



## **Financial Report Package**

**August 2024**

**Prepared for**

**MLTH9 Marsh Landing Townhouse IX Condo  
Association**

**KPG Accounting Services, Inc.**

|                                        | Current<br>Balance at<br>8/31/2024 | Prior Month<br>Balance at<br>07/31/2024 | Change               |
|----------------------------------------|------------------------------------|-----------------------------------------|----------------------|
| <b>Assets</b>                          |                                    |                                         |                      |
| <b>OPERATING</b>                       |                                    |                                         |                      |
| 10-1010-00-00 VNB OP 6076              | \$ 22,197.18                       | \$ 27,176.25                            | \$ (4,979.07)        |
| <b>Total OPERATING:</b>                | <b>\$ 22,197.18</b>                | <b>\$ 27,176.25</b>                     | <b>\$ (4,979.07)</b> |
| <b>CURRENT ASSETS</b>                  |                                    |                                         |                      |
| 14-1400-00-00 Accounts Receivable      | \$ 185.00                          | \$ -                                    | \$ 185.00            |
| 14-1530-00-00 PPD Insurance            | 8,510.36                           | 11,611.74                               | (3,101.38)           |
| <b>Total CURRENT ASSETS:</b>           | <b>\$ 8,695.36</b>                 | <b>\$ 11,611.74</b>                     | <b>\$ (2,916.38)</b> |
| <b>Total Assets:</b>                   | <b>\$ 30,892.54</b>                | <b>\$ 38,787.99</b>                     | <b>\$ (7,895.45)</b> |
| <b>Liabilities &amp; Equity</b>        |                                    |                                         |                      |
| 20-2000-00-00 Accounts Payable         | \$ -                               | \$ 5.00                                 | \$ (5.00)            |
| 20-2001-00-00 Insurance Loan Payable   | 6,766.66                           | 10,149.99                               | (3,383.33)           |
| 20-2015-00-00 PPD Maint Fees           | 4,446.00                           | 4,446.00                                | -                    |
| <b>OPERATING EQUITY</b>                |                                    |                                         |                      |
| 30-3900-00-00 Retained Earnings        | \$ 12,867.69                       | \$ 12,867.69                            | \$ -                 |
| <b>Total OPERATING EQUITY:</b>         | <b>\$ 12,867.69</b>                | <b>\$ 12,867.69</b>                     | <b>\$ -</b>          |
| <b>Net Income / (Loss)</b>             | <b>\$ 6,812.19</b>                 | <b>\$ 11,319.31</b>                     | <b>\$ (4,507.12)</b> |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 30,892.54</b>                | <b>\$ 38,787.99</b>                     | <b>\$ (7,895.45)</b> |

|                                         | Current<br>Balance at<br>8/31/2024 | Prior Month<br>Balance at<br>07/31/2024 | Change           |
|-----------------------------------------|------------------------------------|-----------------------------------------|------------------|
| <b>Assets</b>                           |                                    |                                         |                  |
| <b>RESERVES</b>                         |                                    |                                         |                  |
| 12-1210-00-00    VNB RSV 8591           | \$ 45,945.74                       | \$ 45,809.74                            | \$ 136.00        |
| <b>Total RESERVES:</b>                  | <b>\$ 45,945.74</b>                | <b>\$ 45,809.74</b>                     | <b>\$ 136.00</b> |
| <b>Total Assets:</b>                    | <b>\$ 45,945.74</b>                | <b>\$ 45,809.74</b>                     | <b>\$ 136.00</b> |
| <b>Liabilities &amp; Equity</b>         |                                    |                                         |                  |
| <b>RESERVE EQUITY</b>                   |                                    |                                         |                  |
| 25-2500-00-00    RSV - General          | \$ 28,179.23                       | \$ 28,179.23                            | \$ -             |
| 25-2501-00-00    RSV - Pooled           | 4,112.50                           | 4,112.50                                | -                |
| 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   | 1,902.22                           | 1,766.22                                | 136.00           |
| <b>Total RESERVE EQUITY:</b>            | <b>\$ 45,945.74</b>                | <b>\$ 45,809.74</b>                     | <b>\$ 136.00</b> |
| <b>Net Income / (Loss)</b>              | <b>\$ -</b>                        | <b>\$ -</b>                             | <b>\$ -</b>      |
| <b>Total Liabilities &amp; Equity:</b>  | <b>\$ 45,945.74</b>                | <b>\$ 45,809.74</b>                     | <b>\$ 136.00</b> |

**Assets**

OPERATING

10-1010-00-00 VNB OP 6076 \$22,197.18

Total OPERATING:

\$22,197.18

RESERVES

12-1210-00-00 VNB RSV 8591 45,945.74

Total RESERVES:

\$45,945.74

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 185.00

14-1530-00-00 PPD Insurance 8,510.36

Total CURRENT ASSETS:

\$8,695.36

**Total Assets:**

**\$76,838.28**

**Liabilities & Equity**

20-2001-00-00 Insurance Loan Payable 6,766.66

20-2015-00-00 PPD Maint Fees 4,446.00

RESERVE EQUITY

25-2500-00-00 RSV - General 28,179.23

25-2501-00-00 RSV - Pooled 4,112.50

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 1,902.22

Total RESERVE EQUITY:

\$45,945.74

OPERATING EQUITY

30-3900-00-00 Retained Earnings 12,867.69

Total OPERATING EQUITY:

\$12,867.69

Net Income Gain / Loss 6,812.19

\$6,812.19

**Total Liabilities & Equity:**

**\$76,838.28**

| Description                     | Current Period |              |          | Year-to-date |              |              | Annual Budget |
|---------------------------------|----------------|--------------|----------|--------------|--------------|--------------|---------------|
|                                 | Actual         | Budget       | Variance | Actual       | Budget       | Variance     |               |
| INCOME                          |                |              |          |              |              |              |               |
| INCOME                          |                |              |          |              |              |              |               |
| 4000 Quarterly Assessments      | \$-            | \$-          | \$-      | \$53,352.00  | \$53,351.85  | \$0.15       | \$71,135.80   |
| TOTAL INCOME                    | \$-            | \$-          | \$-      | \$53,352.00  | \$53,351.85  | \$0.15       | \$71,135.80   |
| TOTAL INCOME                    | \$0.00         | \$-          | \$-      | \$53,352.00  | \$53,351.85  | \$0.15       | \$71,135.80   |
| EXPENSES                        |                |              |          |              |              |              |               |
| PROFESSIONAL FEES               |                |              |          |              |              |              |               |
| 5000 Management Fees            | 250.00         | 264.00       | 14.00    | 2,150.00     | 2,112.00     | (38.00)      | 3,168.00      |
| 5110 Accounting Services        | 155.00         | 184.17       | 29.17    | 1,535.00     | 1,473.36     | (61.64)      | 2,210.00      |
| 5160 Legal Expenses             | -              | -            | -        | 1,500.00     | -            | (1,500.00)   | -             |
| TOTAL PROFESSIONAL FEES         | \$405.00       | \$448.17     | \$43.17  | \$5,185.00   | \$3,585.36   | (\$1,599.64) | \$5,378.00    |
| ADMIN                           |                |              |          |              |              |              |               |
| 5400 Office Supplies            | 42.00          | 47.33        | 5.33     | 254.26       | 378.64       | 124.38       | 568.00        |
| 5465 Corp Annual Report         | -              | 6.35         | 6.35     | -            | 50.80        | 50.80        | 76.25         |
| 5470 Licenses/Fees              | -              | 4.00         | 4.00     | -            | 32.00        | 32.00        | 48.00         |
| 5975 Contingency                | -              | 12.38        | 12.38    | -            | 99.04        | 99.04        | 148.55        |
| TOTAL ADMIN                     | \$42.00        | \$70.06      | \$28.06  | \$254.26     | \$560.48     | \$306.22     | \$840.80      |
| INSURANCE                       |                |              |          |              |              |              |               |
| 5850 INS - Expense              | 1,950.71       | 1,916.67     | (34.04)  | 16,545.89    | 15,333.36    | (1,212.53)   | 23,000.00     |
