



Financial Report Package

June 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076	\$ 20,929.00	\$ 19,802.85	\$ 1,126.15
Total 10 - OPERATING:	\$ 20,929.00	\$ 19,802.85	\$ 1,126.15
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 14,713.12	\$ 17,814.50	\$ (3,101.38)
Total 14 - CURRENT ASSETS:	\$ 14,713.12	\$ 17,814.50	\$ (3,101.38)
Total Assets:	\$ 35,642.12	\$ 37,617.35	\$ (1,975.23)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 500.01	\$ 468.29	\$ 31.72
20-2001-00-00 Insurance Loan Payable	13,533.32	16,916.65	(3,383.33)
20-2015-00-00 PPD Maint Fees	8,892.00	2,964.00	5,928.00
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)	\$ (150.90)	\$ 4,400.72	\$ (4,551.62)
Total Liabilities & Equity:	\$ 35,642.12	\$ 37,617.35	\$ (1,975.23)

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 44,163.11	\$ 44,036.60	\$ 126.51
Total 12 - RESERVES:	\$ 44,163.11	\$ 44,036.60	\$ 126.51
Total Assets:	\$ 44,163.11	\$ 44,036.60	\$ 126.51
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 27,929.23	\$ 27,929.23	\$ -
25-2501-00-00 RSV - Pooled	2,850.00	2,850.00	-
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	1,632.09	1,505.58	126.51
Total 25 - RESERVE EQUITY:	\$ 44,163.11	\$ 44,036.60	\$ 126.51
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 44,163.11	\$ 44,036.60	\$ 126.51

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 06/30/2024

Date: 7/9/2024
Time: 7:48 pm
Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6076	\$20,929.00	
Total 10 - OPERATING:		\$20,929.00
12 - RESERVES		
12-1210-00-00 VNB RSV 8591	44,163.11	
Total 12 - RESERVES:		\$44,163.11
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	14,713.12	
Total 14 - CURRENT ASSETS:		\$14,713.12
Total Assets:		\$79,805.23

Liabilities & Equity

20-2000-00-00 Accounts Payable	500.01	
20-2001-00-00 Insurance Loan Payable	13,533.32	
20-2015-00-00 PPD Maint Fees	8,892.00	
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	1,632.09	
Total 25 - RESERVE EQUITY:		\$44,163.11
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	12,867.69	
Total 30 - OPERATING EQUITY:		\$12,867.69
Net Income Gain / Loss	(150.90)	
		(\$150.90)
Total Liabilities & Equity:		\$79,805.23

