



Financial Report Package

September 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 16,483.86	\$ 16,498.64	\$ (14.78)
Total OPERATING:	\$ 16,483.86	\$ 16,498.64	\$ (14.78)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 46.71	\$ 46.71	\$ -
14-1530-00-00 PPD Insurance	10,527.58	13,454.94	(2,927.36)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 11,094.29	\$ 14,021.65	\$ (2,927.36)
Total Assets:	\$ 27,578.15	\$ 30,520.29	\$ (2,942.14)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ -	\$ 375.00
20-2001-00-00 Insurance Loan Payable	7,521.92	9,402.40	(1,880.48)
20-2015-00-00 PPD Maint Fees	6,890.51	3,996.51	2,894.00
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)	\$ (1,133.02)	\$ 3,197.64	\$ (4,330.66)
Total Liabilities & Equity:	\$ 27,578.15	\$ 30,520.29	\$ (2,942.14)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 37,196.41	\$ 37,095.93	\$ 100.48
Total RESERVES:	\$ 37,196.41	\$ 37,095.93	\$ 100.48
Total Assets:	\$ 37,196.41	\$ 37,095.93	\$ 100.48
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 35,654.43	\$ 35,654.43	\$ -
25-2599-00-00 Unallocated Interest	1,541.98	1,441.50	100.48
Total RESERVE EQUITY:	\$ 37,196.41	\$ 37,095.93	\$ 100.48
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 37,196.41	\$ 37,095.93	\$ 100.48

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$16,483.86

Total OPERATING:

\$16,483.86

RESERVES

12-1210-00-00 VNB RSV 8567 37,196.41

Total RESERVES:

\$37,196.41

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 46.71

14-1530-00-00 PPD Insurance 10,527.58

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$11,094.29

Total Assets:

\$64,774.56

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 7,521.92

20-2015-00-00 PPD Maint Fees 6,890.51

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 1,541.98

Total RESERVE EQUITY:

\$37,196.41

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

Net Income Gain / Loss (1,133.02)

(\$1,133.02)

Total Liabilities & Equity:

\$64,774.56

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	2,400.00	2,376.00	(24.00)	3,168.00
5110 Accounting Services	155.00	177.92	22.92	1,690.00	1,601.28	(88.72)	2,135.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,590.00	\$3,977.28	(\$1,612.72)	\$5,303.00
ADMIN							
5400 Office Supplies	21.00	37.50	16.50	311.96	337.50	25.54	450.00
5465 Corp Annual Report	-	6.35	6.35	-	57.15	57.15	76.25
5468 Division and Corp. Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975 Contingency	-	5.23	5.23	-	47.07	47.07	62.75
TOTAL ADMIN	\$21.00	\$53.08	\$32.08	\$311.96	\$477.72	\$165.76	\$637.00
INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	15,681.84	16,904.25	1,222.41	22,539.00
5852 INS - Flood	1,156.50	1,462.08	305.58	9,810.44	13,158.72	3,348.28	17,545.00
5859 Insurance Appraisal	-	20.83	20.83	-	187.47	187.47	250.00
TOTAL INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$25,492.28	\$30,250.44	\$4,758.16	\$40,334.00
UTILITIES							
6040 Water/Sewer/Trash	572.54	562.50	(10.04)	5,650.25	5,062.50	(587.75)	6,750.00
6045 Irrigation Water	29.76	83.33	53.57	731.92	749.97	18.05	1,000.00
TOTAL UTILITIES	\$602.30	\$645.83	\$43.53	\$6,382.17	\$5,812.47	(\$569.70)	\$7,750.00
MAINTENANCE							
6005 Building	-	83.33	83.33	5,621.16	749.97	(4,871.19)	1,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	112.50	(15.30)	150.00
6040 Exterminating	-	37.67	37.67	771.36	339.03	(432.33)	452.00
TOTAL MAINTENANCE	\$-	\$133.50	\$133.50	\$6,520.32	\$1,201.50	(\$5,318.82)	\$1,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,375.00	3,375.00	-	4,500.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	225.00	225.00	300.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	375.03	375.03	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	472.50	472.50	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	225.00	225.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$3,375.00	\$4,672.53	\$1,297.53	\$6,230.00
TOTAL EXPENSES	\$4,330.66	\$5,154.66	\$824.00	\$47,671.73	\$46,391.94	(\$1,279.79)	\$61,856.00
NET ORDINARY INCOME	(\$4,330.66)	(\$5,154.66)	\$824.00	\$4,566.98	\$5,700.06	(\$1,133.08)	\$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	2,400.00	2,376.00	(24.00)	3,168.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,690.00	1,601.28	(88.72)	2,135.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,590.00	\$3,977.28	(\$1,612.72)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	21.00	37.50	16.50	311.96	337.50	25.54	450.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	57.15	57.15	76.25
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975-00-00 Contingency	-	5.23	5.23	-	47.07	47.07	62.75
Total ADMIN	\$21.00	\$53.08	\$32.08	\$311.96	\$477.72	\$165.76	\$637.00
INSURANCE							
5850-00-00 INS - Expense	1,770.86	1,878.25	107.39	15,681.84	16,904.25	1,222.41	22,539.00
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5859-00-00 Insurance Appraisal	-	20.83	20.83	-	187.47	187.47	250.00
Total INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$25,492.28	\$30,250.44	\$4,758.16	\$40,334.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	572.54	562.50	(10.04)	5,650.25	5,062.50	(587.75)	6,750.00
6045-00-00 Irrigation Water	29.76	83.33	53.57	731.92	749.97	18.05	1,000.00
Total UTILITIES	\$602.30	\$645.83	\$43.53	\$6,382.17	\$5,812.47	(\$569.70)	\$7,750.00
MAINTENANCE							
6005-00-00 Building	-	83.33	83.33	5,621.16	749.97	(4,871.19)	1,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	112.50	(15.30)	150.00
6040-00-00 Exterminating	-	37.67	37.67	771.36	339.03	(432.33)	452.00
Total MAINTENANCE	\$-	\$133.50	\$133.50	\$6,520.32	\$1,201.50	(\$5,318.82)	\$1,602.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	3,375.00	3,375.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	225.00	225.00	300.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	375.03	375.03	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	472.50	472.50	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	225.00	225.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$3,375.00	\$4,672.53	\$1,297.53	\$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	\$4,330.66	\$5,154.66	\$824.00	\$53,371.73	\$52,091.94	(\$1,279.79)	\$69,456.00
Net Income:	(\$4,330.66)	(\$5,154.66)	\$824.00	(\$1,133.02)	\$0.06	(\$1,133.08)	\$0.00