| 5852 INS - Flood                | 1,150.67       | 1,166.67     | 16.00    | 10,872.07    | 9,333.36     | (1,538.71)   | 14,000.00     |
| 5859 Insurance Appraisal        | -              | 20.83        | 20.83    | -            | 166.64       | 166.64       | 250.00        |
| TOTAL INSURANCE                 | \$3,101.38     | \$3,104.17   | \$2.79   | \$27,417.96  | \$24,833.36  | (\$2,584.60) | \$37,250.00   |
| UTILITIES                       |                |              |          |              |              |              |               |
| 6040 Water/Sewer/Trash          | 548.81         | 583.33       | 34.52    | 4,577.55     | 4,666.64     | 89.09        | 7,000.00      |
| 6045 Irrigation Water           | 34.93          | 108.33       | 73.40    | 702.16       | 866.64       | 164.48       | 1,300.00      |
| TOTAL UTILITIES                 | \$583.74       | \$691.66     | \$107.92 | \$5,279.71   | \$5,533.28   | \$253.57     | \$8,300.00    |
| MAINTENANCE                     |                |              |          |              |              |              |               |
| 6005 Building                   | -              | 416.67       | 416.67   | 33.66        | 3,333.36     | 3,299.70     | 5,000.00      |
| 6020 Fire Extinguisher Service  | -              | 12.50        | 12.50    | -            | 100.00       | 100.00       | 150.00        |
| 6040 Exterminating              | -              | 37.67        | 37.67    | 344.22       | 301.36       | (42.86)      | 452.00        |
| TOTAL MAINTENANCE               | \$-            | \$466.84     | \$466.84 | \$377.88     | \$3,734.72   | \$3,356.84   | \$5,602.00    |
| LANDSCAPING/GROUNDS             |                |              |          |              |              |              |               |
| 6100 Landscape                  | 375.00         | 375.00       | -        | 3,000.00     | 3,000.00     | -            | 4,500.00      |
| 6110 Irrigation Repairs/Service | -              | 16.67        | 16.67    | -            | 133.36       | 133.36       | 200.00        |
| 6120 Tree & Shrub Trimming      | -              | 58.33        | 58.33    | -            | 466.64       | 466.64       | 700.00        |
| 6130 Mulch/Pine Straw           | -              | 113.75       | 113.75   | -            | 910.00       | 910.00       | 1,365.00      |
| 6135 Sod/Plants Replacement     | -              | 25.00        | 25.00    | -            | 200.00       | 200.00       | 300.00        |
| TOTAL LANDSCAPING/GROUNDS       | \$375.00       | \$588.75     | \$213.75 | \$3,000.00   | \$4,710.00   | \$1,710.00   | \$7,065.00    |
| TOTAL EXPENSES                  | \$4,507.12     | \$5,369.65   | \$862.53 | \$41,514.81  | \$42,957.20  | \$1,442.39   | \$64,435.80   |
| NET ORDINARY INCOME             | (\$4,507.12)   | (\$5,369.65) | \$862.53 | \$11,837.19  | \$10,394.65  | \$1,442.54   | \$6,700.00    |
| EXPENSES                        |                |              |          |              |              |              |               |
| RESERVE TRANSFER                |                |              |          |              |              |              |               |
| 9010 Reserve Contribution       | -              | -            | -        | 5,025.00     | 5,025.00     | -            | 6,700.00      |
| TOTAL RESERVE TRANSFER          | \$-            | \$-          | \$-      | \$5,025.00   | \$5,025.00   | \$-          | \$6,700.00    |
| TOTAL EXPENSES                  | \$0.00         | \$-          | \$-      | \$5,025.00   | \$5,025.00   | \$-          | \$6,700.00    |
| NET OTHER INCOME                | \$0.00         | \$0.00       | \$-      | (\$5,025.00) | (\$5,025.00) | \$-          | (\$6,700.00)  |

