



Financial Report Package

April 2025

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 22,501.07	\$ 11,858.50	\$ 10,642.57
Total OPERATING:	\$ 22,501.07	\$ 11,858.50	\$ 10,642.57
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 21,226.16	\$ 24,377.64	\$ (3,151.48)
Total CURRENT ASSETS:	\$ 21,226.16	\$ 24,377.64	\$ (3,151.48)
Total Assets:	\$ 43,727.23	\$ 36,236.14	\$ 7,491.09
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 603.29	\$ 771.36	\$ (168.07)
20-2001-00-00 Insurance Loan Payable	13,376.60	15,841.14	(2,464.54)
20-2015-00-00 PPD Maint Fees	-	3,374.00	(3,374.00)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 14,943.91	\$ 14,943.91	\$ -
Total OPERATING EQUITY:	\$ 14,943.91	\$ 14,943.91	\$ -
Net Income / (Loss)	\$ 14,803.43	\$ 1,305.73	\$ 13,497.70
Total Liabilities & Equity:	\$ 43,727.23	\$ 36,236.14	\$ 7,491.09

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 52,161.79	\$ 50,222.98	\$ 1,938.81
Total RESERVES:	\$ 52,161.79	\$ 50,222.98	\$ 1,938.81
Total Assets:	\$ 52,161.79	\$ 50,222.98	\$ 1,938.81
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,929.23	\$ 28,679.23	\$ 250.00
25-2501-00-00 RSV - Pooled	6,787.50	6,162.50	625.00
25-2534-00-00 RSV - Roof Replacement	11,131.07	8,993.82	2,137.25
25-2550-00-00 RSV - Painting	2,536.72	3,715.97	(1,179.25)
25-2599-00-00 Unallocated Interest	2,777.27	2,671.46	105.81
Total RESERVE EQUITY:	\$ 52,161.79	\$ 50,222.98	\$ 1,938.81
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 52,161.79	\$ 50,222.98	\$ 1,938.81

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$22,501.07

Total OPERATING:

\$22,501.07

RESERVES

12-1210-00-00 VNB RSV 8591 52,161.79

Total RESERVES:

\$52,161.79

CURRENT ASSETS

14-1530-00-00 PPD Insurance 21,226.16

Total CURRENT ASSETS:

\$21,226.16

Total Assets:

\$95,889.02

Liabilities & Equity

20-2000-00-00 Accounts Payable 603.29

20-2001-00-00 Insurance Loan Payable 13,376.60

RESERVE EQUITY

25-2500-00-00 RSV - General 28,929.23

25-2501-00-00 RSV - Pooled 6,787.50

25-2534-00-00 RSV - Roof Replacement 11,131.07

25-2550-00-00 RSV - Painting 2,536.72

25-2599-00-00 Unallocated Interest 2,777.27

Total RESERVE EQUITY:

\$52,161.79

OPERATING EQUITY

30-3900-00-00 Retained Earnings 14,943.91

Total OPERATING EQUITY:

\$14,943.91

Net Income Gain / Loss

14,803.43

\$14,803.43

Total Liabilities & Equity:

