



Financial Report Package

October 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6041	\$ 19,808.34	\$ 16,483.86	\$ 3,324.48
Total OPERATING:	\$ 19,808.34	\$ 16,483.86	\$ 3,324.48
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 47.41	\$ 46.71	\$ 0.70
14-1530-00-00 PPD Insurance	12,637.63	10,527.58	2,110.05
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 13,205.04	\$ 11,094.29	\$ 2,110.75
Total Assets:	\$ 33,013.38	\$ 27,578.15	\$ 5,435.23
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 375.00	\$ (375.00)
20-2001-00-00 Insurance Loan Payable	5,641.44	7,521.92	(1,880.48)
20-2015-00-00 PPD Maint Fees	3,996.51	6,890.51	(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)	\$ 9,451.69	\$ (1,133.02)	\$ 10,584.71
Total Liabilities & Equity:	\$ 33,013.38	\$ 27,578.15	\$ 5,435.23

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 39,194.31	\$ 37,196.41	\$ 1,997.90
Total RESERVES:	\$ 39,194.31	\$ 37,196.41	\$ 1,997.90
Total Assets:	\$ 39,194.31	\$ 37,196.41	\$ 1,997.90
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 37,554.43	\$ 35,654.43	\$ 1,900.00
25-2599-00-00 Unallocated Interest	1,639.88	1,541.98	97.90
Total RESERVE EQUITY:	\$ 39,194.31	\$ 37,196.41	\$ 1,997.90
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 39,194.31	\$ 37,196.41	\$ 1,997.90

Balance Sheet

MLTH8 Marsh Landing Townhouse VIII Condo Association
End Date: 10/31/2024

Date: 11/12/2024

Time: 12:05 am

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Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$19,808.34

Total OPERATING:

\$19,808.34

RESERVES

12-1210-00-00 VNB RSV 8567 39,194.31

Total RESERVES:

\$39,194.31

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 47.41

14-1530-00-00 PPD Insurance 12,637.63

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$13,205.04

Total Assets:

\$72,207.69

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 5,641.44

20-2015-00-00 PPD Maint Fees 3,996.51

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 1,639.88

Total RESERVE EQUITY:

\$39,194.31

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

Net Income Gain / Loss 9,451.69

\$9,451.69

Total Liabilities & Equity:

\$72,207.69

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	\$-	\$69,456.00	\$69,456.00	\$-	\$69,456.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	47.41	-	47.41	94.12	-	94.12	-
TOTAL INCOME	\$17,411.41	\$17,364.00	\$47.41	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
TOTAL INCOME	\$17,411.41	\$17,364.00	\$47.41	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,650.00	2,640.00	(10.00)	3,168.00
5110 Accounting Services	155.00	177.92	22.92	1,845.00	1,779.20	(65.80)	2,135.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,995.00	\$4,419.20	(\$1,575.80)	\$5,303.00
ADMIN							
5400 Office Supplies	24.00	37.50	13.50	335.96	375.00	39.04	450.00
5465 Corp Annual Report	-	6.35	6.35	-	63.50	63.50	76.25
5468 Division and Corp. Fees	-	4.00	4.00	-	40.00	40.00	48.00
5975 Contingency	-	5.23	5.23	-	52.30	52.30	62.75
TOTAL ADMIN	\$24.00	\$53.08	\$29.08	\$335.96	\$530.80	\$194.84	\$637.00
INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	17,452.70	18,782.50	1,329.80	22,539.00
5852 INS - Flood	1,206.09	1,462.08	255.99	11,016.53	14,620.80	3,604.27	17,545.00
5859 Insurance Appraisal	-	20.83	20.83	-	208.30	208.30	250.00
TOTAL INSURANCE	\$2,976.95	\$3,361.16	\$384.21	\$28,469.23	\$33,611.60	\$5,142.37	\$40,334.00
UTILITIES							
6040 Water/Sewer/Trash	589.74	562.50	(27.24)	6,239.99	5,625.00	(614.99)	6,750.00
6045 Irrigation Water	4.01	83.33	79.32	735.93	833.30	97.37	1,000.00
TOTAL UTILITIES	\$593.75	\$645.83	\$52.08	\$6,975.92	\$6,458.30	(\$517.62)	\$7,750.00
MAINTENANCE							
6005 Building	312.00	83.33	(228.67)	5,933.16	833.30	(5,099.86)	1,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	125.00	(2.80)	150.00
6040 Exterminating	240.00	37.67	(202.33)	1,011.36	376.70	(634.66)	452.00
TOTAL MAINTENANCE	\$552.00	\$133.50	(\$418.50)	\$7,072.32	\$1,335.00	(\$5,737.32)	\$1,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,750.00	3,750.00	-	4,500.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	250.00	250.00	300.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	416.70	416.70	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	525.00	525.00	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	250.00	250.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$3,750.00	\$5,191.70	\$1,441.70	\$6,230.00
TOTAL EXPENSES	\$4,926.70	\$5,154.66	\$227.96	\$52,598.43	\$51,546.60	(\$1,051.83)	\$61,856.00
NET ORDINARY INCOME	\$12,484.71	\$12,209.34	\$275.37	\$17,051.69	\$17,909.40	(\$857.71)	\$7,600.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,900.00	1,900.00	-	7,600.00	7,600.00	-	7,600.00
TOTAL RESERVE TRANSFER	\$1,900.00	\$1,900.00	\$-	\$7,600.00	\$7,600.00	\$-	\$7,600.00
TOTAL EXPENSES	\$1,900.00	\$1,900.00	\$-	\$7,600.00	\$7,600.00	\$-	\$7,600.00
NET OTHER INCOME	(\$1,900.00)	(\$1,900.00)	\$-	(\$7,600.00)	(\$7,600.00)	\$-	(\$7,600.00)

