



Financial Report Package

January 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076	\$ 27,430.72	\$ 22,404.67	\$ 5,026.05
Total 10 - OPERATING:	\$ 27,430.72	\$ 22,404.67	\$ 5,026.05
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 30,286.36	\$ 32,405.49	\$ (2,119.13)
Total 14 - CURRENT ASSETS:	\$ 30,286.36	\$ 32,405.49	\$ (2,119.13)
Total Assets:	\$ 57,717.08	\$ 54,810.16	\$ 2,906.92
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable	\$ 30,449.97	\$ 33,833.30	\$ (3,383.33)
20-2015-00-00 PPD Maint Fees	5,704.00	11,632.00	(5,928.00)
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 12,867.69	\$ 9,660.28	\$ 3,207.41
Total 30 - OPERATING EQUITY:	\$ 12,867.69	\$ 9,660.28	\$ 3,207.41
Net Income / (Loss)	\$ 8,695.42	\$ (315.42)	\$ 9,010.84
Total Liabilities & Equity:	\$ 57,717.08	\$ 54,810.16	\$ 2,906.92

	Current Balance at 1/31/2024	Prior Month Balance at 12/31/2023	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 41,866.18	\$ 40,068.86	\$ 1,797.32
Total 12 - RESERVES:	\$ 41,866.18	\$ 40,068.86	\$ 1,797.32
Total Assets:	\$ 41,866.18	\$ 40,068.86	\$ 1,797.32
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 27,679.23	\$ 27,429.23	\$ 250.00
25-2501-00-00 RSV - Pooled	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	1,010.16	887.84	122.32
Total 25 - RESERVE EQUITY:	\$ 41,866.18	\$ 40,068.86	\$ 1,797.32
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 41,866.18	\$ 40,068.86	\$ 1,797.32

Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076		\$27,430.72	
Total 10 - OPERATING:			\$27,430.72
12 - RESERVES			
12-1210-00-00 VNB RSV 8591		41,866.18	
Total 12 - RESERVES:			\$41,866.18
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance		30,286.36	
Total 14 - CURRENT ASSETS:			\$30,286.36
Total Assets:			\$99,583.26
Liabilities & Equity			
20-2001-00-00 Insurance Loan Payable		30,449.97	
20-2015-00-00 PPD Maint Fees		5,704.00	
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General		27,679.23	
25-2501-00-00 RSV - Pooled		1,425.00	
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		1,010.16	
Total 25 - RESERVE EQUITY:			\$41,866.18
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings		12,867.69	
Total 30 - OPERATING EQUITY:			\$12,867.69
Net Income Gain / Loss		8,695.42	
			\$8,695.42
Total Liabilities & Equity:			\$99,583.26

