



Financial Report Package

July 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 19,333.44	\$ 12,757.12	\$ 6,576.32
Total OPERATING:	\$ 19,333.44	\$ 12,757.12	\$ 6,576.32
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 46.71	\$ 5.08	\$ 41.63
14-1530-00-00 PPD Insurance	16,382.30	19,309.66	(2,927.36)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 16,949.01	\$ 19,834.74	\$ (2,885.73)
Total Assets:	\$ 36,282.45	\$ 32,591.86	\$ 3,690.59
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 575.11	\$ (575.11)
20-2001-00-00 Insurance Loan Payable	11,282.88	13,163.36	(1,880.48)
20-2015-00-00 PPD Maint Fees	3,510.19	6,404.19	(2,894.00)
20-2030-00-00 Accrued Expense	285.00	1,115.00	(830.00)
30-3900-00-00 Retained Earnings	\$ 13,638.74	\$ 12,808.74	\$ 830.00
Net Income / (Loss)	\$ 7,565.64	\$ (1,474.54)	\$ 9,040.18
Total Liabilities & Equity:	\$ 36,282.45	\$ 32,591.86	\$ 3,690.59

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 36,985.27	\$ 37,375.87	\$ (390.60)
Total RESERVES:	<u>\$ 36,985.27</u>	<u>\$ 37,375.87</u>	<u>\$ (390.60)</u>
Total Assets:	<u><u>\$ 36,985.27</u></u>	<u><u>\$ 37,375.87</u></u>	<u><u>\$ (390.60)</u></u>
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 35,654.43	\$ 36,159.43	\$ (505.00)
25-2599-00-00 Unallocated Interest	1,330.84	1,216.44	114.40
Total RESERVE EQUITY:	<u>\$ 36,985.27</u>	<u>\$ 37,375.87</u>	<u>\$ (390.60)</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 36,985.27</u></u>	<u><u>\$ 37,375.87</u></u>	<u><u>\$ (390.60)</u></u>

Balance Sheet

MLTH8 Marsh Landing Townhouse VIII Condo Association
End Date: 07/31/2024

Date: 8/9/2024

Time: 12:02 am

Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$19,333.44

Total OPERATING:

\$19,333.44

RESERVES

12-1210-00-00 VNB RSV 8567 36,985.27

Total RESERVES:

\$36,985.27

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 46.71

14-1530-00-00 PPD Insurance 16,382.30

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$16,949.01

Total Assets:

\$73,267.72

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 11,282.88

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

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 1,330.84

Total RESERVE EQUITY:

\$36,985.27

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

Net Income Gain / Loss 7,565.64

\$7,565.64

Total Liabilities & Equity:

\$73,267.72

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$17,364.00	\$17,364.00	\$-	\$52,092.00	\$52,092.00	\$-	\$69,456.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	46.71	-	46.71	46.71	-	46.71	-
TOTAL INCOME	\$17,410.71	\$17,364.00	\$46.71	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
TOTAL INCOME	\$17,410.71	\$17,364.00	\$46.71	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
EXPENSES							
PROFESSIONAL FEES							
5000 Property Management Fee	250.00	264.00	14.00	1,900.00	1,848.00	(52.00)	3,168.00
5110 Accounting/Tax Prep	155.00	177.92	22.92	1,380.00	1,245.44	(134.56)	2,135.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,780.00	\$3,093.44	(\$1,686.56)	\$5,303.00
ADMIN							
5400 Office Supplies	13.00	37.50	24.50	243.53	262.50	18.97	450.00
5465 Corp Annual Report	-	6.35	6.35	-	44.45	44.45	76.25
5468 Division and Corp. Fees	-	4.00	4.00	-	28.00	28.00	48.00
5975 Contingency	-	5.23	5.23	-	36.61	36.61	62.75
TOTAL ADMIN	\$13.00	\$53.08	\$40.08	\$243.53	\$371.56	\$128.03	\$637.00
INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	12,140.12	13,147.75	1,007.63	22,539.00
5852 Flood Insurance	1,156.50	1,462.08	305.58	7,497.44	10,234.56	2,737.12	17,545.00
5859 Insurance Appraisal	-	20.83	20.83	-	145.81	145.81	250.00
TOTAL INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$19,637.56	\$23,528.12	\$3,890.56	\$40,334.00
UTILITIES							
6040 Water/Sewer/Trash	600.75	562.50	(38.25)	4,499.43	3,937.50	(561.93)	6,750.00
6045 Water - Irrigation	181.42	83.33	(98.09)	667.23	583.31	(83.92)	1,000.00
TOTAL UTILITIES	\$782.17	\$645.83	(\$136.34)	\$5,166.66	\$4,520.81	(\$645.85)	\$7,750.00
MAINTENANCE							
6005 Building	1,428.00	83.33	(1,344.67)	5,621.16	583.31	(5,037.85)	1,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	87.50	(40.30)	150.00
6040 Exterminating	540.00	37.67	(502.33)	771.36	263.69	(507.67)	452.00
TOTAL MAINTENANCE	\$1,968.00	\$133.50	(\$1,834.50)	\$6,520.32	\$934.50	(\$5,585.82)	\$1,602.00
LANDSCAPING/GROUNDS							
6100 Landscape Contract	375.00	375.00	-	2,625.00	2,625.00	-	4,500.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	175.00	175.00	300.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	291.69	291.69	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	367.50	367.50	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	175.00	175.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$2,625.00	\$3,634.19	\$1,009.19	\$6,230.00
TOTAL EXPENSES	\$6,470.53	\$5,154.66	(\$1,315.87)	\$38,973.07	\$36,082.62	(\$2,890.45)	\$61,856.00
NET ORDINARY INCOME	\$10,940.18	\$12,209.34	(\$1,269.16)	\$13,265.64	\$16,009.38	(\$2,743.74)	\$7,600.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,900.00	1,900.00	-	5,700.00	5,700.00	-	7,600.00
TOTAL RESERVE TRANSFER	\$1,900.00	\$1,900.00	\$-	\$5,700.00	\$5,700.00	\$-	\$7,600.00
TOTAL EXPENSES	\$1,900.00	\$1,900.00	\$-	\$5,700.00	\$5,700.00	\$-	\$7,600.00
NET OTHER INCOME	(\$1,900.00)	(\$1,900.00)	\$-	(\$5,700.00)	(\$5,700.00)	\$-	(\$7,600.00)