Income Statement - Operating

MLTH8 Marsh Landing Townhouse VIII Condo Association

10/31/2024

Date: 11/12/2024

Time: 12:05 am

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	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	\$-	\$69,456.00	\$69,456.00	\$-	\$69,456.00
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	47.41	-	47.41	94.12	-	94.12	-
Total INCOME	\$17,411.41	\$17,364.00	\$47.41	\$69,650.12	\$69,456.00	\$194.12	\$69,456.00
Total OPERATING INCOME	\$17,411.41	\$17,364.00	\$47.41	\$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	2,650.00	2,640.00	(10.00)	3,168.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,845.00	1,779.20	(65.80)	2,135.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,995.00	\$4,419.20	(\$1,575.80)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	24.00	37.50	13.50	335.96	375.00	39.04	450.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	63.50	63.50	76.25
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	40.00	40.00	48.00
5975-00-00 Contingency	-	5.23	5.23	-	52.30	52.30	62.75
Total ADMIN	\$24.00	\$53.08	\$29.08	\$335.96	\$530.80	\$194.84	\$637.00
INSURANCE							
5850-00-00 INS - Expense	1,770.86	1,878.25	107.39	17,452.70	18,782.50	1,329.80	22,539.00
5852-00-00 INS - Flood	1,206.09	1,462.08	255.99	11,016.53	14,620.80	3,604.27	17,545.00
5859-00-00 Insurance Appraisal	-	20.83	20.83	-	208.30	208.30	250.00
Total INSURANCE	\$2,976.95	\$3,361.16	\$384.21	\$28,469.23	\$33,611.60	\$5,142.37	\$40,334.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	589.74	562.50	(27.24)	6,239.99	5,625.00	(614.99)	6,750.00
6045-00-00 Irrigation Water	4.01	83.33	79.32	735.93	833.30	97.37	1,000.00
Total UTILITIES	\$593.75	\$645.83	\$52.08	\$6,975.92	\$6,458.30	(\$517.62)	\$7,750.00
MAINTENANCE							
6005-00-00 Building	312.00	83.33	(228.67)	5,933.16	833.30	(5,099.86)	1,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	125.00	(2.80)	150.00
6040-00-00 Exterminating	240.00	37.67	(202.33)	1,011.36	376.70	(634.66)	452.00
Total MAINTENANCE	\$552.00	\$133.50	(\$418.50)	\$7,072.32	\$1,335.00	(\$5,737.32)	\$1,602.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	3,750.00	3,750.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	250.00	250.00	300.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	416.70	416.70	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	525.00	525.00	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	250.00	250.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$519.17	\$144.17	\$3,750.00	\$5,191.70	\$1,441.70	\$6,230.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,900.00	1,900.00	-	7,600.00	7,600.00	-	7,600.00
Total RESERVE TRANSFER	\$1,900.00	\$1,900.00	\$-	\$7,600.00	\$7,600.00	\$0.00	\$7,600.00
Total OPERATING EXPENSE	\$6,826.70	\$7,054.66	\$227.96	\$60,198.43	\$59,146.60	(\$1,051.83)	\$69,456.00
Net Income:	\$10,584.71	\$10,309.34	\$275.37	\$9,451.69	\$10,309.40	(\$857.71)	\$0.00