



## **Financial Report Package**

**June 2024**

**Prepared for**

**MLTH8 Marsh Landing Townhouse VIII Condo  
Association**

**KPG Accounting Services, Inc.**

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
<b>Assets</b>			
<b>10 - OPERATING</b>			
10-1010-00-00 VNB OP 6041	\$ 12,757.12	\$ 16,679.52	\$ (3,922.40)
<b>Total 10 - OPERATING:</b>	<b>\$ 12,757.12</b>	<b>\$ 16,679.52</b>	<b>\$ (3,922.40)</b>
<b>14 - CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 5.08	\$ 5.08	\$ -
14-1530-00-00 PPD Insurance	19,309.66	22,237.02	(2,927.36)
14-1550-00-00 Utility Deposit	520.00	520.00	-
<b>Total 14 - CURRENT ASSETS:</b>	<b>\$ 19,834.74</b>	<b>\$ 22,762.10</b>	<b>\$ (2,927.36)</b>
<b>Total Assets:</b>	<b>\$ 32,591.86</b>	<b>\$ 39,441.62</b>	<b>\$ (6,849.76)</b>
<b>Liabilities &amp; Equity</b>			
20-2000-00-00 Accounts Payable	\$ 575.11	\$ 4,045.50	\$ (3,470.39)
20-2001-00-00 Insurance Loan Payable	13,163.36	15,043.84	(1,880.48)
20-2015-00-00 PPD Maint Fees	6,404.19	3,510.19	2,894.00
20-2030-00-00 Accrued Expense	1,115.00	1,115.00	-
30-3900-00-00 Retained Earnings	\$ 12,808.74	\$ 12,808.74	\$ -
<b>Net Income / (Loss)</b>	<b>\$ (1,474.54)</b>	<b>\$ 2,918.35</b>	<b>\$ (4,392.89)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 32,591.86</b>	<b>\$ 39,441.62</b>	<b>\$ (6,849.76)</b>

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
<b>Assets</b>			
<b>12 - RESERVES</b>			
12-1210-00-00 VNB RSV 8567	\$ 37,375.87	\$ 37,268.80	\$ 107.07
<b>Total 12 - RESERVES:</b>	<b>\$ 37,375.87</b>	<b>\$ 37,268.80</b>	<b>\$ 107.07</b>
<b>Total Assets:</b>	<b>\$ 37,375.87</b>	<b>\$ 37,268.80</b>	<b>\$ 107.07</b>
<b>Liabilities &amp; Equity</b>			
<b>25 - RESERVE EQUITY</b>			
25-2500-00-00 RSV - General	\$ 36,159.43	\$ 36,159.43	\$ -
25-2599-00-00 Unallocated Interest	1,216.44	1,109.37	107.07
<b>Total 25 - RESERVE EQUITY:</b>	<b>\$ 37,375.87</b>	<b>\$ 37,268.80</b>	<b>\$ 107.07</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 37,375.87</b>	<b>\$ 37,268.80</b>	<b>\$ 107.07</b>

**Assets**

10 - OPERATING		
10-1010-00-00 VNB OP 6041	\$12,757.12	
Total 10 - OPERATING:		<u>\$12,757.12</u>
12 - RESERVES		
12-1210-00-00 VNB RSV 8567	37,375.87	
Total 12 - RESERVES:		<u>\$37,375.87</u>
14 - CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	5.08	
14-1530-00-00 PPD Insurance	19,309.66	
14-1550-00-00 Utility Deposit	520.00	
Total 14 - CURRENT ASSETS:		<u>\$19,834.74</u>
<b>Total Assets:</b>		<u><u><b>\$69,967.73</b></u></u>