\$95,889.02

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$20,244.00	\$20,242.65	\$1.35	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
TOTAL INCOME	\$20,244.00	\$20,242.65	\$1.35	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
TOTAL INCOME	\$20,244.00	\$20,242.65	\$1.35	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110 Accounting Services	175.00	200.00	25.00	995.00	800.00	(195.00)	2,400.00
5160 Legal Expenses	-	41.67	41.67	-	166.68	166.68	500.00
TOTAL PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$2,025.00	\$1,996.68	(\$28.32)	\$5,990.00
ADMIN							
5400 Office Supplies	50.05	33.33	(16.72)	363.72	133.32	(230.40)	400.00
5465 Corp Annual Report	-	6.33	6.33	162.05	25.32	(136.73)	76.00
5470 Licenses/Fees	-	4.00	4.00	-	16.00	16.00	48.00
TOTAL ADMIN	\$50.05	\$43.66	(\$6.39)	\$525.77	\$174.64	(\$351.13)	\$524.00
INSURANCE							
5850 INS - Expense	1,936.23	2,300.00	363.77	7,744.92	9,200.00	1,455.08	27,600.00
5852 INS - Flood	1,215.25	1,504.97	289.72	4,861.00	6,019.88	1,158.88	18,059.60
TOTAL INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$12,605.92	\$15,219.88	\$2,613.96	\$45,659.60
UTILITIES							
6040 Water/Sewer/Trash	718.98	583.33	(135.65)	3,016.48	2,333.32	(683.16)	7,000.00
6045 Irrigation Water	185.29	108.33	(76.96)	387.97	433.32	45.35	1,300.00
TOTAL UTILITIES	\$904.27	\$691.66	(\$212.61)	\$3,404.45	\$2,766.64	(\$637.81)	\$8,300.00
MAINTENANCE							
6005 Building	-	416.67	416.67	34.00	1,666.68	1,632.68	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
6040 Exterminating	-	41.67	41.67	124.43	166.68	42.25	500.00
TOTAL MAINTENANCE	\$-	\$470.84	\$470.84	\$158.43	\$1,883.36	\$1,724.93	\$5,650.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	2,025.00	1,650.00	(375.00)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	350.00	66.68	(283.32)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	233.32	233.32	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	924.00	455.00	(469.00)	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	100.00	100.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$626.25	\$251.25	\$3,299.00	\$2,505.00	(\$794.00)	\$7,515.00
TOTAL EXPENSES	\$4,913.30	\$6,136.55	\$1,223.25	\$22,018.57	\$24,546.20	\$2,527.63	\$73,638.60
NET ORDINARY INCOME	\$15,330.70	\$14,106.10	\$1,224.60	\$18,469.43	\$15,939.10	\$2,530.33	\$7,332.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,833.00	1,833.00	-	3,666.00	3,666.00	-	7,332.00
TOTAL RESERVE TRANSFER	\$1,833.00	\$1,833.00	\$-	\$3,666.00	\$3,666.00	\$-	\$7,332.00
TOTAL EXPENSES	\$1,833.00	\$1,833.00	\$-	\$3,666.00	\$3,666.00	\$-	\$7,332.00
NET OTHER INCOME	(\$1,833.00)	(\$1,833.00)	\$-	(\$3,666.00)	(\$3,666.00)	\$-	(\$7,332.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$20,244.00	\$20,242.65	\$1.35	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
Total INCOME	\$20,244.00	\$20,242.65	\$1.35	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
Total OPERATING INCOME	\$20,244.00	\$20,242.65	\$1.35	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110-00-00 Accounting Services	175.00	200.00	25.00	995.00	800.00	(195.00)	2,400.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	166.68	166.68	500.00
Total PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$2,025.00	\$1,996.68	(\$28.32)	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	50.05	33.33	(16.72)	363.72	133.32	(230.40)	400.00
5465-00-00 Corp Annual Report	-	6.33	6.33	162.05	25.32	(136.73)	76.00
5470-00-00 Licenses/Fees	-	4.00	4.00	-	16.00	16.00	48.00
Total ADMIN	\$50.05	\$43.66	(\$6.39)	\$525.77	\$174.64	(\$351.13)	\$524.00
INSURANCE							
5850-00-00 INS - Expense	1,936.23	2,300.00	363.77	7,744.92	9,200.00	1,455.08	27,600.00
5852-00-00 INS - Flood	1,215.25	1,504.97	289.72	4,861.00	6,019.88	1,158.88	18,059.60
Total INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$12,605.92	\$15,219.88	\$2,613.96	\$45,659.60
UTILITIES							
6040-00-00 Water/Sewer/Trash	718.98	583.33	(135.65)	3,016.48	2,333.32	(683.16)	7,000.00
6045-00-00 Irrigation Water	185.29	108.33	(76.96)	387.97	433.32	45.35	1,300.00
Total UTILITIES	\$904.27	\$691.66	(\$212.61)	\$3,404.45	\$2,766.64	(\$637.81)	\$8,300.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	34.00	1,666.68	1,632.68	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
6040-00-00 Exterminating	-	41.67	41.67	124.43	166.68	42.25	500.00
Total MAINTENANCE	\$-	\$470.84	\$470.84	\$158.43	\$1,883.36	\$1,724.93	\$5,650.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	2,025.00	1,650.00	(375.00)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	350.00	66.68	(283.32)	200.00
6120-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	233.32	233.32	700.00
6130-00-00 Mulch/Pine Straw	-	113.75	113.75	924.00	455.00	(469.00)	1,365.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	100.00	100.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$626.25	\$251.25	\$3,299.00	\$2,505.00	(\$794.00)	\$7,515.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,833.00	1,833.00	-	3,666.00	3,666.00	-	7,332.00
Total RESERVE TRANSFER	\$1,833.00	\$1,833.00	\$-	\$3,666.00	\$3,666.00	\$0.00	\$7,332.00
Total OPERATING EXPENSE	\$6,746.30	\$7,969.55	\$1,223.25	\$25,684.57	\$28,212.20	\$2,527.63	\$80,970.60
Net Income:	\$13,497.70	\$12,273.10	\$1,224.60	\$14,803.43	\$12,273.10	\$2,530.33	\$0.00