



Financial Report Package

March 2025

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 11,732.63	\$ 14,388.68	\$ (2,656.05)
Total OPERATING:	\$ 11,732.63	\$ 14,388.68	\$ (2,656.05)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 184.96	\$ 184.96	\$ -
14-1530-00-00 PPD Insurance	27,959.49	30,895.14	(2,935.65)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 28,664.45	\$ 31,600.10	\$ (2,935.65)
Total Assets:	\$ 40,397.08	\$ 45,988.78	\$ (5,591.70)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,075.00	\$ 460.32	\$ 614.68
20-2001-00-00 Insurance Loan Payable	18,298.33	20,130.77	(1,832.44)
20-2015-00-00 PPD Maint Fees	7,423.59	5,722.59	1,701.00
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)	\$ 1,577.84	\$ 7,652.78	\$ (6,074.94)
Total Liabilities & Equity:	\$ 40,397.08	\$ 45,988.78	\$ (5,591.70)

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 42,839.35	\$ 42,748.49	\$ 90.86
Total RESERVES:	\$ 42,839.35	\$ 42,748.49	\$ 90.86
Total Assets:	\$ 42,839.35	\$ 42,748.49	\$ 90.86
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	2,078.67	1,987.81	90.86
Total RESERVE EQUITY:	\$ 42,839.35	\$ 42,748.49	\$ 90.86
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 42,839.35	\$ 42,748.49	\$ 90.86

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$11,732.63

Total OPERATING:

\$11,732.63

RESERVES

12-1210-00-00 VNB RSV 8567 42,839.35

Total RESERVES:

\$42,839.35

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 184.96

14-1530-00-00 PPD Insurance 27,959.49

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$28,664.45

Total Assets:

\$83,236.43

Liabilities & Equity

20-2000-00-00 Accounts Payable 1,075.00

20-2001-00-00 Insurance Loan Payable 18,298.33

20-2015-00-00 PPD Maint Fees 7,423.59

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 2,078.67

Total RESERVE EQUITY:

\$42,839.35

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

Net Income Gain / Loss 1,577.84

\$1,577.84

Total Liabilities & Equity:

\$83,236.43

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$20,412.00	\$20,414.52	(\$2.52)	\$81,658.08
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	50.52	-	50.52	-
TOTAL INCOME	\$-	\$-	\$-	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
TOTAL INCOME	\$0.00	\$-	\$-	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110 Accounting Services	470.00	200.00	(270.00)	820.00	600.00	(220.00)	2,400.00
5160 Legal Fees	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL PROFESSIONAL FEES	\$742.50	\$499.17	(\$243.33)	\$1,592.50	\$1,497.51	(\$94.99)	\$5,990.00
ADMIN							
5400 Office Supplies	110.81	33.33	(77.48)	180.35	99.99	(80.36)	400.00
5465 Corp Annual Report	61.25	6.33	(54.92)	61.25	18.99	(42.26)	76.00
5468 Division and Corp. Fees	100.80	4.00	(96.80)	100.80	12.00	(88.80)	48.00
5975 Contingency	-	-	-	900.00	-	(900.00)	-
TOTAL ADMIN	\$272.86	\$43.66	(\$229.20)	\$1,242.40	\$130.98	(\$1,111.42)	\$524.00
INSURANCE							
5850 INS - Expense	1,713.98	2,012.50	298.52	5,192.84	6,037.50	844.66	24,150.00
5852 INS - Flood	1,215.67	1,329.98	114.31	3,647.01	3,989.94	342.93	15,959.70
5859 Insurance Appraisal	-	35.00	35.00	-	105.00	105.00	420.00
TOTAL INSURANCE	\$2,929.65	\$3,377.48	\$447.83	\$8,839.85	\$10,132.44	\$1,292.59	\$40,529.70
UTILITIES							
6040 Water/Sewer/Trash	768.57	650.00	(118.57)	2,036.37	1,950.00	(86.37)	7,800.00
6045 Irrigation Water	46.36	83.33	36.97	136.95	249.99	113.04	1,000.00
TOTAL UTILITIES	\$814.93	\$733.33	(\$81.60)	\$2,173.32	\$2,199.99	\$26.67	\$8,800.00
MAINTENANCE							
6005 Building	-	416.67	416.67	(134.64)	1,250.01	1,384.65	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
6040 Exterminating	240.00	80.00	(160.00)	240.00	240.00	-	960.00
TOTAL MAINTENANCE	\$240.00	\$509.17	\$269.17	\$105.36	\$1,527.51	\$1,422.15	\$6,110.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,125.00	1,237.50	112.50	4,950.00
6110 Irrigation Repairs/Service	700.00	41.67	(658.33)	700.00	125.01	(574.99)	500.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	125.01	125.01	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	157.50	157.50	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$1,075.00	\$573.34	(\$501.66)	\$1,825.00	\$1,720.02	(\$104.98)	\$6,880.00
TOTAL EXPENSES	\$6,074.94	\$5,736.15	(\$338.79)	\$15,778.43	\$17,208.45	\$1,430.02	\$68,833.70
NET ORDINARY INCOME	(\$6,074.94)	(\$5,736.15)	(\$338.79)	\$4,784.09	\$3,206.07	\$1,578.02	\$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)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$20,412.00	\$20,414.52	(\$2.52)	\$81,658.08
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	50.52	-	50.52	-
Total INCOME	\$-	\$-	\$-	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
Total OPERATING INCOME	\$0.00	\$-	\$-	\$20,562.52	\$20,414.52	\$148.00	\$81,658.08
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110-00-00 Accounting Services	470.00	200.00	(270.00)	820.00	600.00	(220.00)	2,400.00
5160-00-00 Legal Fees	-	41.67	41.67	-	125.01	125.01	500.00
Total PROFESSIONAL FEES	\$742.50	\$499.17	(\$243.33)	\$1,592.50	\$1,497.51	(\$94.99)	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	110.81	33.33	(77.48)	180.35	99.99	(80.36)	400.00
5465-00-00 Corp Annual Report	61.25	6.33	(54.92)	61.25	18.99	(42.26)	76.00
5468-00-00 Division and Corp. Fees	100.80	4.00	(96.80)	100.80	12.00	(88.80)	48.00
5975-00-00 Contingency	-	-	-	900.00	-	(900.00)	-
Total ADMIN	\$272.86	\$43.66	(\$229.20)	\$1,242.40	\$130.98	(\$1,111.42)	\$524.00
INSURANCE							
5850-00-00 INS - Expense	1,713.98	2,012.50	298.52	5,192.84	6,037.50	844.66	24,150.00
5852-00-00 INS - Flood	1,215.67	1,329.98	114.31	3,647.01	3,989.94	342.93	15,959.70
5859-00-00 Insurance Appraisal	-	35.00	35.00	-	105.00	105.00	420.00
Total INSURANCE	\$2,929.65	\$3,377.48	\$447.83	\$8,839.85	\$10,132.44	\$1,292.59	\$40,529.70
UTILITIES							
6040-00-00 Water/Sewer/Trash	768.57	650.00	(118.57)	2,036.37	1,950.00	(86.37)	7,800.00
6045-00-00 Irrigation Water	46.36	83.33	36.97	136.95	249.99	113.04	1,000.00
Total UTILITIES	\$814.93	\$733.33	(\$81.60)	\$2,173.32	\$2,199.99	\$26.67	\$8,800.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	(134.64)	1,250.01	1,384.65	5,000.00
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6040-00-00 Exterminating	240.00	80.00	(160.00)	240.00	240.00	-	960.00
Total MAINTENANCE	\$240.00	\$509.17	\$269.17	\$105.36	\$1,527.51	\$1,422.15	\$6,110.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	1,125.00	1,237.50	112.50	4,950.00
6110-00-00 Irrigation Repairs/Service	700.00	41.67	(658.33)	700.00	125.01	(574.99)	500.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	125.01	125.01	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	157.50	157.50	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
Total LANDSCAPING/GROUNDS	\$1,075.00	\$573.34	(\$501.66)	\$1,825.00	\$1,720.02	(\$104.98)	\$6,880.00
RESERVE TRANSFER							
9010-00-00 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 OPERATING EXPENSE	\$6,074.94	\$5,736.15	(\$338.79)	\$18,984.68	\$20,414.55	\$1,429.87	\$81,658.08
Net Income:	(\$6,074.94)	(\$5,736.15)	(\$338.79)	\$1,577.84	(\$0.03)	\$1,577.87	\$0.00