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$17,364.00	\$17,364.00	\$-	\$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	46.71	-	46.71	-
Total INCOME	\$17,410.71	\$17,364.00	\$46.71	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
Total OPERATING INCOME	\$17,410.71	\$17,364.00	\$46.71	\$52,238.71	\$52,092.00	\$146.71	\$69,456.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Property Management Fee	250.00	264.00	14.00	1,900.00	1,848.00	(52.00)	3,168.00
5110-00-00 Accounting/Tax Prep	155.00	177.92	22.92	1,380.00	1,245.44	(134.56)	2,135.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,780.00	\$3,093.44	(\$1,686.56)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	13.00	37.50	24.50	243.53	262.50	18.97	450.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	44.45	44.45	76.25
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	28.00	28.00	48.00
5975-00-00 Contingency	-	5.23	5.23	-	36.61	36.61	62.75
Total ADMIN	\$13.00	\$53.08	\$40.08	\$243.53	\$371.56	\$128.03	\$637.00
INSURANCE							
5850-00-00 INS - Expense	1,770.86	1,878.25	107.39	12,140.12	13,147.75	1,007.63	22,539.00
5852-00-00 Flood Insurance	1,156.50	1,462.08	305.58	7,497.44	10,234.56	2,737.12	17,545.00
5859-00-00 Insurance Appraisal	-	20.83	20.83	-	145.81	145.81	250.00
Total INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$19,637.56	\$23,528.12	\$3,890.56	\$40,334.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	600.75	562.50	(38.25)	4,499.43	3,937.50	(561.93)	6,750.00
6045-00-00 Water - Irrigation	181.42	83.33	(98.09)	667.23	583.31	(83.92)	1,000.00
Total UTILITIES	\$782.17	\$645.83	(\$136.34)	\$5,166.66	\$4,520.81	(\$645.85)	\$7,750.00
MAINTENANCE							
6005-00-00 Building	1,428.00	83.33	(1,344.67)	5,621.16	583.31	(5,037.85)	1,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	87.50	(40.30)	150.00
6040-00-00 Exterminating	540.00	37.67	(502.33)	771.36	263.69	(507.67)	452.00
Total MAINTENANCE	\$1,968.00	\$133.50	(\$1,834.50)	\$6,520.32	\$934.50	(\$5,585.82)	\$1,602.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape Contract	375.00	375.00	-	2,625.00	2,625.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	175.00	175.00	300.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	291.69	291.69	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	367.50	367.50	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	175.00	175.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$2,625.00	\$3,634.19	\$1,009.19	\$6,230.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,900.00	1,900.00	-	5,700.00	5,700.00	-	7,600.00
Total RESERVE TRANSFER	\$1,900.00	\$1,900.00	\$-	\$5,700.00	\$5,700.00	\$0.00	\$7,600.00
Total OPERATING EXPENSE	\$8,370.53	\$7,054.66	(\$1,315.87)	\$44,673.07	\$41,782.62	(\$2,890.45)	\$69,456.00
Net Income:	\$9,040.18	\$10,309.34	(\$1,269.16)	\$7,565.64	\$10,309.38	(\$2,743.74)	\$0.00