



Financial Report Package

December 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 12,120.80	\$ 16,545.97	\$ (4,425.17)
Total OPERATING:	\$ 12,120.80	\$ 16,545.97	\$ (4,425.17)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 47.41	\$ 47.41	\$ -
14-1530-00-00 PPD Insurance	11,434.57	9,651.10	1,783.47
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 12,001.98	\$ 10,218.51	\$ 1,783.47
Total Assets:	\$ 24,122.78	\$ 26,764.48	\$ (2,641.70)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,029.98	\$ -	\$ 1,029.98
20-2001-00-00 Insurance Loan Payable	1,880.48	3,760.96	(1,880.48)
20-2015-00-00 PPD Maint Fees	9,190.00	3,996.51	5,193.49
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)	\$ (1,901.42)	\$ 5,083.27	\$ (6,984.69)
Total Liabilities & Equity:	\$ 24,122.78	\$ 26,764.48	\$ (2,641.70)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 39,372.47	\$ 39,284.36	\$ 88.11
Total RESERVES:	<u>\$ 39,372.47</u>	<u>\$ 39,284.36</u>	<u>\$ 88.11</u>
Total Assets:	<u><u>\$ 39,372.47</u></u>	<u><u>\$ 39,284.36</u></u>	<u><u>\$ 88.11</u></u>
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 37,554.43	\$ 37,554.43	\$ -
25-2599-00-00 Unallocated Interest	1,818.04	1,729.93	88.11
Total RESERVE EQUITY:	<u>\$ 39,372.47</u>	<u>\$ 39,284.36</u>	<u>\$ 88.11</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 39,372.47</u></u>	<u><u>\$ 39,284.36</u></u>	<u><u>\$ 88.11</u></u>

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$12,120.80

Total OPERATING:

\$12,120.80

RESERVES

12-1210-00-00 VNB RSV 8567 39,372.47

Total RESERVES:

\$39,372.47

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 47.41

14-1530-00-00 PPD Insurance 11,434.57

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$12,001.98

Total Assets:

\$63,495.25

Liabilities & Equity

20-2000-00-00 Accounts Payable 1,029.98

20-2001-00-00 Insurance Loan Payable 1,880.48

20-2015-00-00 PPD Maint Fees 9,190.00

20-2030-00-00 Accrued Expense 285.00

RESERVE EQUITY

25-2500-00-00 RSV - General 37,554.43

25-2599-00-00 Unallocated Interest 1,818.04

Total RESERVE EQUITY:

\$39,372.47

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

Net Income Gain / Loss (1,901.42)

(\$1,901.42)

Total Liabilities & Equity:

