



Financial Report Package

April 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 4/30/2024	Prior Month Balance at 03/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076	\$ 24,162.02	\$ 19,291.21	\$ 4,870.81
Total 10 - OPERATING:	\$ 24,162.02	\$ 19,291.21	\$ 4,870.81
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 18,608.28	\$ 21,709.66	\$ (3,101.38)
Total 14 - CURRENT ASSETS:	\$ 18,608.28	\$ 21,709.66	\$ (3,101.38)
Total Assets:	\$ 42,770.30	\$ 41,000.87	\$ 1,769.43
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 200.00	\$ (200.00)
20-2001-00-00 Insurance Loan Payable	20,299.98	23,683.31	(3,383.33)
20-2015-00-00 PPD Maint Fees	2,964.00	7,410.00	(4,446.00)
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 12,867.69	\$ 12,867.69	\$ -
Total 30 - OPERATING EQUITY:	\$ 12,867.69	\$ 12,867.69	\$ -
Net Income / (Loss)	\$ 6,638.63	\$ (3,160.13)	\$ 9,798.76
Total Liabilities & Equity:	\$ 42,770.30	\$ 41,000.87	\$ 1,769.43

	Current Balance at 4/30/2024	Prior Month Balance at 03/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 43,906.25	\$ 42,107.08	\$ 1,799.17
Total 12 - RESERVES:	\$ 43,906.25	\$ 42,107.08	\$ 1,799.17
Total Assets:	\$ 43,906.25	\$ 42,107.08	\$ 1,799.17
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 27,929.23	\$ 27,679.23	\$ 250.00
25-2501-00-00 RSV - Pooled	2,850.00	1,425.00	1,425.00
25-2534-00-00 RSV - Roof Replacement	6,856.57	6,856.57	-
25-2550-00-00 RSV - Painting	4,895.22	4,895.22	-
25-2599-00-00 Unallocated Interest	1,375.23	1,251.06	124.17
Total 25 - RESERVE EQUITY:	\$ 43,906.25	\$ 42,107.08	\$ 1,799.17
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 43,906.25	\$ 42,107.08	\$ 1,799.17

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 04/30/2024

Date: 5/7/2024

Time: 12:02 am

Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6076	\$24,162.02	
Total 10 - OPERATING:		\$24,162.02
12 - RESERVES		
12-1210-00-00 VNB RSV 8591	43,906.25	
Total 12 - RESERVES:		\$43,906.25
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	18,608.28	
Total 14 - CURRENT ASSETS:		\$18,608.28
Total Assets:		\$86,676.55

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable	20,299.98	
20-2015-00-00 PPD Maint Fees	2,964.00	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	27,929.23	
25-2501-00-00 RSV - Pooled	2,850.00	
25-2534-00-00 RSV - Roof Replacement	6,856.57	
25-2550-00-00 RSV - Painting	4,895.22	
25-2599-00-00 Unallocated Interest	1,375.23	
Total 25 - RESERVE EQUITY:		\$43,906.25
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	12,867.69	
Total 30 - OPERATING EQUITY:		\$12,867.69
Net Income Gain / Loss	6,638.63	
		\$6,638.63
Total Liabilities & Equity:		\$86,676.55

