



Financial Report Package

March 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6041	\$ 12,224.79	\$ 12,908.52	\$ (683.73)
Total 10 - OPERATING:	\$ 12,224.79	\$ 12,908.52	\$ (683.73)
14 - CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 349.57	\$ 349.57	\$ -
14-1530-00-00 PPD Insurance	27,022.85	30,602.09	(3,579.24)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total 14 - CURRENT ASSETS:	\$ 27,892.42	\$ 31,471.66	\$ (3,579.24)
Total Assets:	\$ 40,117.21	\$ 44,380.18	\$ (4,262.97)
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 18,804.80	\$ 20,685.28	\$ (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	\$ -
Net Income / (Loss)	\$ 984.48	\$ 6,260.97	\$ (5,276.49)
Total Liabilities & Equity:	\$ 40,117.21	\$ 44,380.18	\$ (4,262.97)

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 35,153.86	\$ 35,049.81	\$ 104.05
Total 12 - RESERVES:	\$ 35,153.86	\$ 35,049.81	\$ 104.05
Total Assets:	\$ 35,153.86	\$ 35,049.81	\$ 104.05
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 34,259.43	\$ 34,259.43	\$ -
25-2599-00-00 Unallocated Interest	894.43	790.38	104.05
Total 25 - RESERVE EQUITY:	\$ 35,153.86	\$ 35,049.81	\$ 104.05
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 35,153.86	\$ 35,049.81	\$ 104.05

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6041	\$12,224.79	
Total 10 - OPERATING:		<u>\$12,224.79</u>
12 - RESERVES		
12-1210-00-00 VNB RSV 8567	35,153.86	
Total 12 - RESERVES:		<u>\$35,153.86</u>
14 - CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	349.57	
14-1530-00-00 PPD Insurance	27,022.85	
14-1550-00-00 Utility Deposit	520.00	
Total 14 - CURRENT ASSETS:		<u>\$27,892.42</u>
Total Assets:		<u>\$75,271.07</u>

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable	18,804.80	
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	34,259.43	
25-2599-00-00 Unallocated Interest	894.43	
Total 25 - RESERVE EQUITY:		<u>\$35,153.86</u>
30-3900-00-00 Retained Earnings	12,808.74	
Net Income Gain / Loss	984.48	
		<u>\$984.48</u>
Total Liabilities & Equity:		<u>\$75,271.07</u>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	900.00	792.00	(108.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	465.00	533.76	68.76	2,135.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$1,365.00	\$1,325.76	(\$39.24)	\$5,303.00
54 - ADMIN							
5457 Office Supplies	27.91	37.50	9.59	49.88	112.50	62.62	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	12.00	12.00	48.00
5465 Corp Annual Report	-	6.35	6.35	-	19.05	19.05	76.25
5475 Contingency	-	5.23	5.23	-	15.69	15.69	62.75
TOTAL 54 - ADMIN	\$27.91	\$53.08	\$25.17	\$49.88	\$159.24	\$109.36	\$637.00
55 - INSURANCE							
5850 INS - Expense	2,247.05	1,878.25	(368.80)	5,407.82	5,634.75	226.93	22,539.00
5855 Flood Insurance	1,332.19	1,462.08	129.89	3,645.19	4,386.24	741.05	17,545.00
5860 Insurance Appraisal	-	20.83	20.83	-	62.49	62.49	250.00
TOTAL 55 - INSURANCE	\$3,579.24	\$3,361.16	(\$218.08)	\$9,053.01	\$10,083.48	\$1,030.47	\$40,334.00
58 - UTILITIES							
5880 Water - Irrigation	173.11	83.33	(89.78)	314.16	249.99	(64.17)	1,000.00
6090 Water/Sewer/Trash	716.23	562.50	(153.73)	1,970.61	1,687.50	(283.11)	6,750.00
TOTAL 58 - UTILITIES	\$889.34	\$645.83	(\$243.51)	\$2,284.77	\$1,937.49	(\$347.28)	\$7,750.00
60 - MAINTENANCE							
6015 Building	-	83.33	83.33	489.00	249.99	(239.01)	1,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
TOTAL 60 - MAINTENANCE	\$-	\$95.83	\$95.83	\$489.00	\$287.49	(\$201.51)	\$1,150.00
62 - PEST CONTROL							
6150 Exterminating	-	37.67	37.67	112.86	113.01	0.15	452.00
6171 Tree & Shrub Trimming	-	41.67	41.67	-	125.01	125.01	500.00
6177 Mulch/Pine Straw	-	52.50	52.50	-	157.50	157.50	630.00
6193 Irrigation Repairs/Service	-	25.00	25.00	-	75.00	75.00	300.00
6199 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
TOTAL 62 - PEST CONTROL	\$375.00	\$556.84	\$181.84	\$1,237.86	\$1,670.52	\$432.66	\$6,682.00
TOTAL EXPENSES	\$5,276.49	\$5,154.66	(\$121.83)	\$14,479.52	\$15,463.98	\$984.46	\$61,856.00
NET ORDINARY INCOME	(\$5,276.49)	(\$5,154.66)	(\$121.83)	\$2,884.48	\$1,900.02	\$984.46	\$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
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$17,364.00	\$17,364.00	\$-	\$69,456.00
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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54 - ADMIN							
5457-00-00 Office Supplies	27.91	37.50	9.59	49.88	112.50	62.62	450.00
5460-00-00 Division and Corp. Fees	-	4.00	4.00	-	12.00	12.00	48.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	19.05	19.05	76.25
5475-00-00 Contingency	-	5.23	5.23	-	15.69	15.69	62.75
Total 54 - ADMIN	\$27.91	\$53.08	\$25.17	\$49.88	\$159.24	\$109.36	\$637.00
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5850-00-00 INS - Expense	2,247.05	1,878.25	(368.80)	5,407.82	5,634.75	226.93	22,539.00
5855-00-00 Flood Insurance	1,332.19	1,462.08	129.89	3,645.19	4,386.24	741.05	17,545.00
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Total 55 - INSURANCE	\$3,579.24	\$3,361.16	(\$218.08)	\$9,053.01	\$10,083.48	\$1,030.47	\$40,334.00
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Total 58 - UTILITIES	\$889.34	\$645.83	(\$243.51)	\$2,284.77	\$1,937.49	(\$347.28)	\$7,750.00
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6015-00-00 Building	-	83.33	83.33	489.00	249.99	(239.01)	1,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
Total 60 - MAINTENANCE	\$-	\$95.83	\$95.83	\$489.00	\$287.49	(\$201.51)	\$1,150.00
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6171-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	125.01	125.01	500.00
6177-00-00 Mulch/Pine Straw	-	52.50	52.50	-	157.50	157.50	630.00
6193-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	75.00	75.00	300.00
6199-00-00 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
Total 62 - PEST CONTROL	\$375.00	\$556.84	\$181.84	\$1,237.86	\$1,670.52	\$432.66	\$6,682.00
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	\$5,276.49	\$5,154.66	(\$121.83)	\$16,379.52	\$17,363.98	\$984.46	\$69,456.00
Net Income:	(\$5,276.49)	(\$5,154.66)	(\$121.83)	\$984.48	\$0.02	\$984.46	\$0.00