\$63,495.25

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$69,456.00	\$69,456.00	\$-	\$69,456.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	94.12	-	94.12	-
TOTAL INCOME	\$-	\$-	\$-	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
TOTAL INCOME	\$0.00	\$-	\$-	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110 Accounting Services	155.00	177.88	22.88	2,155.00	2,135.00	(20.00)	2,135.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.88	\$36.88	\$6,805.00	\$5,303.00	(\$1,502.00)	\$5,303.00
ADMIN							
5400 Office Supplies	25.20	37.50	12.30	367.16	450.00	82.84	450.00
5465 Corp Annual Report	-	6.40	6.40	-	76.25	76.25	76.25
5468 Division and Corp. Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975 Contingency	-	5.22	5.22	-	62.75	62.75	62.75
TOTAL ADMIN	\$25.20	\$53.12	\$27.92	\$367.16	\$637.00	\$269.84	\$637.00
INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	21,394.42	22,539.00	1,144.58	22,539.00
5852 INS - Flood	1,215.67	1,462.12	246.45	13,447.87	17,545.00	4,097.13	17,545.00
5859 Insurance Appraisal	-	20.87	20.87	-	250.00	250.00	250.00
TOTAL INSURANCE	\$2,986.53	\$3,361.24	\$374.71	\$34,842.29	\$40,334.00	\$5,491.71	\$40,334.00
UTILITIES							
6040 Water/Sewer/Trash	621.61	562.50	(59.11)	7,432.49	6,750.00	(682.49)	6,750.00
6045 Irrigation Water	287.37	83.37	(204.00)	1,023.30	1,000.00	(23.30)	1,000.00
TOTAL UTILITIES	\$908.98	\$645.87	(\$263.11)	\$8,455.79	\$7,750.00	(\$705.79)	\$7,750.00
MAINTENANCE							
6005 Building	-	83.37	83.37	5,933.16	1,000.00	(4,933.16)	1,000.00
6020 Fire Extinguisher Service	654.98	12.50	(642.48)	782.78	150.00	(632.78)	150.00
6040 Exterminating	-	37.63	37.63	1,011.36	452.00	(559.36)	452.00
TOTAL MAINTENANCE	\$654.98	\$133.50	(\$521.48)	\$7,727.30	\$1,602.00	(\$6,125.30)	\$1,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	750.00	375.00	(375.00)	4,500.00	4,500.00	-	4,500.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	300.00	300.00	300.00
6120 Tree & Shrub Trimming	330.00	41.63	(288.37)	330.00	500.00	170.00	500.00
6130 Mulch/Pine Straw	924.00	52.50	(871.50)	924.00	630.00	(294.00)	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	300.00	300.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$2,004.00	\$519.13	(\$1,484.87)	\$5,754.00	\$6,230.00	\$476.00	\$6,230.00
TOTAL EXPENSES	\$6,984.69	\$5,154.74	(\$1,829.95)	\$63,951.54	\$61,856.00	(\$2,095.54)	\$61,856.00
NET ORDINARY INCOME	(\$6,984.69)	(\$5,154.74)	(\$1,829.95)	\$5,698.58	\$7,600.00	(\$1,901.42)	\$7,600.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	7,600.00	7,600.00	-	7,600.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$7,600.00	\$7,600.00	\$-	\$7,600.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$7,600.00	\$7,600.00	\$-	\$7,600.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$7,600.00)	(\$7,600.00)	\$-	(\$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	\$-	\$-	\$-	\$69,456.00	\$69,456.00	\$-	\$69,456.00
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	94.12	-	94.12	-
Total INCOME	\$-	\$-	\$-	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110-00-00 Accounting Services	155.00	177.88	22.88	2,155.00	2,135.00	(20.00)	2,135.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.88	\$36.88	\$6,805.00	\$5,303.00	(\$1,502.00)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	25.20	37.50	12.30	367.16	450.00	82.84	450.00
5465-00-00 Corp Annual Report	-	6.40	6.40	-	76.25	76.25	76.25
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975-00-00 Contingency	-	5.22	5.22	-	62.75	62.75	62.75
Total ADMIN	\$25.20	\$53.12	\$27.92	\$367.16	\$637.00	\$269.84	\$637.00
INSURANCE							
5850-00-00 INS - Expense	1,770.86	1,878.25	107.39	21,394.42	22,539.00	1,144.58	22,539.00
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5859-00-00 Insurance Appraisal	-	20.87	20.87	-	250.00	250.00	250.00
Total INSURANCE	\$2,986.53	\$3,361.24	\$374.71	\$34,842.29	\$40,334.00	\$5,491.71	\$40,334.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	621.61	562.50	(59.11)	7,432.49	6,750.00	(682.49)	6,750.00
6045-00-00 Irrigation Water	287.37	83.37	(204.00)	1,023.30	1,000.00	(23.30)	1,000.00
Total UTILITIES	\$908.98	\$645.87	(\$263.11)	\$8,455.79	\$7,750.00	(\$705.79)	\$7,750.00
MAINTENANCE							
6005-00-00 Building	-	83.37	83.37	5,933.16	1,000.00	(4,933.16)	1,000.00
6020-00-00 Fire Extinguisher Service	654.98	12.50	(642.48)	782.78	150.00	(632.78)	150.00
6040-00-00 Exterminating	-	37.63	37.63	1,011.36	452.00	(559.36)	452.00
Total MAINTENANCE	\$654.98	\$133.50	(\$521.48)	\$7,727.30	\$1,602.00	(\$6,125.30)	\$1,602.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	750.00	375.00	(375.00)	4,500.00	4,500.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	300.00	300.00	300.00
6120-00-00 Tree & Shrub Trimming	330.00	41.63	(288.37)	330.00	500.00	170.00	500.00
6130-00-00 Mulch/Pine Straw	924.00	52.50	(871.50)	924.00	630.00	(294.00)	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	300.00	300.00	300.00
Total LANDSCAPING/GROUNDS	\$2,004.00	\$519.13	(\$1,484.87)	\$5,754.00	\$6,230.00	\$476.00	\$6,230.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	7,600.00	7,600.00	-	7,600.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$7,600.00	\$7,600.00	\$0.00	\$7,600.00
Total OPERATING EXPENSE	\$6,984.69	\$5,154.74	(\$1,829.95)	\$71,551.54	\$69,456.00	(\$2,095.54)	\$69,456.00
Net Income:	(\$6,984.69)	(\$5,154.74)	(\$1,829.95)	(\$1,901.42)	\$0.00	(\$1,901.42)	\$0.00