,666.58	\$ 81.91
Total Assets:	\$ 42,748.49	\$ 42,666.58	\$ 81.91
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 37,804.43	\$ 37,804.43	\$ -
25-2534-00-00 RSV - Roof Replacement	2,328.00	2,328.00	-
25-2550-00-00 RSV - Painting	414.50	414.50	-
25-2555-00-00 RSV - Driveways	213.75	213.75	-
25-2599-00-00 Unallocated Interest	1,987.81	1,905.90	81.91
Total RESERVE EQUITY:	\$ 42,748.49	\$ 42,666.58	\$ 81.91
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 42,748.49	\$ 42,666.58	\$ 81.91

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$14,388.68

Total OPERATING:

\$14,388.68

RESERVES

12-1210-00-00 VNB RSV 8567 42,748.49

Total RESERVES:

\$42,748.49

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 184.96

14-1530-00-00 PPD Insurance 30,895.14

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$31,600.10

Total Assets:

\$88,737.27

Liabilities & Equity

20-2000-00-00 Accounts Payable 460.32

20-2001-00-00 Insurance Loan Payable 20,130.77

20-2015-00-00 PPD Maint Fees 5,722.59

20-2030-00-00 Accrued Expense 285.00

RESERVE EQUITY

25-2500-00-00 RSV - General 37,804.43

25-2534-00-00 RSV - Roof Replacement 2,328.00

25-2550-00-00 RSV - Painting 414.50

25-2555-00-00 RSV - Driveways 213.75

25-2599-00-00 Unallocated Interest 1,987.81

Total RESERVE EQUITY:

\$42,748.49

30-3900-00-00 Retained Earnings 11,737.32

Net Income Gain / Loss 7,652.78

\$7,652.78

Total Liabilities & Equity:

\$88,737.27

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$20,412.00	\$20,414.52	(\$2.52)	\$81,658.08
4005 Application Fees	100.00	-	100.00	100.00	-	100.00	-
4025 Late Fees	-	-	-	50.52	-	50.52	-
TOTAL INCOME	\$100.00	\$-	\$100.00	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
TOTAL INCOME	\$100.00	\$-	\$100.00	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	257.50	7.50	500.00	515.00	15.00	3,090.00
5110 Accounting Services	175.00	200.00	25.00	350.00	400.00	50.00	2,400.00
5160 Legal Fees	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL PROFESSIONAL FEES	\$425.00	\$499.17	\$74.17	\$850.00	\$998.34	\$148.34	\$5,990.00
ADMIN							
5400 Office Supplies	8.10	33.33	25.23	69.54	66.66	(2.88)	400.00
5465 Corp Annual Report	-	6.33	6.33	-	12.66	12.66	76.00
5468 Division and Corp. Fees	-	4.00	4.00	-	8.00	8.00	48.00
5975 Contingency	900.00	-	(900.00)	900.00	-	(900.00)	-
TOTAL ADMIN	\$908.10	\$43.66	(\$864.44)	\$969.54	\$87.32	(\$882.22)	\$524.00
INSURANCE							
5850 INS - Expense	1,708.00	2,012.50	304.50	3,478.86	4,025.00	546.14	24,150.00
5852 INS - Flood	1,215.67	1,329.98	114.31	2,431.34	2,659.96	228.62	15,959.70
5859 Insurance Appraisal	-	35.00	35.00	-	70.00	70.00	420.00
TOTAL INSURANCE	\$2,923.67	\$3,377.48	\$453.81	\$5,910.20	\$6,754.96	\$844.76	\$40,529.70
UTILITIES							
6040 Water/Sewer/Trash	656.00	650.00	(6.00)	1,267.80	1,300.00	32.20	7,800.00
6045 Irrigation Water	85.32	83.33	(1.99)	90.59	166.66	76.07	1,000.00
TOTAL UTILITIES	\$741.32	\$733.33	(\$7.99)	\$1,358.39	\$1,466.66	\$108.27	\$8,800.00
MAINTENANCE							
6005 Building	-	416.67	416.67	(134.64)	833.34	967.98	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	25.00	25.00	150.00
6040 Exterminating	-	80.00	80.00	-	160.00	160.00	960.00
TOTAL MAINTENANCE	\$-	\$509.17	\$509.17	(\$134.64)	\$1,018.34	\$1,152.98	\$6,110.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	750.00	825.00	75.00	4,950.00
6110 Irrigation Repairs/Service	-	41.67	41.67	-	83.34	83.34	500.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	83.34	83.34	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	105.00	105.00	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	50.00	50.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$750.00	\$1,146.68	\$396.68	\$6,880.00
TOTAL EXPENSES	\$5,373.09	\$5,736.15	\$363.06	\$9,703.49	\$11,472.30	\$1,768.81	\$68,833.70
NET ORDINARY INCOME	(\$5,273.09)	(\$5,736.15)	\$463.06	\$10,859.03	\$8,942.22	\$1,916.81	\$12,824.38
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,206.25	3,206.10	(0.15)	12,824.38
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$3,206.25	\$3,206.10	(\$0.15)	\$12,824.38
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,206.25	\$3,206.10	(\$0.15)	\$12,824.38
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$3,206.25)	(\$3,206.10)	(\$0.15)	(\$12,824.38)

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INCOME							
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4005-00-00 Application Fees	100.00	-	100.00	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	50.52	-	50.52	-
Total INCOME	\$100.00	\$-	\$100.00	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
Total OPERATING INCOME	\$100.00	\$-	\$100.00	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
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5975-00-00 Contingency	900.00	-	(900.00)	900.00	-	(900.00)	-
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Total RESERVE TRANSFER	\$-	\$-	\$-	\$3,206.25	\$3,206.10	(\$0.15)	\$12,824.38
Total OPERATING EXPENSE	\$5,373.09	\$5,736.15	\$363.06	\$12,909.74	\$14,678.40	\$1,768.66	\$81,658.08
Net Income:	(\$5,273.09)	(\$5,736.15)	\$463.06	\$7,652.78	\$5,736.12	\$1,916.66	\$0.00