



Financial Report Package

March 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076	\$ 19,291.21	\$ 22,684.89	\$ (3,393.68)
Total 10 - OPERATING:	\$ 19,291.21	\$ 22,684.89	\$ (3,393.68)
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 21,709.66	\$ 27,184.98	\$ (5,475.32)
Total 14 - CURRENT ASSETS:	\$ 21,709.66	\$ 27,184.98	\$ (5,475.32)
Total Assets:	\$ 41,000.87	\$ 49,869.87	\$ (8,869.00)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 200.00	\$ 141.86	\$ 58.14
20-2001-00-00 Insurance Loan Payable	23,683.31	27,066.64	(3,383.33)
20-2015-00-00 PPD Maint Fees	7,410.00	5,704.00	1,706.00
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)	\$ (3,160.13)	\$ 4,089.68	\$ (7,249.81)
Total Liabilities & Equity:	\$ 41,000.87	\$ 49,869.87	\$ (8,869.00)

	Current Balance at 3/31/2024	Prior Month Balance at 02/29/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 42,107.08	\$ 41,982.44	\$ 124.64
Total 12 - RESERVES:	\$ 42,107.08	\$ 41,982.44	\$ 124.64
Total Assets:	\$ 42,107.08	\$ 41,982.44	\$ 124.64
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 27,679.23	\$ 27,679.23	\$ -
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	1,251.06	1,126.42	124.64
Total 25 - RESERVE EQUITY:	\$ 42,107.08	\$ 41,982.44	\$ 124.64
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 42,107.08	\$ 41,982.44	\$ 124.64

Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association
End Date: 03/31/2024

Date: 4/8/2024
Time: 12:05 am
Page: 1

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6076	\$19,291.21	
Total 10 - OPERATING:		\$19,291.21
12 - RESERVES		
12-1210-00-00 VNB RSV 8591	42,107.08	
Total 12 - RESERVES:		\$42,107.08
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	21,709.66	
Total 14 - CURRENT ASSETS:		\$21,709.66
Total Assets:		\$83,107.95

Liabilities & Equity

20-2000-00-00 Accounts Payable	200.00	
20-2001-00-00 Insurance Loan Payable	23,683.31	
20-2015-00-00 PPD Maint Fees	7,410.00	
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	1,251.06	
Total 25 - RESERVE EQUITY:		\$42,107.08
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	12,867.69	
Total 30 - OPERATING EQUITY:		\$12,867.69
Net Income Gain / Loss	(3,160.13)	
		(\$3,160.13)
Total Liabilities & Equity:		\$83,107.95

