



Financial Report Package

February 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6041	\$ 12,908.52	\$ 13,416.78	\$ (508.26)
Total 10 - OPERATING:	\$ 12,908.52	\$ 13,416.78	\$ (508.26)
14 - CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 349.57	\$ 1,796.57	\$ (1,447.00)
14-1530-00-00 PPD Insurance	30,602.09	12,844.17	17,757.92
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total 14 - CURRENT ASSETS:	\$ 31,471.66	\$ 15,160.74	\$ 16,310.92
Total Assets:	\$ 44,380.18	\$ 28,577.52	\$ 15,802.66
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 20,685.28	\$ -	\$ 20,685.28
20-2015-00-00 PPD Maint Fees	3,510.19	3,510.19	-
20-2030-00-00 Accrued Expense	1,115.00	1,115.00	-
30-3900-00-00 Retained Earnings	\$ 12,808.74	\$ 12,808.74	\$ -
Net Income / (Loss)	\$ 6,260.97	\$ 11,143.59	\$ (4,882.62)
Total Liabilities & Equity:	\$ 44,380.18	\$ 28,577.52	\$ 15,802.66

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 35,049.81	\$ 34,952.74	\$ 97.07
Total 12 - RESERVES:	\$ 35,049.81	\$ 34,952.74	\$ 97.07
Total Assets:	\$ 35,049.81	\$ 34,952.74	\$ 97.07
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 34,259.43	\$ 34,259.43	\$ -
25-2599-00-00 Unallocated Interest	790.38	693.31	97.07
Total 25 - RESERVE EQUITY:	\$ 35,049.81	\$ 34,952.74	\$ 97.07
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 35,049.81	\$ 34,952.74	\$ 97.07

Assets

10 - OPERATING

10-1010-00-00 VNB OP 6041 \$12,908.52

Total 10 - OPERATING:

\$12,908.52

12 - RESERVES

12-1210-00-00 VNB RSV 8567 35,049.81

Total 12 - RESERVES:

\$35,049.81

14 - CURRENT ASSETS

14-1400-00-00 Accounts Receivable 349.57

14-1530-00-00 PPD Insurance 30,602.09

14-1550-00-00 Utility Deposit 520.00

Total 14 - CURRENT ASSETS:

\$31,471.66

Total Assets:

\$79,429.99

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 20,685.28

20-2015-00-00 PPD Maint Fees 3,510.19

20-2030-00-00 Accrued Expense 1,115.00

25 - RESERVE EQUITY

25-2500-00-00 RSV - General 34,259.43

25-2599-00-00 Unallocated Interest 790.38

Total 25 - RESERVE EQUITY:

\$35,049.81

30-3900-00-00 Retained Earnings 12,808.74

Net Income Gain / Loss 6,260.97

\$6,260.97

Total Liabilities & Equity:

\$79,429.99

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
TOTAL 40 - INCOME	\$-	\$-	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
TOTAL INCOME	\$0.00	\$-	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
EXPENSES							
51 - PROFESSIONAL FEES							
6610 Property Management Fee	250.00	264.00	14.00	650.00	528.00	(122.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	310.00	355.84	45.84	2,135.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$960.00	\$883.84	(\$76.16)	\$5,303.00
54 - ADMIN							
5457 Office Supplies	21.97	37.50	15.53	21.97	75.00	53.03	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	8.00	8.00	48.00
5465 Corp Annual Report	-	6.35	6.35	-	12.70	12.70	76.25
5475 Contingency	-	5.23	5.23	-	10.46	10.46	62.75
TOTAL 54 - ADMIN	\$21.97	\$53.08	\$31.11	\$21.97	\$106.16	\$84.19	\$637.00
55 - INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	3,160.77	3,756.50	595.73	22,539.00
5855 Flood Insurance	1,156.50	1,462.08	305.58	2,313.00	2,924.16	611.16	17,545.00
5860 Insurance Appraisal	-	20.83	20.83	-	41.66	41.66	250.00
TOTAL 55 - INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$5,473.77	\$6,722.32	\$1,248.55	\$40,334.00
58 - UTILITIES							
5880 Water - Irrigation	4.01	83.33	79.32	141.05	166.66	25.61	1,000.00
6090 Water/Sewer/Trash	660.28	562.50	(97.78)	1,254.38	1,125.00	(129.38)	6,750.00
TOTAL 58 - UTILITIES	\$664.29	\$645.83	(\$18.46)	\$1,395.43	\$1,291.66	(\$103.77)	\$7,750.00
60 - MAINTENANCE							
6015 Building	489.00	83.33	(405.67)	489.00	166.66	(322.34)	1,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	25.00	25.00	150.00
TOTAL 60 - MAINTENANCE	\$489.00	\$95.83	(\$393.17)	\$489.00	\$191.66	(\$297.34)	\$1,150.00
62 - PEST CONTROL							
6150 Exterminating	-	37.67	37.67	112.86	75.34	(37.52)	452.00
6171 Tree & Shrub Trimming	-	41.67	41.67	-	83.34	83.34	500.00
6177 Mulch/Pine Straw	-	52.50	52.50	-	105.00	105.00	630.00
6193 Irrigation Repairs/Service	-	25.00	25.00	-	50.00	50.00	300.00
6199 Landscape Contract	375.00	375.00	-	750.00	750.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	50.00	50.00	300.00
TOTAL 62 - PEST CONTROL	\$375.00	\$556.84	\$181.84	\$862.86	\$1,113.68	\$250.82	\$6,682.00
TOTAL EXPENSES	\$4,882.62	\$5,154.66	\$272.04	\$9,203.03	\$10,309.32	\$1,106.29	\$61,856.00
NET ORDINARY INCOME	(\$4,882.62)	(\$5,154.66)	\$272.04	\$8,160.97	\$7,054.68	\$1,106.29	\$7,600.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	1,900.00	1,900.00	-	7,600.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$1,900.00	\$1,900.00	\$-	\$7,600.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$1,900.00	\$1,900.00	\$-	\$7,600.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$1,900.00)	(\$1,900.00)	\$-	(\$7,600.00)

Description	Current Period			Year-to-date			Annual Budget
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Total 40 - INCOME	\$-	\$-	\$-	\$17,364.00	\$17,364.00	\$0.00	\$69,456.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
OPERATING EXPENSE							
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5460-00-00 Division and Corp. Fees	-	4.00	4.00	-	8.00	8.00	48.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	12.70	12.70	76.25
5475-00-00 Contingency	-	5.23	5.23	-	10.46	10.46	62.75
Total 54 - ADMIN	\$21.97	\$53.08	\$31.11	\$21.97	\$106.16	\$84.19	\$637.00
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6171-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	83.34	83.34	500.00
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85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	1,900.00	1,900.00	-	7,600.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$1,900.00	\$1,900.00	\$0.00	\$7,600.00
Total OPERATING EXPENSE	\$4,882.62	\$5,154.66	\$272.04	\$11,103.03	\$12,209.32	\$1,106.29	\$69,456.00
Net Income:	(\$4,882.62)	(\$5,154.66)	\$272.04	\$6,260.97	\$5,154.68	\$1,106.29	\$0.00