| Description                           | Current Period |              |          | Year-to-date |             |              | Annual Budget |
|---------------------------------------|----------------|--------------|----------|--------------|-------------|--------------|---------------|
|                                       | Actual         | Budget       | Variance | Actual       | Budget      | Variance     |               |
| OPERATING INCOME                      |                |              |          |              |             |              |               |
| INCOME                                |                |              |          |              |             |              |               |
| 4000-00-00 Quarterly Assessments      | \$-            | \$-          | \$-      | \$53,352.00  | \$53,351.85 | \$0.15       | \$71,135.80   |
| Total INCOME                          | \$-            | \$-          | \$-      | \$53,352.00  | \$53,351.85 | \$0.15       | \$71,135.80   |
| Total OPERATING INCOME                | \$0.00         | \$-          | \$-      | \$53,352.00  | \$53,351.85 | \$0.15       | \$71,135.80   |
| OPERATING EXPENSE                     |                |              |          |              |             |              |               |
| PROFESSIONAL FEES                     |                |              |          |              |             |              |               |
| 5000-00-00 Management Fees            | 250.00         | 264.00       | 14.00    | 2,150.00     | 2,112.00    | (38.00)      | 3,168.00      |
| 5110-00-00 Accounting Services        | 155.00         | 184.17       | 29.17    | 1,535.00     | 1,473.36    | (61.64)      | 2,210.00      |
| 5160-00-00 Legal Expenses             | -              | -            | -        | 1,500.00     | -           | (1,500.00)   | -             |
| Total PROFESSIONAL FEES               | \$405.00       | \$448.17     | \$43.17  | \$5,185.00   | \$3,585.36  | (\$1,599.64) | \$5,378.00    |
| ADMIN                                 |                |              |          |              |             |              |               |
| 5400-00-00 Office Supplies            | 42.00          | 47.33        | 5.33     | 254.26       | 378.64      | 124.38       | 568.00        |
| 5465-00-00 Corp Annual Report         | -              | 6.35         | 6.35     | -            | 50.80       | 50.80        | 76.25         |
| 5470-00-00 Licenses/Fees              | -              | 4.00         | 4.00     | -            | 32.00       | 32.00        | 48.00         |
| 5975-00-00 Contingency                | -              | 12.38        | 12.38    | -            | 99.04       | 99.04        | 148.55        |
| Total ADMIN                           | \$42.00        | \$70.06      | \$28.06  | \$254.26     | \$560.48    | \$306.22     | \$840.80      |
| INSURANCE                             |                |              |          |              |             |              |               |
| 5850-00-00 INS - Expense              | 1,950.71       | 1,916.67     | (34.04)  | 16,545.89    | 15,333.36   | (1,212.53)   | 23,000.00     |
| 5852-00-00 INS - Flood                | 1,150.67       | 1,166.67     | 16.00    | 10,872.07    | 9,333.36    | (1,538.71)   | 14,000.00     |
| 5859-00-00 Insurance Appraisal        | -              | 20.83        | 20.83    | -            | 166.64      | 166.64       | 250.00        |
| Total INSURANCE                       | \$3,101.38     | \$3,104.17   | \$2.79   | \$27,417.96  | \$24,833.36 | (\$2,584.60) | \$37,250.00   |
| UTILITIES                             |                |              |          |              |             |              |               |
| 6040-00-00 Water/Sewer/Trash          | 548.81         | 583.33       | 34.52    | 4,577.55     | 4,666.64    | 89.09        | 7,000.00      |
| 6045-00-00 Irrigation Water           | 34.93          | 108.33       | 73.40    | 702.16       | 866.64      | 164.48       | 1,300.00      |
| Total UTILITIES                       | \$583.74       | \$691.66     | \$107.92 | \$5,279.71   | \$5,533.28  | \$253.57     | \$8,300.00    |
| MAINTENANCE                           |                |              |          |              |             |              |               |
| 6005-00-00 Building                   | -              | 416.67       | 416.67   | 33.66        | 3,333.36    | 3,299.70     | 5,000.00      |
| 6020-00-00 Fire Extinguisher Service  | -              | 12.50        | 12.50    | -            | 100.00      | 100.00       | 150.00        |
| 6040-00-00 Exterminating              | -              | 37.67        | 37.67    | 344.22       | 301.36      | (42.86)      | 452.00        |
| Total MAINTENANCE                     | \$-            | \$466.84     | \$466.84 | \$377.88     | \$3,734.72  | \$3,356.84   | \$5,602.00    |
| LANDSCAPING/GROUNDS                   |                |              |          |              |             |              |               |
| 6100-00-00 Landscape                  | 375.00         | 375.00       | -        | 3,000.00     | 3,000.00    | -            | 4,500.00      |
| 6110-00-00 Irrigation Repairs/Service | -              | 16.67        | 16.67    | -            | 133.36      | 133.36       | 200.00        |
| 6120-00-00 Tree & Shrub Trimming      | -              | 58.33        | 58.33    | -            | 466.64      | 466.64       | 700.00        |
| 6130-00-00 Mulch/Pine Straw           | -              | 113.75       | 113.75   | -            | 910.00      | 910.00       | 1,365.00      |
| 6135-00-00 Sod/Plants Replacement     | -              | 25.00        | 25.00    | -            | 200.00      | 200.00       | 300.00        |
| Total LANDSCAPING/GROUNDS             | \$375.00       | \$588.75     | \$213.75 | \$3,000.00   | \$4,710.00  | \$1,710.00   | \$7,065.00    |
| RESERVE TRANSFER                      |                |              |          |              |             |              |               |
| 9010-00-00 Reserve Contribution       | -              | -            | -        | 5,025.00     | 5,025.00    | -            | 6,700.00      |
| Total RESERVE TRANSFER                | \$-            | \$-          | \$-      | \$5,025.00   | \$5,025.00  | \$0.00       | \$6,700.00    |
| Total OPERATING EXPENSE               | \$4,507.12     | \$5,369.65   | \$862.53 | \$46,539.81  | \$47,982.20 | \$1,442.39   | \$71,135.80   |
| Net Income:                           | (\$4,507.12)   | (\$5,369.65) | \$862.53 | \$6,812.19   | \$5,369.65  | \$1,442.54   | \$0.00        |