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
TOTAL 40 - INCOME	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
TOTAL INCOME	\$0.00	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
EXPENSES							
51 - PROFESSIONAL FEES							
6610 Property Management Fee	250.00	264.00	14.00	900.00	792.00	(108.00)	3,168.00
6630 Accounting/Tax Prep	155.00	184.17	29.17	465.00	552.51	87.51	2,210.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$1,365.00	\$1,344.51	(\$20.49)	\$5,378.00
54 - ADMIN							
5457 Office Supplies	29.66	47.33	17.67	79.31	141.99	62.68	568.00
5465 Corp Annual Report	-	6.35	6.35	-	19.05	19.05	76.25
5466 Licenses/Fees	-	4.00	4.00	-	12.00	12.00	48.00
5475 Contingency	-	12.38	12.38	-	37.14	37.14	148.55
TOTAL 54 - ADMIN	\$29.66	\$70.06	\$40.40	\$79.31	\$210.18	\$130.87	\$840.80
55 - INSURANCE							
5850 INS - Expense	3,386.70	1,916.67	(1,470.03)	8,678.03	5,750.01	(2,928.02)	23,000.00
5855 Flood Insurance	2,088.62	1,166.67	(921.95)	5,540.63	3,500.01	(2,040.62)	14,000.00
5860 Insurance Appraisal	-	20.83	20.83	-	62.49	62.49	250.00
TOTAL 55 - INSURANCE	\$5,475.32	\$3,104.17	(\$2,371.15)	\$14,218.66	\$9,312.51	(\$4,906.15)	\$37,250.00
58 - UTILITIES							
5880 Water - Irrigation	173.11	108.33	(64.78)	314.16	324.99	10.83	1,300.00
6090 Water/Sewer/Trash	791.72	583.33	(208.39)	1,941.28	1,749.99	(191.29)	7,000.00
TOTAL 58 - UTILITIES	\$964.83	\$691.66	(\$273.17)	\$2,255.44	\$2,074.98	(\$180.46)	\$8,300.00
60 - MAINTENANCE							
6015 Building	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
TOTAL 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$-	\$1,287.51	\$1,287.51	\$5,150.00
62 - PEST CONTROL							
6150 Exterminating	-	37.67	37.67	225.72	113.01	(112.71)	452.00
6171 Tree & Shrub Trimming	-	58.33	58.33	-	174.99	174.99	700.00
6177 Mulch/Pine Straw	-	113.75	113.75	-	341.25	341.25	1,365.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6199 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
TOTAL 62 - PEST CONTROL	\$375.00	\$626.42	\$251.42	\$1,350.72	\$1,879.26	\$528.54	\$7,517.00
TOTAL EXPENSES	\$7,249.81	\$5,369.65	(\$1,880.16)	\$19,269.13	\$16,108.95	(\$3,160.18)	\$64,435.80
NET ORDINARY INCOME	(\$7,249.81)	(\$5,369.65)	(\$1,880.16)	(\$1,485.13)	\$1,675.00	(\$3,160.13)	\$6,700.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	1,675.00	1,675.00	-	6,700.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$1,675.00	\$1,675.00	\$-	\$6,700.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$1,675.00	\$1,675.00	\$-	\$6,700.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$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	\$71,135.80
Total 40 - INCOME	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
Total OPERATING INCOME	\$0.00	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
6610-00-00 Property Management Fee	250.00	264.00	14.00	900.00	792.00	(108.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	184.17	29.17	465.00	552.51	87.51	2,210.00
Total 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$1,365.00	\$1,344.51	(\$20.49)	\$5,378.00
54 - ADMIN							
5457-00-00 Office Supplies	29.66	47.33	17.67	79.31	141.99	62.68	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	19.05	19.05	76.25
5466-00-00 Licenses/Fees	-	4.00	4.00	-	12.00	12.00	48.00
5475-00-00 Contingency	-	12.38	12.38	-	37.14	37.14	148.55
Total 54 - ADMIN	\$29.66	\$70.06	\$40.40	\$79.31	\$210.18	\$130.87	\$840.80
55 - INSURANCE							
5850-00-00 INS - Expense	3,386.70	1,916.67	(1,470.03)	8,678.03	5,750.01	(2,928.02)	23,000.00
5855-00-00 Flood Insurance	2,088.62	1,166.67	(921.95)	5,540.63	3,500.01	(2,040.62)	14,000.00
5860-00-00 Insurance Appraisal	-	20.83	20.83	-	62.49	62.49	250.00
Total 55 - INSURANCE	\$5,475.32	\$3,104.17	(\$2,371.15)	\$14,218.66	\$9,312.51	(\$4,906.15)	\$37,250.00
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Total 58 - UTILITIES	\$964.83	\$691.66	(\$273.17)	\$2,255.44	\$2,074.98	(\$180.46)	\$8,300.00
60 - MAINTENANCE							
6015-00-00 Building	-	416.67	416.67	-	1,250.01	1,250.01	5,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
Total 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$-	\$1,287.51	\$1,287.51	\$5,150.00
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6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	174.99	174.99	700.00
6177-00-00 Mulch/Pine Straw	-	113.75	113.75	-	341.25	341.25	1,365.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6199-00-00 Landscape Contract	375.00	375.00	-	1,125.00	1,125.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	75.00	75.00	300.00
Total 62 - PEST CONTROL	\$375.00	\$626.42	\$251.42	\$1,350.72	\$1,879.26	\$528.54	\$7,517.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	1,675.00	1,675.00	-	6,700.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$1,675.00	\$1,675.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$7,249.81	\$5,369.65	(\$1,880.16)	\$20,944.13	\$17,783.95	(\$3,160.18)	\$71,135.80
Net Income:	(\$7,249.81)	(\$5,369.65)	(\$1,880.16)	(\$3,160.13)	\$0.00	(\$3,160.13)	\$0.00