



## **Financial Report Package**

**January 2024**

**Prepared for**

**MLTH8 Marsh Landing Townhouse VIII Condo  
Association**

**KPG Accounting Services, Inc.**

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
<b>Assets</b>			
<b>10 - OPERATING</b>			
10-1010-00-00 VNB OP 6041	\$ 13,416.78	\$ 5,321.76	\$ 8,095.02
<b>Total 10 - OPERATING:</b>	<b>\$ 13,416.78</b>	<b>\$ 5,321.76</b>	<b>\$ 8,095.02</b>
<b>14 - CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 1,796.57	\$ 5.08	\$ 1,791.49
14-1530-00-00 PPD Insurance	12,844.17	14,825.58	(1,981.41)
14-1550-00-00 Utility Deposit	520.00	520.00	-
<b>Total 14 - CURRENT ASSETS:</b>	<b>\$ 15,160.74</b>	<b>\$ 15,350.66</b>	<b>\$ (189.92)</b>
<b>Total Assets:</b>	<b>\$ 28,577.52</b>	<b>\$ 20,672.42</b>	<b>\$ 7,905.10</b>
<b>Liabilities &amp; Equity</b>			
20-2015-00-00 PPD Maint Fees	\$ 3,510.19	\$ 6,748.68	\$ (3,238.49)
20-2030-00-00 Accrued Expense	1,115.00	1,115.00	-
30-3900-00-00 Retained Earnings	\$ 12,808.74	\$ 19,949.67	\$ (7,140.93)
<b>Net Income / (Loss)</b>	<b>\$ 11,143.59</b>	<b>\$ (7,140.93)</b>	<b>\$ 18,284.52</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 28,577.52</b>	<b>\$ 20,672.42</b>	<b>\$ 7,905.10</b>

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
<b>Assets</b>			
<b>12 - RESERVES</b>			
12-1210-00-00 VNB RSV 8567	\$ 34,952.74	\$ 32,951.10	\$ 2,001.64
<b>Total 12 - RESERVES:</b>	<b>\$ 34,952.74</b>	<b>\$ 32,951.10</b>	<b>\$ 2,001.64</b>
<b>Total Assets:</b>	<b>\$ 34,952.74</b>	<b>\$ 32,951.10</b>	<b>\$ 2,001.64</b>
<b>Liabilities &amp; Equity</b>			
<b>25 - RESERVE EQUITY</b>			
25-2500-00-00 RSV - General	\$ 34,259.43	\$ 32,359.43	\$ 1,900.00
25-2599-00-00 Unallocated Interest	693.31	591.67	101.64
<b>Total 25 - RESERVE EQUITY:</b>	<b>\$ 34,952.74</b>	<b>\$ 32,951.10</b>	<b>\$ 2,001.64</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 34,952.74</b>	<b>\$ 32,951.10</b>	<b>\$ 2,001.64</b>

**Assets**

10 - OPERATING		
10-1010-00-00 VNB OP 6041	\$13,416.78	
Total 10 - OPERATING:		\$13,416.78
12 - RESERVES		
12-1210-00-00 VNB RSV 8567	34,952.74	
Total 12 - RESERVES:		\$34,952.74
14 - CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	1,796.57	
14-1530-00-00 PPD Insurance	12,844.17	
14-1550-00-00 Utility Deposit	520.00	
Total 14 - CURRENT ASSETS:		\$15,160.74
<b>Total Assets:</b>		<b>\$63,530.26</b>

