



Financial Report Package

October 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 8,873.15	\$ 19,873.13	\$ (10,999.98)
Total OPERATING:	\$ 8,873.15	\$ 19,873.13	\$ (10,999.98)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 16,890.60	\$ 5,408.98	\$ 11,481.62
Total CURRENT ASSETS:	\$ 16,890.60	\$ 5,408.98	\$ 11,481.62
Total Assets:	\$ 25,763.75	\$ 25,282.11	\$ 481.64
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 397.01	\$ 375.00	\$ 22.01
20-2001-00-00 Insurance Loan Payable	-	3,383.33	(3,383.33)
20-2015-00-00 PPD Maint Fees	-	7,410.00	(7,410.00)
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)	\$ 12,499.05	\$ 1,246.09	\$ 11,252.96
Total Liabilities & Equity:	\$ 25,763.75	\$ 25,282.11	\$ 481.64

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 47,865.27	\$ 46,070.18	\$ 1,795.09
Total RESERVES:	\$ 47,865.27	\$ 46,070.18	\$ 1,795.09
Total Assets:	\$ 47,865.27	\$ 46,070.18	\$ 1,795.09
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,429.23	\$ 28,179.23	\$ 250.00
25-2501-00-00 RSV - Pooled	5,537.50	4,112.50	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	2,146.75	2,026.66	120.09
Total RESERVE EQUITY:	\$ 47,865.27	\$ 46,070.18	\$ 1,795.09
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 47,865.27	\$ 46,070.18	\$ 1,795.09

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 10/31/2024

Date: 11/12/2024
Time: 12:05 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$8,873.15

Total OPERATING:

\$8,873.15

RESERVES

12-1210-00-00 VNB RSV 8591 47,865.27

Total RESERVES:

\$47,865.27

CURRENT ASSETS

14-1530-00-00 PPD Insurance 16,890.60

Total CURRENT ASSETS:

\$16,890.60

Total Assets:

\$73,629.02

Liabilities & Equity

20-2000-00-00 Accounts Payable 397.01

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 2,146.75

Total RESERVE EQUITY:

\$47,865.27

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$12,867.69

Net Income Gain / Loss 12,499.05

\$12,499.05

Total Liabilities & Equity:

\$73,629.02

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	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
TOTAL INCOME	\$17,784.00	\$17,783.95	\$0.05	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
TOTAL INCOME	\$17,784.00	\$17,783.95	\$0.05	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,650.00	2,640.00	(10.00)	3,168.00
5110 Accounting Services	155.00	184.17	29.17	1,845.00	1,841.70	(3.30)	2,210.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$5,995.00	\$4,481.70	(\$1,513.30)	\$5,378.00
ADMIN							
5400 Office Supplies	47.66	47.33	(0.33)	322.92	473.30	150.38	568.00
5465 Corp Annual Report	-	6.35	6.35	-	63.50	63.50	76.25
5470 Licenses/Fees	-	4.00	4.00	-	40.00	40.00	48.00
5975 Contingency	-	12.38	12.38	-	123.80	123.80	148.55
TOTAL ADMIN	\$47.66	\$70.06	\$22.40	\$322.92	\$700.60	\$377.68	\$840.80
INSURANCE							
5850 INS - Expense	1,950.71	1,916.67	(34.04)	21,412.31	19,166.70	(2,245.61)	23,000.00
5852 INS - Flood	1,150.67	1,166.67	16.00	13,173.41	11,666.70	(1,506.71)	14,000.00
5859 Insurance Appraisal	-	20.83	20.83	-	208.30	208.30	250.00
TOTAL INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$34,585.72	\$31,041.70	(\$3,544.02)	\$37,250.00
UTILITIES							
6040 Water/Sewer/Trash	610.99	583.33	(27.66)	5,739.00	5,833.30	94.30	7,000.00
6045 Irrigation Water	4.01	108.33	104.32	735.93	1,083.30	347.37	1,300.00
TOTAL UTILITIES	\$615.00	\$691.66	\$76.66	\$6,474.93	\$6,916.60	\$441.67	\$8,300.00
MAINTENANCE							
6005 Building	312.00	416.67	104.67	345.66	4,166.70	3,821.04	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	125.00	125.00	150.00
6040 Exterminating	-	37.67	37.67	462.72	376.70	(86.02)	452.00
TOTAL MAINTENANCE	\$312.00	\$466.84	\$154.84	\$808.38	\$4,668.40	\$3,860.02	\$5,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,750.00	3,750.00	-	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	166.70	166.70	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	583.30	583.30	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	-	1,137.50	1,137.50	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	250.00	250.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$588.75	\$213.75	\$3,750.00	\$5,887.50	\$2,137.50	\$7,065.00
TOTAL EXPENSES	\$4,856.04	\$5,369.65	\$513.61	\$51,936.95	\$53,696.50	\$1,759.55	\$64,435.80
NET ORDINARY INCOME	\$12,927.96	\$12,414.30	\$513.66	\$19,199.05	\$17,439.30	\$1,759.75	\$6,700.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,675.00	1,675.00	-	6,700.00	6,700.00	-	6,700.00
TOTAL RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$6,700.00	\$6,700.00	\$-	\$6,700.00
TOTAL EXPENSES	\$1,675.00	\$1,675.00	\$-	\$6,700.00	\$6,700.00	\$-	\$6,700.00
NET OTHER INCOME	(\$1,675.00)	(\$1,675.00)	\$-	(\$6,700.00)	(\$6,700.00)	\$-	(\$6,700.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$17,784.00	\$17,783.95	\$0.05	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
Total INCOME	\$17,784.00	\$17,783.95	\$0.05	\$71,136.00	\$71,135.80	\$0.20	\$71,135.80
Total OPERATING INCOME	\$17,784.00	\$17,783.95	\$0.05	\$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	2,650.00	2,640.00	(10.00)	3,168.00
5110-00-00 Accounting Services	155.00	184.17	29.17	1,845.00	1,841.70	(3.30)	2,210.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$5,995.00	\$4,481.70	(\$1,513.30)	\$5,378.00
ADMIN							
5400-00-00 Office Supplies	47.66	47.33	(0.33)	322.92	473.30	150.38	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	63.50	63.50	76.25
5470-00-00 Licenses/Fees	-	4.00	4.00	-	40.00	40.00	48.00
5975-00-00 Contingency	-	12.38	12.38	-	123.80	123.80	148.55
Total ADMIN	\$47.66	\$70.06	\$22.40	\$322.92	\$700.60	\$377.68	\$840.80
INSURANCE							
5850-00-00 INS - Expense	1,950.71	1,916.67	(34.04)	21,412.31	19,166.70	(2,245.61)	23,000.00
5852-00-00 INS - Flood	1,150.67	1,166.67	16.00	13,173.41	11,666.70	(1,506.71)	14,000.00
5859-00-00 Insurance Appraisal	-	20.83	20.83	-	208.30	208.30	250.00
Total INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$34,585.72	\$31,041.70	(\$3,544.02)	\$37,250.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	610.99	583.33	(27.66)	5,739.00	5,833.30	94.30	7,000.00
6045-00-00 Irrigation Water	4.01	108.33	104.32	735.93	1,083.30	347.37	1,300.00
Total UTILITIES	\$615.00	\$691.66	\$76.66	\$6,474.93	\$6,916.60	\$441.67	\$8,300.00
MAINTENANCE							
6005-00-00 Building	312.00	416.67	104.67	345.66	4,166.70	3,821.04	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	125.00	125.00	150.00
6040-00-00 Exterminating	-	37.67	37.67	462.72	376.70	(86.02)	452.00
Total MAINTENANCE	\$312.00	\$466.84	\$154.84	\$808.38	\$4,668.40	\$3,860.02	\$5,602.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	3,750.00	3,750.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	166.70	166.70	200.00
6120-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	583.30	583.30	700.00
6130-00-00 Mulch/Pine Straw	-	113.75	113.75	-	1,137.50	1,137.50	1,365.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	250.00	250.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$588.75	\$213.75	\$3,750.00	\$5,887.50	\$2,137.50	\$7,065.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,675.00	1,675.00	-	6,700.00	6,700.00	-	6,700.00
Total RESERVE TRANSFER	\$1,675.00	\$1,675.00	\$-	\$6,700.00	\$6,700.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$6,531.04	\$7,044.65	\$513.61	\$58,636.95	\$60,396.50	\$1,759.55	\$71,135.80
Net Income:	\$11,252.96	\$10,739.30	\$513.66	\$12,499.05	\$10,739.30	\$1,759.75	\$0.00