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$17,784.00	\$17,783.95	\$0.05	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
TOTAL 40 - INCOME	\$17,784.00	\$17,783.95	\$0.05	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
TOTAL INCOME	\$17,784.00	\$17,783.95	\$0.05	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
EXPENSES							
51 - PROFESSIONAL FEES							
5456 Legal Fees	1,500.00	-	(1,500.00)	1,500.00	-	(1,500.00)	-
6610 Property Management Fee	250.00	264.00	14.00	1,150.00	1,056.00	(94.00)	3,168.00
6630 Accounting/Tax Prep	450.00	184.17	(265.83)	915.00	736.68	(178.32)	2,210.00
TOTAL 51 - PROFESSIONAL FEES	\$2,200.00	\$448.17	(\$1,751.83)	\$3,565.00	\$1,792.68	(\$1,772.32)	\$5,378.00
54 - ADMIN							
5457 Office Supplies	12.00	47.33	35.33	91.31	189.32	98.01	568.00
5465 Corp Annual Report	-	6.35	6.35	-	25.40	25.40	76.25
5466 Licenses/Fees	-	4.00	4.00	-	16.00	16.00	48.00
5475 Contingency	-	12.38	12.38	-	49.52	49.52	148.55
TOTAL 54 - ADMIN	\$12.00	\$70.06	\$58.06	\$91.31	\$280.24	\$188.93	\$840.80
55 - INSURANCE							
5850 INS - Expense	1,950.71	1,916.67	(34.04)	10,628.74	7,666.68	(2,962.06)	23,000.00
5855 Flood Insurance	1,150.67	1,166.67	16.00	6,691.30	4,666.68	(2,024.62)	14,000.00
5860 Insurance Appraisal	-	20.83	20.83	-	83.32	83.32	250.00
TOTAL 55 - INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$17,320.04	\$12,416.68	(\$4,903.36)	\$37,250.00
58 - UTILITIES							
5880 Water - Irrigation	74.35	108.33	33.98	388.51	433.32	44.81	1,300.00
6090 Water/Sewer/Trash	513.85	583.33	69.48	2,455.13	2,333.32	(121.81)	7,000.00
TOTAL 58 - UTILITIES	\$588.20	\$691.66	\$103.46	\$2,843.64	\$2,766.64	(\$77.00)	\$8,300.00
60 - MAINTENANCE							
6015 Building	33.66	416.67	383.01	33.66	1,666.68	1,633.02	5,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
TOTAL 60 - MAINTENANCE	\$33.66	\$429.17	\$395.51	\$33.66	\$1,716.68	\$1,683.02	\$5,150.00
62 - PEST CONTROL							
6150 Exterminating	-	37.67	37.67	225.72	150.68	(75.04)	452.00
6171 Tree & Shrub Trimming	-	58.33	58.33	-	233.32	233.32	700.00
6177 Mulch/Pine Straw	-	113.75	113.75	-	455.00	455.00	1,365.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	66.68	66.68	200.00
6199 Landscape Contract	375.00	375.00	-	1,500.00	1,500.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	100.00	100.00	300.00
TOTAL 62 - PEST CONTROL	\$375.00	\$626.42	\$251.42	\$1,725.72	\$2,505.68	\$779.96	\$7,517.00
TOTAL EXPENSES	\$6,310.24	\$5,369.65	(\$940.59)	\$25,579.37	\$21,478.60	(\$4,100.77)	\$64,435.80
NET ORDINARY INCOME	\$11,473.76	\$12,414.30	(\$940.54)	\$9,988.63	\$14,089.30	(\$4,100.67)	\$6,700.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	1,675.00	1,675.00	-	3,350.00	3,350.00	-	6,700.00
TOTAL 85 - RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$3,350.00	\$3,350.00	\$-	\$6,700.00
TOTAL EXPENSES	\$1,675.00	\$1,675.00	\$-	\$3,350.00	\$3,350.00	\$-	\$6,700.00
NET OTHER INCOME	(\$1,675.00)	(\$1,675.00)	\$-	(\$3,350.00)	(\$3,350.00)	\$-	(\$6,700.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$17,784.00	\$17,783.95	\$0.05	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
Total 40 - INCOME	\$17,784.00	\$17,783.95	\$0.05	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
Total OPERATING INCOME	\$17,784.00	\$17,783.95	\$0.05	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5456-00-00 Legal Fees	1,500.00	-	(1,500.00)	1,500.00	-	(1,500.00)	-
6610-00-00 Property Management Fee	250.00	264.00	14.00	1,150.00	1,056.00	(94.00)	3,168.00
6630-00-00 Accounting/Tax Prep	450.00	184.17	(265.83)	915.00	736.68	(178.32)	2,210.00
Total 51 - PROFESSIONAL FEES	\$2,200.00	\$448.17	(\$1,751.83)	\$3,565.00	\$1,792.68	(\$1,772.32)	\$5,378.00
54 - ADMIN							
5457-00-00 Office Supplies	12.00	47.33	35.33	91.31	189.32	98.01	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	25.40	25.40	76.25
5466-00-00 Licenses/Fees	-	4.00	4.00	-	16.00	16.00	48.00
5475-00-00 Contingency	-	12.38	12.38	-	49.52	49.52	148.55
Total 54 - ADMIN	\$12.00	\$70.06	\$58.06	\$91.31	\$280.24	\$188.93	\$840.80
55 - INSURANCE							
5850-00-00 INS - Expense	1,950.71	1,916.67	(34.04)	10,628.74	7,666.68	(2,962.06)	23,000.00
5855-00-00 Flood Insurance	1,150.67	1,166.67	16.00	6,691.30	4,666.68	(2,024.62)	14,000.00
5860-00-00 Insurance Appraisal	-	20.83	20.83	-	83.32	83.32	250.00
Total 55 - INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$17,320.04	\$12,416.68	(\$4,903.36)	\$37,250.00
58 - UTILITIES							
5880-00-00 Water - Irrigation	74.35	108.33	33.98	388.51	433.32	44.81	1,300.00
6090-00-00 Water/Sewer/Trash	513.85	583.33	69.48	2,455.13	2,333.32	(121.81)	7,000.00
Total 58 - UTILITIES	\$588.20	\$691.66	\$103.46	\$2,843.64	\$2,766.64	(\$77.00)	\$8,300.00
60 - MAINTENANCE							
6015-00-00 Building	33.66	416.67	383.01	33.66	1,666.68	1,633.02	5,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
Total 60 - MAINTENANCE	\$33.66	\$429.17	\$395.51	\$33.66	\$1,716.68	\$1,683.02	\$5,150.00
62 - PEST CONTROL							
6150-00-00 Exterminating	-	37.67	37.67	225.72	150.68	(75.04)	452.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	233.32	233.32	700.00
6177-00-00 Mulch/Pine Straw	-	113.75	113.75	-	455.00	455.00	1,365.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	66.68	66.68	200.00
6199-00-00 Landscape Contract	375.00	375.00	-	1,500.00	1,500.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	100.00	100.00	300.00
Total 62 - PEST CONTROL	\$375.00	\$626.42	\$251.42	\$1,725.72	\$2,505.68	\$779.96	\$7,517.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,675.00	1,675.00	-	3,350.00	3,350.00	-	6,700.00
Total 85 - RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$3,350.00	\$3,350.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$7,985.24	\$7,044.65	(\$940.59)	\$28,929.37	\$24,828.60	(\$4,100.77)	\$71,135.80
Net Income:	\$9,798.76	\$10,739.30	(\$940.54)	\$6,638.63	\$10,739.30	(\$4,100.67)	\$0.00