**Liabilities & Equity**

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	693.31	
Total 25 - RESERVE EQUITY:		\$34,952.74
30-3900-00-00 Retained Earnings	12,808.74	
Net Income Gain / Loss	11,143.59	
		\$11,143.59
<b>Total Liabilities &amp; Equity:</b>		<b>\$63,530.26</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>40 - INCOME</b>							
4000 Quarterly Assessments	\$17,364.00	\$17,364.00	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
<b>TOTAL 40 - INCOME</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$69,456.00</b>
<b>TOTAL INCOME</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$69,456.00</b>
<b>EXPENSES</b>							
<b>51 - PROFESSIONAL FEES</b>							
6610 Property Management Fee	400.00	264.00	(136.00)	400.00	264.00	(136.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	155.00	177.92	22.92	2,135.00
<b>TOTAL 51 - PROFESSIONAL FEES</b>	<b>\$555.00</b>	<b>\$441.92</b>	<b>(\$113.08)</b>	<b>\$555.00</b>	<b>\$441.92</b>	<b>(\$113.08)</b>	<b>\$5,303.00</b>
<b>54 - ADMIN</b>							
5457 Office Supplies	-	37.50	37.50	-	37.50	37.50	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	4.00	4.00	48.00
5465 Corp Annual Report	-	6.35	6.35	-	6.35	6.35	76.25
5475 Contingency	-	5.23	5.23	-	5.23	5.23	62.75
<b>TOTAL 54 - ADMIN</b>	<b>\$-</b>	<b>\$53.08</b>	<b>\$53.08</b>	<b>\$-</b>	<b>\$53.08</b>	<b>\$53.08</b>	<b>\$637.00</b>
<b>55 - INSURANCE</b>							
5850 INS - Expense	1,389.91	1,878.25	488.34	1,389.91	1,878.25	488.34	22,539.00
5855 Flood Insurance	1,156.50	1,462.08	305.58	1,156.50	1,462.08	305.58	17,545.00
5860 Insurance Appraisal	-	20.83	20.83	-	20.83	20.83	250.00
<b>TOTAL 55 - INSURANCE</b>	<b>\$2,546.41</b>	<b>\$3,361.16</b>	<b>\$814.75</b>	<b>\$2,546.41</b>	<b>\$3,361.16</b>	<b>\$814.75</b>	<b>\$40,334.00</b>
<b>58 - UTILITIES</b>							
5880 Water - Irrigation	137.04	83.33	(53.71)	137.04	83.33	(53.71)	1,000.00
6090 Water/Sewer/Trash	594.10	562.50	(31.60)	594.10	562.50	(31.60)	6,750.00
<b>TOTAL 58 - UTILITIES</b>	<b>\$731.14</b>	<b>\$645.83</b>	<b>(\$85.31)</b>	<b>\$731.14</b>	<b>\$645.83</b>	<b>(\$85.31)</b>	<b>\$7,750.00</b>
<b>60 - MAINTENANCE</b>							
6015 Building	-	83.33	83.33	-	83.33	83.33	1,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	12.50	12.50	150.00
<b>TOTAL 60 - MAINTENANCE</b>	<b>\$-</b>	<b>\$95.83</b>	<b>\$95.83</b>	<b>\$-</b>	<b>\$95.83</b>	<b>\$95.83</b>	<b>\$1,150.00</b>
<b>62 - PEST CONTROL</b>							
6150 Exterminating	112.86	37.67	(75.19)	112.86	37.67	(75.19)	452.00
6171 Tree & Shrub Trimming	-	41.67	41.67	-	41.67	41.67	500.00
6177 Mulch/Pine Straw	-	52.50	52.50	-	52.50	52.50	630.00
6193 Irrigation Repairs/Service	-	25.00	25.00	-	25.00	25.00	300.00
6199 Landscape Contract	375.00	375.00	-	375.00	375.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	25.00	25.00	300.00
<b>TOTAL 62 - PEST CONTROL</b>	<b>\$487.86</b>	<b>\$556.84</b>	<b>\$68.98</b>	<b>\$487.86</b>	<b>\$556.84</b>	<b>\$68.98</b>	<b>\$6,682.00</b>
<b>TOTAL EXPENSES</b>	<b>\$4,320.41</b>	<b>\$5,154.66</b>	<b>\$834.25</b>	<b>\$4,320.41</b>	<b>\$5,154.66</b>	<b>\$834.25</b>	<b>\$61,856.00</b>
<b>NET ORDINARY INCOME</b>	<b>\$13,043.59</b>	<b>\$12,209.34</b>	<b>\$834.25</b>	<b>\$13,043.59</b>	<b>\$12,209.34</b>	<b>\$834.25</b>	<b>\$7,600.00</b>
<b>EXPENSES</b>							
<b>85 - RESERVE TRANSFER</b>							
9010 Reserve Contribution	1,900.00	1,900.00	-	1,900.00	1,900.00	-	7,600.00
<b>TOTAL 85 - RESERVE TRANSFER</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$-</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$-</b>	<b>\$7,600.00</b>
