



Financial Report Package

February 2025

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 13,418.24	\$ 15,379.18	\$ (1,960.94)
Total OPERATING:	\$ 13,418.24	\$ 15,379.18	\$ (1,960.94)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 27,529.12	\$ 30,680.60	\$ (3,151.48)
Total CURRENT ASSETS:	\$ 27,529.12	\$ 30,680.60	\$ (3,151.48)
Total Assets:	\$ 40,947.36	\$ 46,059.78	\$ (5,112.42)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 460.32	\$ 530.27	\$ (69.95)
20-2001-00-00 Insurance Loan Payable	18,305.68	18,305.68	-
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)	\$ 7,237.45	\$ 12,279.92	\$ (5,042.47)
Total Liabilities & Equity:	\$ 40,947.36	\$ 46,059.78	\$ (5,112.42)

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 50,116.46	\$ 50,020.44	\$ 96.02
Total RESERVES:	\$ 50,116.46	\$ 50,020.44	\$ 96.02
Total Assets:	\$ 50,116.46	\$ 50,020.44	\$ 96.02
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,679.23	\$ 28,679.23	\$ -
25-2501-00-00 RSV - Pooled	6,162.50	6,162.50	-
25-2534-00-00 RSV - Roof Replacement	8,993.82	8,993.82	-
25-2550-00-00 RSV - Painting	3,715.97	3,715.97	-
25-2599-00-00 Unallocated Interest	2,564.94	2,468.92	96.02
Total RESERVE EQUITY:	\$ 50,116.46	\$ 50,020.44	\$ 96.02
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 50,116.46	\$ 50,020.44	\$ 96.02

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 02/28/2025

Date: 3/6/2025
Time: 9:30 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$13,418.24

Total OPERATING:

\$13,418.24

RESERVES

12-1210-00-00 VNB RSV 8591 50,116.46

Total RESERVES:

\$50,116.46

CURRENT ASSETS

14-1530-00-00 PPD Insurance 27,529.12

Total CURRENT ASSETS:

\$27,529.12

Total Assets:

\$91,063.82

Liabilities & Equity

20-2000-00-00 Accounts Payable 460.32

20-2001-00-00 Insurance Loan Payable 18,305.68

RESERVE EQUITY

25-2500-00-00 RSV - General 28,679.23

25-2501-00-00 RSV - Pooled 6,162.50

25-2534-00-00 RSV - Roof Replacement 8,993.82

25-2550-00-00 RSV - Painting 3,715.97

25-2599-00-00 Unallocated Interest 2,564.94

Total RESERVE EQUITY:

\$50,116.46

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$14,943.91

Net Income Gain / Loss 7,237.45

\$7,237.45

Total Liabilities & Equity:

\$91,063.82

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	\$80,970.60
TOTAL INCOME	\$-	\$-	\$-	\$20,244.00	\$20,242.65	\$1.35	\$80,970.60
TOTAL INCOME	\$0.00	\$-	\$-	\$20,244.00	\$20,242.65	\$1.35	\$80,970.60
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	257.50	7.50	500.00	515.00	15.00	3,090.00
5110 Accounting Services	175.00	200.00	25.00	350.00	400.00	50.00	2,400.00
5160 Legal Expenses	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL PROFESSIONAL FEES	\$425.00	\$499.17	\$74.17	\$850.00	\$998.34	\$148.34	\$5,990.00
ADMIN							
5400 Office Supplies	7.05	33.33	26.28	53.56	66.66	13.10	400.00
5465 Corp Annual Report	-	6.33	6.33	-	12.66	12.66	76.00
5470 Licenses/Fees	-	4.00	4.00	-	8.00	8.00	48.00
TOTAL ADMIN	\$7.05	\$43.66	\$36.61	\$53.56	\$87.32	\$33.76	\$524.00
INSURANCE							
5850 INS - Expense	1,936.23	2,300.00	363.77	3,872.46	4,600.00	727.54	27,600.00
5852 INS - Flood	1,215.25	1,504.97	289.72	2,430.50	3,009.94	579.44	18,059.60
TOTAL INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$6,302.96	\$7,609.94	\$1,306.98	\$45,659.60
UTILITIES							
6040 Water/Sewer/Trash	998.62	583.33	(415.29)	1,577.71	1,166.66	(411.05)	7,000.00
6045 Irrigation Water	85.32	108.33	23.01	156.32	216.66	60.34	1,300.00
TOTAL UTILITIES	\$1,083.94	\$691.66	(\$392.28)	\$1,734.03	\$1,383.32	(\$350.71)	\$8,300.00
MAINTENANCE							
6005 Building	-	416.67	416.67	34.00	833.34	799.34	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	25.00	25.00	150.00
6040 Exterminating	-	41.67	41.67	-	83.34	83.34	500.00
TOTAL MAINTENANCE	\$-	\$470.84	\$470.84	\$34.00	\$941.68	\$907.68	\$5,650.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,275.00	825.00	(450.00)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	33.34	33.34	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	116.66	116.66	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	924.00	227.50	(696.50)	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	50.00	50.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$626.25	\$251.25	\$2,199.00	\$1,252.50	(\$946.50)	\$7,515.00
TOTAL EXPENSES	\$5,042.47	\$6,136.55	\$1,094.08	\$11,173.55	\$12,273.10	\$1,099.55	\$73,638.60
NET ORDINARY INCOME	(\$5,042.47)	(\$6,136.55)	\$1,094.08	\$9,070.45	\$7,969.55	\$1,100.90	\$7,332.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	1,833.00	1,833.00	-	7,332.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$1,833.00	\$1,833.00	\$-	\$7,332.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$1,833.00	\$1,833.00	\$-	\$7,332.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$1,833.00)	(\$1,833.00)	\$-	(\$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	\$80,970.60
Total INCOME	\$-	\$-	\$-	\$20,244.00	\$20,242.65	\$1.35	\$80,970.60
Total OPERATING INCOME	\$0.00	\$-	\$-	\$20,244.00	\$20,242.65	\$1.35	\$80,970.60
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	257.50	7.50	500.00	515.00	15.00	3,090.00
5110-00-00 Accounting Services	175.00	200.00	25.00	350.00	400.00	50.00	2,400.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	83.34	83.34	500.00
Total PROFESSIONAL FEES	\$425.00	\$499.17	\$74.17	\$850.00	\$998.34	\$148.34	\$5,990.00
ADMIN							
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5465-00-00 Corp Annual Report	-	6.33	6.33	-	12.66	12.66	76.00
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Total ADMIN	\$7.05	\$43.66	\$36.61	\$53.56	\$87.32	\$33.76	\$524.00
INSURANCE							
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5852-00-00 INS - Flood	1,215.25	1,504.97	289.72	2,430.50	3,009.94	579.44	18,059.60
Total INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$6,302.96	\$7,609.94	\$1,306.98	\$45,659.60
UTILITIES							
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6040-00-00 Exterminating	-	41.67	41.67	-	83.34	83.34	500.00
Total MAINTENANCE	\$-	\$470.84	\$470.84	\$34.00	\$941.68	\$907.68	\$5,650.00
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RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	1,833.00	1,833.00	-	7,332.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$1,833.00	\$1,833.00	\$0.00	\$7,332.00
Total OPERATING EXPENSE	\$5,042.47	\$6,136.55	\$1,094.08	\$13,006.55	\$14,106.10	\$1,099.55	\$80,970.60
Net Income:	(\$5,042.47)	(\$6,136.55)	\$1,094.08	\$7,237.45	\$6,136.55	\$1,100.90	\$0.00