**Liabilities & Equity**

20-2000-00-00 Accounts Payable	575.11	
20-2001-00-00 Insurance Loan Payable	13,163.36	
20-2015-00-00 PPD Maint Fees	6,404.19	
20-2030-00-00 Accrued Expense	1,115.00	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	36,159.43	
25-2599-00-00 Unallocated Interest	1,216.44	
Total 25 - RESERVE EQUITY:		<u>\$37,375.87</u>
30-3900-00-00 Retained Earnings	12,808.74	
Net Income Gain / Loss	(1,474.54)	
		<u>(\$1,474.54)</u>
<b>Total Liabilities &amp; Equity:</b>		<u><u><b>\$69,967.73</b></u></u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Quarterly Assessments	\$-	\$-	\$-	\$34,728.00	\$34,728.00	\$-	\$69,456.00
4005 Application Fees	100.00	-	100.00	100.00	-	100.00	-
<b>TOTAL 40 - INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$34,828.00</b>	<b>\$34,728.00</b>	<b>\$100.00</b>	<b>\$69,456.00</b>
<b>TOTAL INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$34,828.00</b>	<b>\$34,728.00</b>	<b>\$100.00</b>	<b>\$69,456.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL FEES</b>							
5456 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
<b>TOTAL 51 - PROFESSIONAL FEES</b>	<b>\$405.00</b>	<b>\$441.92</b>	<b>\$36.92</b>	<b>\$4,375.00</b>	<b>\$2,651.52</b>	<b>(\$1,723.48)</b>	<b>\$5,303.00</b>
<b>54 - ADMIN</b>							
5457 Office Supplies	77.60	37.50	(40.10)	230.53	225.00	(5.53)	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	24.00	24.00	48.00
5465 Corp Annual Report	-	6.35	6.35	-	38.10	38.10	76.25
5475 Contingency	-	5.23	5.23	-	31.38	31.38	62.75
<b>TOTAL 54 - ADMIN</b>	<b>\$77.60</b>	<b>\$53.08</b>	<b>(\$24.52)</b>	<b>\$230.53</b>	<b>\$318.48</b>	<b>\$87.95</b>	<b>\$637.00</b>
<b>55 - INSURANCE</b>							
5850 INS - Expense	1,770.86	1,878.25	107.39	10,369.26	11,269.50	900.24	22,539.00
5855 Flood Insurance	1,156.50	1,462.08	305.58	6,340.94	8,772.48	2,431.54	17,545.00
5860 Insurance Appraisal	-	20.83	20.83	-	124.98	124.98	250.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$2,927.36</b>	<b>\$3,361.16</b>	<b>\$433.80</b>	<b>\$16,710.20</b>	<b>\$20,166.96</b>	<b>\$3,456.76</b>	<b>\$40,334.00</b>
<b>58 - UTILITIES</b>							
5880 Water - Irrigation	4.01	83.33	79.32	485.81	499.98	14.17	1,000.00
6090 Water/Sewer/Trash	585.42	562.50	(22.92)	3,898.68	3,375.00	(523.68)	6,750.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$589.43</b>	<b>\$645.83</b>	<b>\$56.40</b>	<b>\$4,384.49</b>	<b>\$3,874.98</b>	<b>(\$509.51)</b>	<b>\$7,750.00</b>
<b>60 - MAINTENANCE</b>							
6015 Building	-	83.33	83.33	4,193.16	499.98	(3,693.18)	1,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	127.80	75.00	(52.80)	150.00
<b>TOTAL 60 - MAINTENANCE</b>	<b>\$-</b>	<b>\$95.83</b>	<b>\$95.83</b>	<b>\$4,320.96</b>	<b>\$574.98</b>	<b>(\$3,745.98)</b>	<b>\$1,150.00</b>
<b>62 - PEST CONTROL</b>							
6150 Exterminating	118.50	37.67	(80.83)	231.36	226.02	(5.34)	452.00
6171 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6177 Mulch/Pine Straw	-	52.50	52.50	-	315.00	315.00	630.00
6193 Irrigation Repairs/Service	-	25.00	25.00	-	150.00	150.00	300.00
6199 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
<b>TOTAL 62 - PEST CONTROL</b>	<b>\$493.50</b>	<b>\$556.84</b>	<b>\$63.34</b>	<b>\$2,481.36</b>	<b>\$3,341.04</b>	<b>\$859.68</b>	<b>\$6,682.00</b>
<b>TOTAL EXPENSES</b>	<b>\$4,492.89</b>	<b>\$5,154.66</b>	<b>\$661.77</b>	<b>\$32,502.54</b>	<b>\$30,927.96</b>	<b>(\$1,574.58)</b>	<b>\$61,856.00</b>
<b>NET ORDINARY INCOME</b>	<b>(\$4,392.89)</b>	<b>(\$5,154.66)</b>	<b>\$761.77</b>	<b>\$2,325.46</b>	<b>\$3,800.04</b>	<b>(\$1,474.58)</b>	<b>\$7,600.00</b>
<b>EXPENSES</b>							
<b>85 - RESERVE TRANSFER</b>							
9010 Reserve Contribution	-	-	-	3,800.00	3,800.00	-	7,600.00
