



Financial Report Package

August 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 16,498.64	\$ 19,333.44	\$ (2,834.80)
Total OPERATING:	\$ 16,498.64	\$ 19,333.44	\$ (2,834.80)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 46.71	\$ 46.71	\$ -
14-1530-00-00 PPD Insurance	13,454.94	16,382.30	(2,927.36)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 14,021.65	\$ 16,949.01	\$ (2,927.36)
Total Assets:	\$ 30,520.29	\$ 36,282.45	\$ (5,762.16)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 9,402.40	\$ 11,282.88	\$ (1,880.48)
20-2015-00-00 PPD Maint Fees	3,996.51	3,510.19	486.32
20-2030-00-00 Accrued Expense	285.00	285.00	-
30-3900-00-00 Retained Earnings	\$ 13,638.74	\$ 13,638.74	\$ -
Net Income / (Loss)	\$ 3,197.64	\$ 7,565.64	\$ (4,368.00)
Total Liabilities & Equity:	\$ 30,520.29	\$ 36,282.45	\$ (5,762.16)

	Current Balance at 8/31/2024	Prior Month Balance at 07/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 37,095.93	\$ 36,985.27	\$ 110.66
Total RESERVES:	\$ 37,095.93	\$ 36,985.27	\$ 110.66
Total Assets:	\$ 37,095.93	\$ 36,985.27	\$ 110.66
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 35,654.43	\$ 35,654.43	\$ -
25-2599-00-00 Unallocated Interest	1,441.50	1,330.84	110.66
Total RESERVE EQUITY:	\$ 37,095.93	\$ 36,985.27	\$ 110.66
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 37,095.93	\$ 36,985.27	\$ 110.66

Balance Sheet

MLTH8 Marsh Landing Townhouse VIII Condo Association
End Date: 08/31/2024

Date: 9/10/2024
Time: 12:12 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$16,498.64

Total OPERATING:

\$16,498.64

RESERVES

12-1210-00-00 VNB RSV 8567 37,095.93

Total RESERVES:

\$37,095.93

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 46.71

14-1530-00-00 PPD Insurance 13,454.94

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$14,021.65

Total Assets:

\$67,616.22

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 9,402.40

20-2015-00-00 PPD Maint Fees 3,996.51

20-2030-00-00 Accrued Expense 285.00

RESERVE EQUITY

25-2500-00-00 RSV - General 35,654.43

25-2599-00-00 Unallocated Interest 1,441.50

Total RESERVE EQUITY:

\$37,095.93

30-3900-00-00 Retained Earnings 13,638.74

Net Income Gain / Loss 3,197.64

\$3,197.64

Total Liabilities & Equity:

\$67,616.22

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$52,092.00	\$52,092.00	\$-	\$69,456.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	46.71	-	46.71	-
TOTAL INCOME	\$-	\$-	\$-	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
TOTAL INCOME	\$0.00	\$-	\$-	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,150.00	2,112.00	(38.00)	3,168.00
5110 Accounting Services	155.00	177.92	22.92	1,535.00	1,423.36	(111.64)	2,135.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,185.00	\$3,535.36	(\$1,649.64)	\$5,303.00
ADMIN							
5400 Office Supplies	47.43	37.50	(9.93)	290.96	300.00	9.04	450.00
5465 Corp Annual Report	-	6.35	6.35	-	50.80	50.80	76.25
5468 Division and Corp. Fees	-	4.00	4.00	-	32.00	32.00	48.00
5975 Contingency	-	5.23	5.23	-	41.84	41.84	62.75
TOTAL ADMIN	\$47.43	\$53.08	\$5.65	\$290.96	\$424.64	\$133.68	\$637.00
INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	13,910.98	15,026.00	1,115.02	22,539.00
5852 INS - Flood	1,156.50	1,462.08	305.58	8,653.94	11,696.64	3,042.70	17,545.00
5859 Insurance Appraisal	-	20.83	20.83	-	166.64	166.64	250.00
TOTAL INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$22,564.92	\$26,889.28	\$4,324.36	\$40,334.00
UTILITIES							
6040 Water/Sewer/Trash	578.28	562.50	(15.78)	5,077.71	4,500.00	(577.71)	6,750.00
6045 Irrigation Water	34.93	83.33	48.40	702.16	666.64	(35.52)	1,000.00
TOTAL UTILITIES	\$613.21	\$645.83	\$32.62	\$5,779.87	\$5,166.64	(\$613.23)	\$7,750.00
MAINTENANCE							
6005 Building	-	83.33	83.33	5,621.16	666.64	(4,954.52)	1,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	100.00	(27.80)	150.00
6040 Exterminating	-	37.67	37.67	771.36	301.36	(470.00)	452.00
TOTAL MAINTENANCE	\$-	\$133.50	\$133.50	\$6,520.32	\$1,068.00	(\$5,452.32)	\$1,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,000.00	3,000.00	-	4,500.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	200.00	200.00	300.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	333.36	333.36	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	420.00	420.00	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	200.00	200.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$3,000.00	\$4,153.36	\$1,153.36	\$6,230.00
TOTAL EXPENSES	\$4,368.00	\$5,154.66	\$786.66	\$43,341.07	\$41,237.28	(\$2,103.79)	\$61,856.00
NET ORDINARY INCOME	(\$4,368.00)	(\$5,154.66)	\$786.66	\$8,897.64	\$10,854.72	(\$1,957.08)	\$7,600.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	5,700.00	5,700.00	-	7,600.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$5,700.00	\$5,700.00	\$-	\$7,600.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$5,700.00	\$5,700.00	\$-	\$7,600.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$5,700.00)	(\$5,700.00)	\$-	(\$7,600.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$52,092.00	\$52,092.00	\$-	\$69,456.00
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	46.71	-	46.71	-
Total INCOME	\$-	\$-	\$-	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	2,150.00	2,112.00	(38.00)	3,168.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,535.00	1,423.36	(111.64)	2,135.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,185.00	\$3,535.36	(\$1,649.64)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	47.43	37.50	(9.93)	290.96	300.00	9.04	450.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	50.80	50.80	76.25
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	32.00	32.00	48.00
5975-00-00 Contingency	-	5.23	5.23	-	41.84	41.84	62.75
Total ADMIN	\$47.43	\$53.08	\$5.65	\$290.96	\$424.64	\$133.68	\$637.00
INSURANCE							
5850-00-00 INS - Expense	1,770.86	1,878.25	107.39	13,910.98	15,026.00	1,115.02	22,539.00
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5859-00-00 Insurance Appraisal	-	20.83	20.83	-	166.64	166.64	250.00
Total INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$22,564.92	\$26,889.28	\$4,324.36	\$40,334.00
UTILITIES							
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6045-00-00 Irrigation Water	34.93	83.33	48.40	702.16	666.64	(35.52)	1,000.00
Total UTILITIES	\$613.21	\$645.83	\$32.62	\$5,779.87	\$5,166.64	(\$613.23)	\$7,750.00
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6040-00-00 Exterminating	-	37.67	37.67	771.36	301.36	(470.00)	452.00
Total MAINTENANCE	\$-	\$133.50	\$133.50	\$6,520.32	\$1,068.00	(\$5,452.32)	\$1,602.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	3,000.00	3,000.00	-	4,500.00
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6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	200.00	200.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$3,000.00	\$4,153.36	\$1,153.36	\$6,230.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	5,700.00	5,700.00	-	7,600.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$5,700.00	\$5,700.00	\$0.00	\$7,600.00
Total OPERATING EXPENSE	\$4,368.00	\$5,154.66	\$786.66	\$49,041.07	\$46,937.28	(\$2,103.79)	\$69,456.00
Net Income:	(\$4,368.00)	(\$5,154.66)	\$786.66	\$3,197.64	\$5,154.72	(\$1,957.08)	\$0.00