



Financial Report Package

September 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6076	\$ 19,873.13	\$ 22,197.18	\$ (2,324.05)
Total OPERATING:	\$ 19,873.13	\$ 22,197.18	\$ (2,324.05)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 185.00	\$ (185.00)
14-1530-00-00 PPD Insurance	5,408.98	8,510.36	(3,101.38)
Total CURRENT ASSETS:	\$ 5,408.98	\$ 8,695.36	\$ (3,286.38)
Total Assets:	\$ 25,282.11	\$ 30,892.54	\$ (5,610.43)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ -	\$ 375.00
20-2001-00-00 Insurance Loan Payable	3,383.33	6,766.66	(3,383.33)
20-2015-00-00 PPD Maint Fees	7,410.00	4,446.00	2,964.00
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)	\$ 1,246.09	\$ 6,812.19	\$ (5,566.10)
Total Liabilities & Equity:	\$ 25,282.11	\$ 30,892.54	\$ (5,610.43)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 46,070.18	\$ 45,945.74	\$ 124.44
Total RESERVES:	\$ 46,070.18	\$ 45,945.74	\$ 124.44
Total Assets:	\$ 46,070.18	\$ 45,945.74	\$ 124.44
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,179.23	\$ 28,179.23	\$ -
25-2501-00-00 RSV - Pooled	4,112.50	4,112.50	-
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	2,026.66	1,902.22	124.44
Total RESERVE EQUITY:	\$ 46,070.18	\$ 45,945.74	\$ 124.44
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 46,070.18	\$ 45,945.74	\$ 124.44

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$19,873.13

Total OPERATING:

\$19,873.13

RESERVES

12-1210-00-00 VNB RSV 8591 46,070.18

Total RESERVES:

\$46,070.18

CURRENT ASSETS

14-1530-00-00 PPD Insurance 5,408.98

Total CURRENT ASSETS:

\$5,408.98

Total Assets:

\$71,352.29

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 3,383.33

20-2015-00-00 PPD Maint Fees 7,410.00

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 2,026.66

Total RESERVE EQUITY:

\$46,070.18

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$12,867.69

Net Income Gain / Loss

1,246.09

\$1,246.09

Total Liabilities & Equity:

\$71,352.29

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
TOTAL INCOME	\$-	\$-	\$-	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
TOTAL INCOME	\$0.00	\$-	\$-	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,400.00	2,376.00	(24.00)	3,168.00
5110 Accounting Services	155.00	184.17	29.17	1,690.00	1,657.53	(32.47)	2,210.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$5,590.00	\$4,033.53	(\$1,556.47)	\$5,378.00
ADMIN							
5400 Office Supplies	21.00	47.33	26.33	275.26	425.97	150.71	568.00
5465 Corp Annual Report	-	6.35	6.35	-	57.15	57.15	76.25
5470 Licenses/Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975 Contingency	-	12.38	12.38	-	111.42	111.42	148.55
TOTAL ADMIN	\$21.00	\$70.06	\$49.06	\$275.26	\$630.54	\$355.28	\$840.80
INSURANCE							
5850 INS - Expense	2,915.71	1,916.67	(999.04)	19,461.60	17,250.03	(2,211.57)	23,000.00
5852 INS - Flood	1,150.67	1,166.67	16.00	12,022.74	10,500.03	(1,522.71)	14,000.00
5859 Insurance Appraisal	-	20.83	20.83	-	187.47	187.47	250.00
TOTAL INSURANCE	\$4,066.38	\$3,104.17	(\$962.21)	\$31,484.34	\$27,937.53	(\$3,546.81)	\$37,250.00
UTILITIES							
6040 Water/Sewer/Trash	550.46	583.33	32.87	5,128.01	5,249.97	121.96	7,000.00
6045 Irrigation Water	29.76	108.33	78.57	731.92	974.97	243.05	1,300.00
TOTAL UTILITIES	\$580.22	\$691.66	\$111.44	\$5,859.93	\$6,224.94	\$365.01	\$8,300.00
MAINTENANCE							
6005 Building	-	416.67	416.67	33.66	3,750.03	3,716.37	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	112.50	112.50	150.00
6040 Exterminating	118.50	37.67	(80.83)	462.72	339.03	(123.69)	452.00
TOTAL MAINTENANCE	\$118.50	\$466.84	\$348.34	\$496.38	\$4,201.56	\$3,705.18	\$5,602.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,375.00	3,375.00	-	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	150.03	150.03	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	524.97	524.97	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	-	1,023.75	1,023.75	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	225.00	225.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$588.75	\$213.75	\$3,375.00	\$5,298.75	\$1,923.75	\$7,065.00
TOTAL EXPENSES	\$5,566.10	\$5,369.65	(\$196.45)	\$47,080.91	\$48,326.85	\$1,245.94	\$64,435.80
NET ORDINARY INCOME	(\$5,566.10)	(\$5,369.65)	(\$196.45)	\$6,271.09	\$5,025.00	\$1,246.09	\$6,700.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	5,025.00	5,025.00	-	6,700.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$5,025.00	\$5,025.00	\$-	\$6,700.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$5,025.00	\$5,025.00	\$-	\$6,700.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$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	\$-	\$-	\$-	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
Total INCOME	\$-	\$-	\$-	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
Total OPERATING INCOME	\$0.00	\$-	\$-	\$53,352.00	\$53,351.85	\$0.15	\$71,135.80
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	2,400.00	2,376.00	(24.00)	3,168.00
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5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$5,590.00	\$4,033.53	(\$1,556.47)	\$5,378.00
ADMIN							
5400-00-00 Office Supplies	21.00	47.33	26.33	275.26	425.97	150.71	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	57.15	57.15	76.25
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Total ADMIN	\$21.00	\$70.06	\$49.06	\$275.26	\$630.54	\$355.28	\$840.80
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Total INSURANCE	\$4,066.38	\$3,104.17	(\$962.21)	\$31,484.34	\$27,937.53	(\$3,546.81)	\$37,250.00
UTILITIES							
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Total UTILITIES	\$580.22	\$691.66	\$111.44	\$5,859.93	\$6,224.94	\$365.01	\$8,300.00
MAINTENANCE							
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Total LANDSCAPING/GROUNDS	\$375.00	\$588.75	\$213.75	\$3,375.00	\$5,298.75	\$1,923.75	\$7,065.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	5,025.00	5,025.00	-	6,700.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$5,025.00	\$5,025.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$5,566.10	\$5,369.65	(\$196.45)	\$52,105.91	\$53,351.85	\$1,245.94	\$71,135.80
Net Income:	(\$5,566.10)	(\$5,369.65)	(\$196.45)	\$1,246.09	\$0.00	\$1,246.09	\$0.00