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
TOTAL 40 - INCOME	\$-	\$-	\$-	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
TOTAL INCOME	\$0.00	\$-	\$-	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
EXPENSES							
51 - PROFESSIONAL FEES							
5456 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630 Accounting/Tax Prep	155.00	184.17	29.17	1,225.00	1,105.02	(119.98)	2,210.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$4,375.00	\$2,689.02	(\$1,685.98)	\$5,378.00
54 - ADMIN							
5457 Office Supplies	2.50	47.33	44.83	194.26	283.98	89.72	568.00
5465 Corp Annual Report	-	6.35	6.35	-	38.10	38.10	76.25
5466 Licenses/Fees	-	4.00	4.00	-	24.00	24.00	48.00
5475 Contingency	-	12.38	12.38	-	74.28	74.28	148.55
TOTAL 54 - ADMIN	\$2.50	\$70.06	\$67.56	\$194.26	\$420.36	\$226.10	\$840.80
55 - INSURANCE							
5850 INS - Expense	1,950.71	1,916.67	(34.04)	12,644.47	11,500.02	(1,144.45)	23,000.00
5855 Flood Insurance	1,150.67	1,166.67	16.00	8,570.73	7,000.02	(1,570.71)	14,000.00
5860 Insurance Appraisal	-	20.83	20.83	-	124.98	124.98	250.00
TOTAL 55 - INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$21,215.20	\$18,625.02	(\$2,590.18)	\$37,250.00
58 - UTILITIES							
5880 Water - Irrigation	4.01	108.33	104.32	485.81	649.98	164.17	1,300.00
6090 Water/Sewer/Trash	545.23	583.33	38.10	3,470.75	3,499.98	29.23	7,000.00
TOTAL 58 - UTILITIES	\$549.24	\$691.66	\$142.42	\$3,956.56	\$4,149.96	\$193.40	\$8,300.00
60 - MAINTENANCE							
6015 Building	-	416.67	416.67	33.66	2,500.02	2,466.36	5,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
TOTAL 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$33.66	\$2,575.02	\$2,541.36	\$5,150.00
62 - PEST CONTROL							
6150 Exterminating	118.50	37.67	(80.83)	344.22	226.02	(118.20)	452.00
6171 Tree & Shrub Trimming	-	58.33	58.33	-	349.98	349.98	700.00
6177 Mulch/Pine Straw	-	113.75	113.75	-	682.50	682.50	1,365.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6199 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
TOTAL 62 - PEST CONTROL	\$493.50	\$626.42	\$132.92	\$2,594.22	\$3,758.52	\$1,164.30	\$7,517.00
TOTAL EXPENSES	\$4,551.62	\$5,369.65	\$818.03	\$32,368.90	\$32,217.90	(\$151.00)	\$64,435.80
NET ORDINARY INCOME	(\$4,551.62)	(\$5,369.65)	\$818.03	\$3,199.10	\$3,350.00	(\$150.90)	\$6,700.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,350.00	3,350.00	-	6,700.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$3,350.00	\$3,350.00	\$-	\$6,700.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,350.00	\$3,350.00	\$-	\$6,700.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$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	\$-	\$-	\$-	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
Total 40 - INCOME	\$-	\$-	\$-	\$35,568.00	\$35,567.90	\$0.10	\$71,135.80
Total OPERATING INCOME	\$0.00	\$-	\$-	\$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)	-
6610-00-00 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	184.17	29.17	1,225.00	1,105.02	(119.98)	2,210.00
Total 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$4,375.00	\$2,689.02	(\$1,685.98)	\$5,378.00
54 - ADMIN							
5457-00-00 Office Supplies	2.50	47.33	44.83	194.26	283.98	89.72	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	38.10	38.10	76.25
5466-00-00 Licenses/Fees	-	4.00	4.00	-	24.00	24.00	48.00
5475-00-00 Contingency	-	12.38	12.38	-	74.28	74.28	148.55
Total 54 - ADMIN	\$2.50	\$70.06	\$67.56	\$194.26	\$420.36	\$226.10	\$840.80
55 - INSURANCE							
5850-00-00 INS - Expense	1,950.71	1,916.67	(34.04)	12,644.47	11,500.02	(1,144.45)	23,000.00
5855-00-00 Flood Insurance	1,150.67	1,166.67	16.00	8,570.73	7,000.02	(1,570.71)	14,000.00
5860-00-00 Insurance Appraisal	-	20.83	20.83	-	124.98	124.98	250.00
Total 55 - INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$21,215.20	\$18,625.02	(\$2,590.18)	\$37,250.00
58 - UTILITIES							
5880-00-00 Water - Irrigation	4.01	108.33	104.32	485.81	649.98	164.17	1,300.00
6090-00-00 Water/Sewer/Trash	545.23	583.33	38.10	3,470.75	3,499.98	29.23	7,000.00
Total 58 - UTILITIES	\$549.24	\$691.66	\$142.42	\$3,956.56	\$4,149.96	\$193.40	\$8,300.00
60 - MAINTENANCE							
6015-00-00 Building	-	416.67	416.67	33.66	2,500.02	2,466.36	5,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
Total 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$33.66	\$2,575.02	\$2,541.36	\$5,150.00
62 - PEST CONTROL							
6150-00-00 Exterminating	118.50	37.67	(80.83)	344.22	226.02	(118.20)	452.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	349.98	349.98	700.00
6177-00-00 Mulch/Pine Straw	-	113.75	113.75	-	682.50	682.50	1,365.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6199-00-00 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
Total 62 - PEST CONTROL	\$493.50	\$626.42	\$132.92	\$2,594.22	\$3,758.52	\$1,164.30	\$7,517.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	3,350.00	3,350.00	-	6,700.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$3,350.00	\$3,350.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$4,551.62	\$5,369.65	\$818.03	\$35,718.90	\$35,567.90	(\$151.00)	\$71,135.80
Net Income:	(\$4,551.62)	(\$5,369.65)	\$818.03	(\$150.90)	\$0.00	(\$150.90)	\$0.00