



Financial Report Package

May 2025

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 17,032.92	\$ 19,888.11	\$ (2,855.19)
Total OPERATING:	\$ 17,032.92	\$ 19,888.11	\$ (2,855.19)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 943.33	\$ (943.33)
14-1530-00-00 PPD Insurance	22,088.19	25,023.84	(2,935.65)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 22,608.19	\$ 26,487.17	\$ (3,878.98)
Total Assets:	\$ 39,641.11	\$ 46,375.28	\$ (6,734.17)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ 1,416.79	\$ (1,041.79)
20-2001-00-00 Insurance Loan Payable	14,633.45	16,465.89	(1,832.44)
20-2015-00-00 PPD Maint Fees	4,271.96	4,271.96	-
20-2030-00-00 Accrued Expense	285.00	285.00	-
30-3900-00-00 Retained Earnings	\$ 11,737.32	\$ 11,737.32	\$ -
31-3100-00-00 Avid Clearing Account	\$ -	\$ (820.50)	\$ 820.50
Net Income / (Loss)	\$ 8,338.38	\$ 13,018.82	\$ (4,680.44)
Total Liabilities & Equity:	\$ 39,641.11	\$ 46,375.28	\$ (6,734.17)

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 46,233.26	\$ 46,138.11	\$ 95.15
Total RESERVES:	<u>\$ 46,233.26</u>	<u>\$ 46,138.11</u>	<u>\$ 95.15</u>
Total Assets:	<u><u>\$ 46,233.26</u></u>	<u><u>\$ 46,138.11</u></u>	<u><u>\$ 95.15</u></u>
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 38,054.43	\$ 38,054.43	\$ -
25-2534-00-00 RSV - Roof Replacement	4,656.00	4,656.00	-
25-2550-00-00 RSV - Painting	829.00	829.00	-
25-2555-00-00 RSV - Driveways	427.50	427.50	-
25-2599-00-00 Unallocated Interest	2,266.33	2,171.18	95.15
Total RESERVE EQUITY:	<u>\$ 46,233.26</u>	<u>\$ 46,138.11</u>	<u>\$ 95.15</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 46,233.26</u></u>	<u><u>\$ 46,138.11</u></u>	<u><u>\$ 95.15</u></u>

Balance Sheet

MLTH8 Marsh Landing Townhouse VIII Condo Association
End Date: 05/31/2025

Date: 6/10/2025
Time: 12:07 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$17,032.92

Total OPERATING:

\$17,032.92

RESERVES

12-1210-00-00 VNB RSV 8567 46,233.26

Total RESERVES:

\$46,233.26

CURRENT ASSETS

14-1530-00-00 PPD Insurance 22,088.19

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$22,608.19

Total Assets:

\$85,874.37

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 14,633.45

20-2015-00-00 PPD Maint Fees 4,271.96

20-2030-00-00 Accrued Expense 285.00

RESERVE EQUITY

25-2500-00-00 RSV - General 38,054.43

25-2534-00-00 RSV - Roof Replacement 4,656.00

25-2550-00-00 RSV - Painting 829.00

25-2555-00-00 RSV - Driveways 427.50

25-2599-00-00 Unallocated Interest 2,266.33

Total RESERVE EQUITY:

\$46,233.26

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

Net Income Gain / Loss 8,338.38

\$8,338.38

Total Liabilities & Equity:

\$85,874.37

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$40,824.00	\$40,829.04	(\$5.04)	\$81,658.08
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	50.52	-	50.52	-
TOTAL INCOME	\$-	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
TOTAL INCOME	\$0.00	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,287.50	1,287.50	-	3,090.00
5110 Accounting Services	175.00	200.00	25.00	1,170.00	1,000.00	(170.00)	2,400.00
5160 Legal Fees	-	41.67	41.67	820.50	208.35	(612.15)	500.00
TOTAL PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$3,278.00	\$2,495.85	(\$782.15)	\$5,990.00
ADMIN							
5400 Office Supplies	6.00	33.33	27.33	228.35	166.65	(61.70)	400.00
5465 Corp Annual Report	-	6.33	6.33	61.25	31.65	(29.60)	76.00
5468 Division and Corp. Fees	-	4.00	4.00	100.80	20.00	(80.80)	48.00
5975 Contingency	-	-	-	900.00	-	(900.00)	-
TOTAL ADMIN	\$6.00	\$43.66	\$37.66	\$1,290.40	\$218.30	(\$1,072.10)	\$524.00
INSURANCE							
5850 INS - Expense	1,719.98	2,012.50	292.52	8,632.80	10,062.50	1,429.70	24,150.00
5852 INS - Flood	1,215.67	1,329.98	114.31	6,078.35	6,649.90	571.55	15,959.70
5859 Insurance Appraisal	-	35.00	35.00	-	175.00	175.00	420.00
TOTAL INSURANCE	\$2,935.65	\$3,377.48	\$441.83	\$14,711.15	\$16,887.40	\$2,176.25	\$40,529.70
UTILITIES							
6040 Water/Sewer/Trash	801.17	650.00	(151.17)	3,691.37	3,250.00	(441.37)	7,800.00
6045 Irrigation Water	130.12	83.33	(46.79)	452.36	416.65	(35.71)	1,000.00
TOTAL UTILITIES	\$931.29	\$733.33	(\$197.96)	\$4,143.73	\$3,666.65	(\$477.08)	\$8,800.00
MAINTENANCE							
6005 Building	-	416.67	416.67	(134.64)	2,083.35	2,217.99	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	62.50	62.50	150.00
6040 Exterminating	-	80.00	80.00	360.00	400.00	40.00	960.00
TOTAL MAINTENANCE	\$-	\$509.17	\$509.17	\$225.36	\$2,545.85	\$2,320.49	\$6,110.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,875.00	2,062.50	187.50	4,950.00
6110 Irrigation Repairs/Service	-	41.67	41.67	700.00	208.35	(491.65)	500.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	208.35	208.35	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	262.50	262.50	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	125.00	125.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$2,575.00	\$2,866.70	\$291.70	\$6,880.00
TOTAL EXPENSES	\$4,680.44	\$5,736.15	\$1,055.71	\$26,223.64	\$28,680.75	\$2,457.11	\$68,833.70
NET ORDINARY INCOME	(\$4,680.44)	(\$5,736.15)	\$1,055.71	\$14,750.88	\$12,148.29	\$2,602.59	\$12,824.38
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,412.50	6,412.20	(0.30)	12,824.38
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
TOTAL EXPENSES	\$0.00	\$-	\$-	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$6,412.50)	(\$6,412.20)	(\$0.30)	(\$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	\$-	\$-	\$-	\$40,824.00	\$40,829.04	(\$5.04)	\$81,658.08
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	50.52	-	50.52	-
Total INCOME	\$-	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
Total OPERATING INCOME	\$0.00	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,287.50	1,287.50	-	3,090.00
5110-00-00 Accounting Services	175.00	200.00	25.00	1,170.00	1,000.00	(170.00)	2,400.00
5160-00-00 Legal Fees	-	41.67	41.67	820.50	208.35	(612.15)	500.00
Total PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$3,278.00	\$2,495.85	(\$782.15)	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	6.00	33.33	27.33	228.35	166.65	(61.70)	400.00
5465-00-00 Corp Annual Report	-	6.33	6.33	61.25	31.65	(29.60)	76.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	100.80	20.00	(80.80)	48.00
5975-00-00 Contingency	-	-	-	900.00	-	(900.00)	-
Total ADMIN	\$6.00	\$43.66	\$37.66	\$1,290.40	\$218.30	(\$1,072.10)	\$524.00
INSURANCE							
5850-00-00 INS - Expense	1,719.98	2,012.50	292.52	8,632.80	10,062.50	1,429.70	24,150.00
5852-00-00 INS - Flood	1,215.67	1,329.98	114.31	6,078.35	6,649.90	571.55	15,959.70
5859-00-00 Insurance Appraisal	-	35.00	35.00	-	175.00	175.00	420.00
Total INSURANCE	\$2,935.65	\$3,377.48	\$441.83	\$14,711.15	\$16,887.40	\$2,176.25	\$40,529.70
UTILITIES							
6040-00-00 Water/Sewer/Trash	801.17	650.00	(151.17)	3,691.37	3,250.00	(441.37)	7,800.00
6045-00-00 Irrigation Water	130.12	83.33	(46.79)	452.36	416.65	(35.71)	1,000.00
Total UTILITIES	\$931.29	\$733.33	(\$197.96)	\$4,143.73	\$3,666.65	(\$477.08)	\$8,800.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	(134.64)	2,083.35	2,217.99	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	62.50	62.50	150.00
6040-00-00 Exterminating	-	80.00	80.00	360.00	400.00	40.00	960.00
Total MAINTENANCE	\$-	\$509.17	\$509.17	\$225.36	\$2,545.85	\$2,320.49	\$6,110.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	1,875.00	2,062.50	187.50	4,950.00
6110-00-00 Irrigation Repairs/Service	-	41.67	41.67	700.00	208.35	(491.65)	500.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	208.35	208.35	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	262.50	262.50	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	125.00	125.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$2,575.00	\$2,866.70	\$291.70	\$6,880.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,412.50	6,412.20	(0.30)	12,824.38
Total RESERVE TRANSFER	\$-	\$-	\$-	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
Total OPERATING EXPENSE	\$4,680.44	\$5,736.15	\$1,055.71	\$32,636.14	\$35,092.95	\$2,456.81	\$81,658.08
Net Income:	(\$4,680.44)	(\$5,736.15)	\$1,055.71	\$8,338.38	\$5,736.09	\$2,602.29	\$0.00