



Financial Report Package

July 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 27,176.25	\$ 20,929.00	\$ 6,247.25
Total OPERATING:	\$ 27,176.25	\$ 20,929.00	\$ 6,247.25
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 11,611.74	\$ 14,713.12	\$ (3,101.38)
Total CURRENT ASSETS:	\$ 11,611.74	\$ 14,713.12	\$ (3,101.38)
Total Assets:	\$ 38,787.99	\$ 35,642.12	\$ 3,145.87
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 5.00	\$ 500.01	\$ (495.01)
20-2001-00-00 Insurance Loan Payable	10,149.99	13,533.32	(3,383.33)
20-2015-00-00 PPD Maint Fees	4,446.00	8,892.00	(4,446.00)
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)	\$ 11,319.31	\$ (150.90)	\$ 11,470.21
Total Liabilities & Equity:	\$ 38,787.99	\$ 35,642.12	\$ 3,145.87

	Current Balance at 7/31/2024	Prior Month Balance at 06/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 45,809.74	\$ 44,163.11	\$ 1,646.63
Total RESERVES:	\$ 45,809.74	\$ 44,163.11	\$ 1,646.63
Total Assets:	\$ 45,809.74	\$ 44,163.11	\$ 1,646.63
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,179.23	\$ 27,929.23	\$ 250.00
25-2501-00-00 RSV - Pooled	4,112.50	2,850.00	1,262.50
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	1,766.22	1,632.09	134.13
Total RESERVE EQUITY:	\$ 45,809.74	\$ 44,163.11	\$ 1,646.63
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 45,809.74	\$ 44,163.11	\$ 1,646.63

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$27,176.25

Total OPERATING:

\$27,176.25

RESERVES

12-1210-00-00 VNB RSV 8591 45,809.74

Total RESERVES:

\$45,809.74

CURRENT ASSETS

14-1530-00-00 PPD Insurance 11,611.74

Total CURRENT ASSETS:

\$11,611.74

Total Assets:

\$84,597.73

Liabilities & Equity

20-2000-00-00 Accounts Payable 5.00

20-2001-00-00 Insurance Loan Payable 10,149.99

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 1,766.22

Total RESERVE EQUITY:

\$45,809.74

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$12,867.69

Net Income Gain / Loss 11,319.31

\$11,319.31

Total Liabilities & Equity:

\$84,597.73

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$17,784.00	\$17,783.95	\$0.05	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
TOTAL INCOME	\$17,784.00	\$17,783.95	\$0.05	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
TOTAL INCOME	\$17,784.00	\$17,783.95	\$0.05	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
EXPENSES							
PROFESSIONAL FEES							
5000 Property Management Fee	250.00	264.00	14.00	1,900.00	1,848.00	(52.00)	3,168.00
5110 Accounting/Tax Prep	155.00	184.17	29.17	1,380.00	1,289.19	(90.81)	2,210.00
5160 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$4,780.00	\$3,137.19	(\$1,642.81)	\$5,378.00
ADMIN							
5400 Office Supplies	18.00	47.33	29.33	212.26	331.31	119.05	568.00
5465 Corp Annual Report	-	6.35	6.35	-	44.45	44.45	76.25
5470 Licenses/Fees	-	4.00	4.00	-	28.00	28.00	48.00
5975 Contingency	-	12.38	12.38	-	86.66	86.66	148.55
TOTAL ADMIN	\$18.00	\$70.06	\$52.06	\$212.26	\$490.42	\$278.16	\$840.80
INSURANCE							
5850 INS - Expense	1,950.71	1,916.67	(34.04)	14,595.18	13,416.69	(1,178.49)	23,000.00
5852 Flood Insurance	1,150.67	1,166.67	16.00	9,721.40	8,166.69	(1,554.71)	14,000.00
5859 Insurance Appraisal	-	20.83	20.83	-	145.81	145.81	250.00
TOTAL INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$24,316.58	\$21,729.19	(\$2,587.39)	\$37,250.00
UTILITIES							
6040 Water/Sewer/Trash	557.99	583.33	25.34	4,028.74	4,083.31	54.57	7,000.00
6045 Water - Irrigation	181.42	108.33	(73.09)	667.23	758.31	91.08	1,300.00
TOTAL UTILITIES	\$739.41	\$691.66	(\$47.75)	\$4,695.97	\$4,841.62	\$145.65	\$8,300.00
MAINTENANCE							
6005 Building	-	416.67	416.67	33.66	2,916.69	2,883.03	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	87.50	87.50	150.00
6040 Exterminating	-	37.67	37.67	344.22	263.69	(80.53)	452.00
TOTAL MAINTENANCE	\$-	\$466.84	\$466.84	\$377.88	\$3,267.88	\$2,890.00	\$5,602.00
LANDSCAPING/GROUNDS							
6100 Landscape Contract	375.00	375.00	-	2,625.00	2,625.00	-	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	116.69	116.69	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	408.31	408.31	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	-	796.25	796.25	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	175.00	175.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$588.75	\$213.75	\$2,625.00	\$4,121.25	\$1,496.25	\$7,065.00
TOTAL EXPENSES	\$4,638.79	\$5,369.65	\$730.86	\$37,007.69	\$37,587.55	\$579.86	\$64,435.80
NET ORDINARY INCOME	\$13,145.21	\$12,414.30	\$730.91	\$16,344.31	\$15,764.30	\$580.01	\$6,700.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,675.00	1,675.00	-	5,025.00	5,025.00	-	6,700.00
TOTAL RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$5,025.00	\$5,025.00	\$-	\$6,700.00
TOTAL EXPENSES	\$1,675.00	\$1,675.00	\$-	\$5,025.00	\$5,025.00	\$-	\$6,700.00
NET OTHER INCOME	(\$1,675.00)	(\$1,675.00)	\$-	(\$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	\$17,784.00	\$17,783.95	\$0.05	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
Total INCOME	\$17,784.00	\$17,783.95	\$0.05	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
Total OPERATING INCOME	\$17,784.00	\$17,783.95	\$0.05	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Property Management Fee	250.00	264.00	14.00	1,900.00	1,848.00	(52.00)	3,168.00
5110-00-00 Accounting/Tax Prep	155.00	184.17	29.17	1,380.00	1,289.19	(90.81)	2,210.00
5160-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$4,780.00	\$3,137.19	(\$1,642.81)	\$5,378.00
ADMIN							
5400-00-00 Office Supplies	18.00	47.33	29.33	212.26	331.31	119.05	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	44.45	44.45	76.25
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Total ADMIN	\$18.00	\$70.06	\$52.06	\$212.26	\$490.42	\$278.16	\$840.80
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Total MAINTENANCE	\$-	\$466.84	\$466.84	\$377.88	\$3,267.88	\$2,890.00	\$5,602.00
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Total LANDSCAPING/GROUNDS	\$375.00	\$588.75	\$213.75	\$2,625.00	\$4,121.25	\$1,496.25	\$7,065.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,675.00	1,675.00	-	5,025.00	5,025.00	-	6,700.00
Total RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$5,025.00	\$5,025.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$6,313.79	\$7,044.65	\$730.86	\$42,032.69	\$42,612.55	\$579.86	\$71,135.80
Net Income:	\$11,470.21	\$10,739.30	\$730.91	\$11,319.31	\$10,739.30	\$580.01	\$0.00