<b>TOTAL 85 - RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$3,800.00</b>	<b>\$3,800.00</b>	<b>\$-</b>	<b>\$7,600.00</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$3,800.00</b>	<b>\$3,800.00</b>	<b>\$-</b>	<b>\$7,600.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$3,800.00)</b>	<b>(\$3,800.00)</b>	<b>\$-</b>	<b>(\$7,600.00)</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>40 - INCOME</b>							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$34,728.00	\$34,728.00	\$-	\$69,456.00
4005-00-00 Application Fees	100.00	-	100.00	100.00	-	100.00	-
<b>Total 40 - INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$34,828.00</b>	<b>\$34,728.00</b>	<b>\$100.00</b>	<b>\$69,456.00</b>
<b>Total OPERATING INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$34,828.00</b>	<b>\$34,728.00</b>	<b>\$100.00</b>	<b>\$69,456.00</b>
<b>OPERATING EXPENSE</b>							
<b>51 - PROFESSIONAL FEES</b>							
5456-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610-00-00 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
<b>Total 51 - PROFESSIONAL FEES</b>	<b>\$405.00</b>	<b>\$441.92</b>	<b>\$36.92</b>	<b>\$4,375.00</b>	<b>\$2,651.52</b>	<b>(\$1,723.48)</b>	<b>\$5,303.00</b>
<b>54 - ADMIN</b>							
5457-00-00 Office Supplies	77.60	37.50	(40.10)	230.53	225.00	(5.53)	450.00
5460-00-00 Division and Corp. Fees	-	4.00	4.00	-	24.00	24.00	48.00
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5475-00-00 Contingency	-	5.23	5.23	-	31.38	31.38	62.75
<b>Total 54 - ADMIN</b>	<b>\$77.60</b>	<b>\$53.08</b>	<b>(\$24.52)</b>	<b>\$230.53</b>	<b>\$318.48</b>	<b>\$87.95</b>	<b>\$637.00</b>
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5850-00-00 INS - Expense	1,770.86	1,878.25	107.39	10,369.26	11,269.50	900.24	22,539.00
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<b>Total 55 - INSURANCE</b>	<b>\$2,927.36</b>	<b>\$3,361.16</b>	<b>\$433.80</b>	<b>\$16,710.20</b>	<b>\$20,166.96</b>	<b>\$3,456.76</b>	<b>\$40,334.00</b>
<b>58 - UTILITIES</b>							
5880-00-00 Water - Irrigation	4.01	83.33	79.32	485.81	499.98	14.17	1,000.00
6090-00-00 Water/Sewer/Trash	585.42	562.50	(22.92)	3,898.68	3,375.00	(523.68)	6,750.00
<b>Total 58 - UTILITIES</b>	<b>\$589.43</b>	<b>\$645.83</b>	<b>\$56.40</b>	<b>\$4,384.49</b>	<b>\$3,874.98</b>	<b>(\$509.51)</b>	<b>\$7,750.00</b>
<b>60 - MAINTENANCE</b>							
6015-00-00 Building	-	83.33	83.33	4,193.16	499.98	(3,693.18)	1,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	75.00	(52.80)	150.00
<b>Total 60 - MAINTENANCE</b>	<b>\$-</b>	<b>\$95.83</b>	<b>\$95.83</b>	<b>\$4,320.96</b>	<b>\$574.98</b>	<b>(\$3,745.98)</b>	<b>\$1,150.00</b>
<b>62 - PEST CONTROL</b>							
6150-00-00 Exterminating	118.50	37.67	(80.83)	231.36	226.02	(5.34)	452.00
6171-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6177-00-00 Mulch/Pine Straw	-	52.50	52.50	-	315.00	315.00	630.00
6193-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	150.00	150.00	300.00
6199-00-00 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
<b>Total 62 - PEST CONTROL</b>	<b>\$493.50</b>	<b>\$556.84</b>	<b>\$63.34</b>	<b>\$2,481.36</b>	<b>\$3,341.04</b>	<b>\$859.68</b>	<b>\$6,682.00</b>
<b>85 - RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	-	-	-	3,800.00	3,800.00	-	7,600.00
<b>Total 85 - RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$3,800.00</b>	<b>\$3,800.00</b>	<b>\$0.00</b>	<b>\$7,600.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$4,492.89</b>	<b>\$5,154.66</b>	<b>\$661.77</b>	<b>\$36,302.54</b>	<b>\$34,727.96</b>	<b>(\$1,574.58)</b>	<b>\$69,456.00</b>
<b>Net Income:</b>	<b>(\$4,392.89)</b>	<b>(\$5,154.66)</b>	<b>\$761.77</b>	<b>(\$1,474.54)</b>	<b>\$0.04</b>	<b>(\$1,474.58)</b>	<b>\$0.00</b>