<b>TOTAL EXPENSES</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$-</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$-</b>	<b>\$7,600.00</b>
<b>NET OTHER INCOME</b>	<b>(\$1,900.00)</b>	<b>(\$1,900.00)</b>	<b>\$-</b>	<b>(\$1,900.00)</b>	<b>(\$1,900.00)</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	\$17,364.00	\$17,364.00	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
<b>Total 40 - INCOME</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$0.00</b>	<b>\$69,456.00</b>
<b>Total OPERATING INCOME</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$17,364.00</b>	<b>\$17,364.00</b>	<b>\$-</b>	<b>\$69,456.00</b>
<b>OPERATING EXPENSE</b>							
<b>51 - PROFESSIONAL FEES</b>							
6610-00-00 Property Management Fee	400.00	264.00	(136.00)	400.00	264.00	(136.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	177.92	22.92	155.00	177.92	22.92	2,135.00
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<b>54 - ADMIN</b>							
5457-00-00 Office Supplies	-	37.50	37.50	-	37.50	37.50	450.00
5460-00-00 Division and Corp. Fees	-	4.00	4.00	-	4.00	4.00	48.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	6.35	6.35	76.25
5475-00-00 Contingency	-	5.23	5.23	-	5.23	5.23	62.75
<b>Total 54 - ADMIN</b>	<b>\$-</b>	<b>\$53.08</b>	<b>\$53.08</b>	<b>\$-</b>	<b>\$53.08</b>	<b>\$53.08</b>	<b>\$637.00</b>
<b>55 - INSURANCE</b>							
5850-00-00 INS - Expense	1,389.91	1,878.25	488.34	1,389.91	1,878.25	488.34	22,539.00
5855-00-00 Flood Insurance	1,156.50	1,462.08	305.58	1,156.50	1,462.08	305.58	17,545.00
5860-00-00 Insurance Appraisal	-	20.83	20.83	-	20.83	20.83	250.00
<b>Total 55 - INSURANCE</b>	<b>\$2,546.41</b>	<b>\$3,361.16</b>	<b>\$814.75</b>	<b>\$2,546.41</b>	<b>\$3,361.16</b>	<b>\$814.75</b>	<b>\$40,334.00</b>
<b>58 - UTILITIES</b>							
5880-00-00 Water - Irrigation	137.04	83.33	(53.71)	137.04	83.33	(53.71)	1,000.00
6090-00-00 Water/Sewer/Trash	594.10	562.50	(31.60)	594.10	562.50	(31.60)	6,750.00
<b>Total 58 - UTILITIES</b>	<b>\$731.14</b>	<b>\$645.83</b>	<b>(\$85.31)</b>	<b>\$731.14</b>	<b>\$645.83</b>	<b>(\$85.31)</b>	<b>\$7,750.00</b>
<b>60 - MAINTENANCE</b>							
6015-00-00 Building	-	83.33	83.33	-	83.33	83.33	1,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	12.50	12.50	150.00
<b>Total 60 - MAINTENANCE</b>	<b>\$-</b>	<b>\$95.83</b>	<b>\$95.83</b>	<b>\$-</b>	<b>\$95.83</b>	<b>\$95.83</b>	<b>\$1,150.00</b>
<b>62 - PEST CONTROL</b>							
6150-00-00 Exterminating	112.86	37.67	(75.19)	112.86	37.67	(75.19)	452.00
6171-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	41.67	41.67	500.00
6177-00-00 Mulch/Pine Straw	-	52.50	52.50	-	52.50	52.50	630.00
6193-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	25.00	25.00	300.00
6199-00-00 Landscape Contract	375.00	375.00	-	375.00	375.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	25.00	25.00	300.00
<b>Total 62 - PEST CONTROL</b>	<b>\$487.86</b>	<b>\$556.84</b>	<b>\$68.98</b>	<b>\$487.86</b>	<b>\$556.84</b>	<b>\$68.98</b>	<b>\$6,682.00</b>
<b>85 - RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	1,900.00	1,900.00	-	1,900.00	1,900.00	-	7,600.00
<b>Total 85 - RESERVE TRANSFER</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$-</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$0.00</b>	<b>\$7,600.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$6,220.41</b>	<b>\$7,054.66</b>	<b>\$834.25</b>	<b>\$6,220.41</b>	<b>\$7,054.66</b>	<b>\$834.25</b>	<b>\$69,456.00</b>
<b>Net Income:</b>	<b>\$11,143.59</b>	<b>\$10,309.34</b>	<b>\$834.25</b>	<b>\$11,143.59</b>	<b>\$10,309.34</b>	<b>\$834.25</b>	<b>\$0.00</b>