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$17,784.00	\$17,783.95	\$0.05	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
TOTAL 40 - INCOME	\$17,784.00	\$17,783.95	\$0.05	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
TOTAL INCOME	\$17,784.00	\$17,783.95	\$0.05	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
EXPENSES							
51 - PROFESSIONAL FEES							
6610 Property Management Fee	400.00	264.00	(136.00)	400.00	264.00	(136.00)	3,168.00
6630 Accounting/Tax Prep	155.00	184.17	29.17	155.00	184.17	29.17	2,210.00
TOTAL 51 - PROFESSIONAL FEES	\$555.00	\$448.17	(\$106.83)	\$555.00	\$448.17	(\$106.83)	\$5,378.00
54 - ADMIN							
5457 Office Supplies	-	47.33	47.33	-	47.33	47.33	568.00
5465 Corp Annual Report	-	6.35	6.35	-	6.35	6.35	76.25
5466 Licenses/Fees	-	4.00	4.00	-	4.00	4.00	48.00
5475 Contingency	-	12.38	12.38	-	12.38	12.38	148.55
TOTAL 54 - ADMIN	\$-	\$70.06	\$70.06	\$-	\$70.06	\$70.06	\$840.80
55 - INSURANCE							
5850 INS - Expense	3,340.62	1,916.67	(1,423.95)	3,340.62	1,916.67	(1,423.95)	23,000.00
5855 Flood Insurance	2,301.34	1,166.67	(1,134.67)	2,301.34	1,166.67	(1,134.67)	14,000.00
5860 Insurance Appraisal	-	20.83	20.83	-	20.83	20.83	250.00
TOTAL 55 - INSURANCE	\$5,641.96	\$3,104.17	(\$2,537.79)	\$5,641.96	\$3,104.17	(\$2,537.79)	\$37,250.00
58 - UTILITIES							
5880 Water - Irrigation	137.04	108.33	(28.71)	137.04	108.33	(28.71)	1,300.00
6090 Water/Sewer/Trash	591.72	583.33	(8.39)	591.72	583.33	(8.39)	7,000.00
TOTAL 58 - UTILITIES	\$728.76	\$691.66	(\$37.10)	\$728.76	\$691.66	(\$37.10)	\$8,300.00
60 - MAINTENANCE							
6015 Building	-	416.67	416.67	-	416.67	416.67	5,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	12.50	12.50	150.00
TOTAL 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$-	\$429.17	\$429.17	\$5,150.00
62 - PEST CONTROL							
6150 Exterminating	112.86	37.67	(75.19)	112.86	37.67	(75.19)	452.00
6171 Tree & Shrub Trimming	-	58.33	58.33	-	58.33	58.33	700.00
6177 Mulch/Pine Straw	-	113.75	113.75	-	113.75	113.75	1,365.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6199 Landscape Contract	375.00	375.00	-	375.00	375.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	25.00	25.00	300.00
TOTAL 62 - PEST CONTROL	\$487.86	\$626.42	\$138.56	\$487.86	\$626.42	\$138.56	\$7,517.00
TOTAL EXPENSES	\$7,413.58	\$5,369.65	(\$2,043.93)	\$7,413.58	\$5,369.65	(\$2,043.93)	\$64,435.80
NET ORDINARY INCOME	\$10,370.42	\$12,414.30	(\$2,043.88)	\$10,370.42	\$12,414.30	(\$2,043.88)	\$6,700.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	1,675.00	1,675.00	-	1,675.00	1,675.00	-	6,700.00
TOTAL 85 - RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$1,675.00	\$1,675.00	\$-	\$6,700.00
TOTAL EXPENSES	\$1,675.00	\$1,675.00	\$-	\$1,675.00	\$1,675.00	\$-	\$6,700.00
NET OTHER INCOME	(\$1,675.00)	(\$1,675.00)	\$-	(\$1,675.00)	(\$1,675.00)	\$-	(\$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	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
Total 40 - INCOME	\$17,784.00	\$17,783.95	\$0.05	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
Total OPERATING INCOME	\$17,784.00	\$17,783.95	\$0.05	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
6610-00-00 Property Management Fee	400.00	264.00	(136.00)	400.00	264.00	(136.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	184.17	29.17	155.00	184.17	29.17	2,210.00
Total 51 - PROFESSIONAL FEES	\$555.00	\$448.17	(\$106.83)	\$555.00	\$448.17	(\$106.83)	\$5,378.00
54 - ADMIN							
5457-00-00 Office Supplies	-	47.33	47.33	-	47.33	47.33	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	6.35	6.35	76.25
5466-00-00 Licenses/Fees	-	4.00	4.00	-	4.00	4.00	48.00
5475-00-00 Contingency	-	12.38	12.38	-	12.38	12.38	148.55
Total 54 - ADMIN	\$-	\$70.06	\$70.06	\$-	\$70.06	\$70.06	\$840.80
55 - INSURANCE							
5850-00-00 INS - Expense	3,340.62	1,916.67	(1,423.95)	3,340.62	1,916.67	(1,423.95)	23,000.00
5855-00-00 Flood Insurance	2,301.34	1,166.67	(1,134.67)	2,301.34	1,166.67	(1,134.67)	14,000.00
5860-00-00 Insurance Appraisal	-	20.83	20.83	-	20.83	20.83	250.00
Total 55 - INSURANCE	\$5,641.96	\$3,104.17	(\$2,537.79)	\$5,641.96	\$3,104.17	(\$2,537.79)	\$37,250.00
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6090-00-00 Water/Sewer/Trash	591.72	583.33	(8.39)	591.72	583.33	(8.39)	7,000.00
Total 58 - UTILITIES	\$728.76	\$691.66	(\$37.10)	\$728.76	\$691.66	(\$37.10)	\$8,300.00
60 - MAINTENANCE							
6015-00-00 Building	-	416.67	416.67	-	416.67	416.67	5,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	12.50	12.50	150.00
Total 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$-	\$429.17	\$429.17	\$5,150.00
62 - PEST CONTROL							
6150-00-00 Exterminating	112.86	37.67	(75.19)	112.86	37.67	(75.19)	452.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	58.33	58.33	700.00
6177-00-00 Mulch/Pine Straw	-	113.75	113.75	-	113.75	113.75	1,365.00
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6199-00-00 Landscape Contract	375.00	375.00	-	375.00	375.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	25.00	25.00	300.00
Total 62 - PEST CONTROL	\$487.86	\$626.42	\$138.56	\$487.86	\$626.42	\$138.56	\$7,517.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,675.00	1,675.00	-	1,675.00	1,675.00	-	6,700.00
Total 85 - RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$1,675.00	\$1,675.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$9,088.58	\$7,044.65	(\$2,043.93)	\$9,088.58	\$7,044.65	(\$2,043.93)	\$71,135.80
Net Income:	\$8,695.42	\$10,739.30	(\$2,043.88)	\$8,695.42	\$10,739.30	(\$2,043.88)	\$0.00