



Financial Report Package

December 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 8,630.05	\$ 7,427.83	\$ 1,202.22
Total OPERATING:	\$ 8,630.05	\$ 7,427.83	\$ 1,202.22
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 33,832.08	\$ 37,048.11	\$ (3,216.03)
Total CURRENT ASSETS:	\$ 33,832.08	\$ 37,048.11	\$ (3,216.03)
Total Assets:	\$ 42,462.13	\$ 44,475.94	\$ (2,013.81)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 12.65	\$ (12.65)
20-2001-00-00 Insurance Loan Payable	20,770.22	23,234.76	(2,464.54)
20-2015-00-00 PPD Maint Fees	6,748.00	-	6,748.00
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 12,867.69	\$ 12,867.69	\$ -
Total OPERATING EQUITY:	\$ 12,867.69	\$ 12,867.69	\$ -
Net Income / (Loss)	\$ 2,076.22	\$ 8,360.84	\$ (6,284.62)
Total Liabilities & Equity:	\$ 42,462.13	\$ 44,475.94	\$ (2,013.81)

	Current Balance at 12/31/2024	Prior Month Balance at 11/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 48,082.85	\$ 47,975.25	\$ 107.60
Total RESERVES:	\$ 48,082.85	\$ 47,975.25	\$ 107.60
Total Assets:	\$ 48,082.85	\$ 47,975.25	\$ 107.60
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,429.23	\$ 28,429.23	\$ -
25-2501-00-00 RSV - Pooled	5,537.50	5,537.50	-
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	2,364.33	2,256.73	107.60
Total RESERVE EQUITY:	\$ 48,082.85	\$ 47,975.25	\$ 107.60
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 48,082.85	\$ 47,975.25	\$ 107.60

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 12/31/2024

Date: 1/9/2025

Time: 1:18 pm

Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$8,630.05

Total OPERATING:

\$8,630.05

RESERVES

12-1210-00-00 VNB RSV 8591 48,082.85

Total RESERVES:

\$48,082.85

CURRENT ASSETS

14-1530-00-00 PPD Insurance 33,832.08

Total CURRENT ASSETS:

\$33,832.08

Total Assets:

\$90,544.98

Liabilities & Equity

20-2001-00-00 Insurance Loan Payable 20,770.22

20-2015-00-00 PPD Maint Fees 6,748.00

RESERVE EQUITY

25-2500-00-00 RSV - General 28,429.23

25-2501-00-00 RSV - Pooled 5,537.50

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 2,364.33

Total RESERVE EQUITY:

\$48,082.85

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$12,867.69

Net Income Gain / Loss

2,076.22

\$2,076.22

Total Liabilities & Equity:

\$90,544.98

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
TOTAL INCOME	\$-	\$-	\$-	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
TOTAL INCOME	\$0.00	\$-	\$-	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110 Accounting Services	155.00	184.13	29.13	2,155.00	2,210.00	55.00	2,210.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$448.13	\$43.13	\$6,805.00	\$5,378.00	(\$1,427.00)	\$5,378.00
ADMIN							
5400 Office Supplies	6.00	47.37	41.37	393.53	568.00	174.47	568.00
5465 Corp Annual Report	-	6.40	6.40	-	76.25	76.25	76.25
5470 Licenses/Fees	-	4.00	4.00	-	48.00	48.00	48.00
5975 Contingency	-	12.37	12.37	-	148.55	148.55	148.55
TOTAL ADMIN	\$6.00	\$70.14	\$64.14	\$393.53	\$840.80	\$447.27	\$840.80
INSURANCE							
5850 INS - Expense	2,000.78	1,916.63	(84.15)	25,298.78	23,000.00	(2,298.78)	23,000.00
5852 INS - Flood	1,215.25	1,166.63	(48.62)	15,580.22	14,000.00	(1,580.22)	14,000.00
5859 Insurance Appraisal	-	20.87	20.87	-	250.00	250.00	250.00
TOTAL INSURANCE	\$3,216.03	\$3,104.13	(\$111.90)	\$40,879.00	\$37,250.00	(\$3,629.00)	\$37,250.00
UTILITIES							
6040 Water/Sewer/Trash	592.16	583.37	(8.79)	6,922.51	7,000.00	77.49	7,000.00
6045 Irrigation Water	221.64	108.37	(113.27)	957.57	1,300.00	342.43	1,300.00
TOTAL UTILITIES	\$813.80	\$691.74	(\$122.06)	\$7,880.08	\$8,300.00	\$419.92	\$8,300.00
MAINTENANCE							
6005 Building	-	416.63	416.63	345.66	5,000.00	4,654.34	5,000.00
6020 Fire Extinguisher Service	750.29	12.50	(737.79)	750.29	150.00	(600.29)	150.00
6040 Exterminating	118.50	37.63	(80.87)	581.22	452.00	(129.22)	452.00
TOTAL MAINTENANCE	\$868.79	\$466.76	(\$402.03)	\$1,677.17	\$5,602.00	\$3,924.83	\$5,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	4,125.00	4,500.00	375.00	4,500.00
6110 Irrigation Repairs/Service	-	16.63	16.63	-	200.00	200.00	200.00
6120 Tree & Shrub Trimming	600.00	58.37	(541.63)	600.00	700.00	100.00	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	-	1,365.00	1,365.00	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	300.00	300.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$975.00	\$588.75	(\$386.25)	\$4,725.00	\$7,065.00	\$2,340.00	\$7,065.00
TOTAL EXPENSES	\$6,284.62	\$5,369.65	(\$914.97)	\$62,359.78	\$64,435.80	\$2,076.02	\$64,435.80
NET ORDINARY INCOME	(\$6,284.62)	(\$5,369.65)	(\$914.97)	\$8,776.22	\$6,700.00	\$2,076.22	\$6,700.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,700.00	6,700.00	-	6,700.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$6,700.00	\$6,700.00	\$-	\$6,700.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$6,700.00	\$6,700.00	\$-	\$6,700.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$6,700.00)	(\$6,700.00)	\$-	(\$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	\$-	\$-	\$-	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
Total INCOME	\$-	\$-	\$-	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
Total OPERATING INCOME	\$0.00	\$-	\$-	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	3,150.00	3,168.00	18.00	3,168.00
5110-00-00 Accounting Services	155.00	184.13	29.13	2,155.00	2,210.00	55.00	2,210.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$448.13	\$43.13	\$6,805.00	\$5,378.00	(\$1,427.00)	\$5,378.00
ADMIN							
5400-00-00 Office Supplies	6.00	47.37	41.37	393.53	568.00	174.47	568.00
5465-00-00 Corp Annual Report	-	6.40	6.40	-	76.25	76.25	76.25
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Total ADMIN	\$6.00	\$70.14	\$64.14	\$393.53	\$840.80	\$447.27	\$840.80
INSURANCE							
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5859-00-00 Insurance Appraisal	-	20.87	20.87	-	250.00	250.00	250.00
Total INSURANCE	\$3,216.03	\$3,104.13	(\$111.90)	\$40,879.00	\$37,250.00	(\$3,629.00)	\$37,250.00
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6120-00-00 Tree & Shrub Trimming	600.00	58.37	(541.63)	600.00	700.00	100.00	700.00
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6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	300.00	300.00	300.00
Total LANDSCAPING/GROUNDS	\$975.00	\$588.75	(\$386.25)	\$4,725.00	\$7,065.00	\$2,340.00	\$7,065.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,700.00	6,700.00	-	6,700.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$6,700.00	\$6,700.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$6,284.62	\$5,369.65	(\$914.97)	\$69,059.78	\$71,135.80	\$2,076.02	\$71,135.80
Net Income:	(\$6,284.62)	(\$5,369.65)	(\$914.97)	\$2,076.22	\$0.00	\$2,076.22	\$0.00