



Financial Report Package

March 2025

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 11,858.50	\$ 13,418.24	\$ (1,559.74)
Total OPERATING:	\$ 11,858.50	\$ 13,418.24	\$ (1,559.74)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 24,377.64	\$ 27,529.12	\$ (3,151.48)
Total CURRENT ASSETS:	\$ 24,377.64	\$ 27,529.12	\$ (3,151.48)
Total Assets:	\$ 36,236.14	\$ 40,947.36	\$ (4,711.22)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 771.36	\$ 460.32	\$ 311.04
20-2001-00-00 Insurance Loan Payable	15,841.14	18,305.68	(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)	\$ 1,305.73	\$ 7,237.45	\$ (5,931.72)
Total Liabilities & Equity:	\$ 36,236.14	\$ 40,947.36	\$ (4,711.22)

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 50,222.98	\$ 50,116.46	\$ 106.52
Total RESERVES:	\$ 50,222.98	\$ 50,116.46	\$ 106.52
Total Assets:	\$ 50,222.98	\$ 50,116.46	\$ 106.52
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	2,671.46	2,564.94	106.52
Total RESERVE EQUITY:	\$ 50,222.98	\$ 50,116.46	\$ 106.52
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 50,222.98	\$ 50,116.46	\$ 106.52

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 03/31/2025

Date: 4/10/2025

Time: 12:06 am

Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$11,858.50

Total OPERATING:

\$11,858.50

RESERVES

12-1210-00-00 VNB RSV 8591 50,222.98

Total RESERVES:

\$50,222.98

CURRENT ASSETS

14-1530-00-00 PPD Insurance 24,377.64

Total CURRENT ASSETS:

\$24,377.64

Total Assets:

\$86,459.12

Liabilities & Equity

20-2000-00-00 Accounts Payable 771.36

20-2001-00-00 Insurance Loan Payable 15,841.14

20-2015-00-00 PPD Maint Fees 3,374.00

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 2,671.46

Total RESERVE EQUITY:

\$50,222.98

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$14,943.91

Net Income Gain / Loss 1,305.73

\$1,305.73

Total Liabilities & Equity:

\$86,459.12

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	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110 Accounting Services	470.00	200.00	(270.00)	820.00	600.00	(220.00)	2,400.00
5160 Legal Expenses	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL PROFESSIONAL FEES	\$742.50	\$499.17	(\$243.33)	\$1,592.50	\$1,497.51	(\$94.99)	\$5,990.00
ADMIN							
5400 Office Supplies	260.11	33.33	(226.78)	313.67	99.99	(213.68)	400.00
5465 Corp Annual Report	162.05	6.33	(155.72)	162.05	18.99	(143.06)	76.00
5470 Licenses/Fees	-	4.00	4.00	-	12.00	12.00	48.00
TOTAL ADMIN	\$422.16	\$43.66	(\$378.50)	\$475.72	\$130.98	(\$344.74)	\$524.00
INSURANCE							
5850 INS - Expense	1,936.23	2,300.00	363.77	5,808.69	6,900.00	1,091.31	27,600.00
5852 INS - Flood	1,215.25	1,504.97	289.72	3,645.75	4,514.91	869.16	18,059.60
TOTAL INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$9,454.44	\$11,414.91	\$1,960.47	\$45,659.60
UTILITIES							
6040 Water/Sewer/Trash	719.79	583.33	(136.46)	2,297.50	1,749.99	(547.51)	7,000.00
6045 Irrigation Water	46.36	108.33	61.97	202.68	324.99	122.31	1,300.00
TOTAL UTILITIES	\$766.15	\$691.66	(\$74.49)	\$2,500.18	\$2,074.98	(\$425.20)	\$8,300.00
MAINTENANCE							
6005 Building	-	416.67	416.67	34.00	1,250.01	1,216.01	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
6040 Exterminating	124.43	41.67	(82.76)	124.43	125.01	0.58	500.00
TOTAL MAINTENANCE	\$124.43	\$470.84	\$346.41	\$158.43	\$1,412.52	\$1,254.09	\$5,650.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,650.00	1,237.50	(412.50)	4,950.00
6110 Irrigation Repairs/Service	350.00	16.67	(333.33)	350.00	50.01	(299.99)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	174.99	174.99	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	924.00	341.25	(582.75)	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$725.00	\$626.25	(\$98.75)	\$2,924.00	\$1,878.75	(\$1,045.25)	\$7,515.00
TOTAL EXPENSES	\$5,931.72	\$6,136.55	\$204.83	\$17,105.27	\$18,409.65	\$1,304.38	\$73,638.60
NET ORDINARY INCOME	(\$5,931.72)	(\$6,136.55)	\$204.83	\$3,138.73	\$1,833.00	\$1,305.73	\$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
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110-00-00 Accounting Services	470.00	200.00	(270.00)	820.00	600.00	(220.00)	2,400.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	125.01	125.01	500.00
Total PROFESSIONAL FEES	\$742.50	\$499.17	(\$243.33)	\$1,592.50	\$1,497.51	(\$94.99)	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	260.11	33.33	(226.78)	313.67	99.99	(213.68)	400.00
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5470-00-00 Licenses/Fees	-	4.00	4.00	-	12.00	12.00	48.00
Total ADMIN	\$422.16	\$43.66	(\$378.50)	\$475.72	\$130.98	(\$344.74)	\$524.00
INSURANCE							
5850-00-00 INS - Expense	1,936.23	2,300.00	363.77	5,808.69	6,900.00	1,091.31	27,600.00
5852-00-00 INS - Flood	1,215.25	1,504.97	289.72	3,645.75	4,514.91	869.16	18,059.60
Total INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$9,454.44	\$11,414.91	\$1,960.47	\$45,659.60
UTILITIES							
6040-00-00 Water/Sewer/Trash	719.79	583.33	(136.46)	2,297.50	1,749.99	(547.51)	7,000.00
6045-00-00 Irrigation Water	46.36	108.33	61.97	202.68	324.99	122.31	1,300.00
Total UTILITIES	\$766.15	\$691.66	(\$74.49)	\$2,500.18	\$2,074.98	(\$425.20)	\$8,300.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	34.00	1,250.01	1,216.01	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
6040-00-00 Exterminating	124.43	41.67	(82.76)	124.43	125.01	0.58	500.00
Total MAINTENANCE	\$124.43	\$470.84	\$346.41	\$158.43	\$1,412.52	\$1,254.09	\$5,650.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	1,650.00	1,237.50	(412.50)	4,950.00
6110-00-00 Irrigation Repairs/Service	350.00	16.67	(333.33)	350.00	50.01	(299.99)	200.00
6120-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	174.99	174.99	700.00
6130-00-00 Mulch/Pine Straw	-	113.75	113.75	924.00	341.25	(582.75)	1,365.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
Total LANDSCAPING/GROUNDS	\$725.00	\$626.25	(\$98.75)	\$2,924.00	\$1,878.75	(\$1,045.25)	\$7,515.00
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	\$5,931.72	\$6,136.55	\$204.83	\$18,938.27	\$20,242.65	\$1,304.38	\$80,970.60
Net Income:	(\$5,931.72)	(\$6,136.55)	\$204.83	\$1,305.73	\$0.00	\$1,305.73	\$0.00