



Financial Report Package

May 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 5/31/2024	Prior Month Balance at 04/30/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076	\$ 19,802.85	\$ 24,162.02	\$ (4,359.17)
Total 10 - OPERATING:	\$ 19,802.85	\$ 24,162.02	\$ (4,359.17)
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 17,814.50	\$ 18,608.28	\$ (793.78)
Total 14 - CURRENT ASSETS:	\$ 17,814.50	\$ 18,608.28	\$ (793.78)
Total Assets:	\$ 37,617.35	\$ 42,770.30	\$ (5,152.95)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 468.29	\$ -	\$ 468.29
20-2001-00-00 Insurance Loan Payable	16,916.65	20,299.98	(3,383.33)
20-2015-00-00 PPD Maint Fees	2,964.00	2,964.00	-
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)	\$ 4,400.72	\$ 6,638.63	\$ (2,237.91)
Total Liabilities & Equity:	\$ 37,617.35	\$ 42,770.30	\$ (5,152.95)

	Current Balance at 5/31/2024	Prior Month Balance at 04/30/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 44,036.60	\$ 43,906.25	\$ 130.35
Total 12 - RESERVES:	\$ 44,036.60	\$ 43,906.25	\$ 130.35
Total Assets:	\$ 44,036.60	\$ 43,906.25	\$ 130.35
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	1,505.58	1,375.23	130.35
Total 25 - RESERVE EQUITY:	\$ 44,036.60	\$ 43,906.25	\$ 130.35
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 44,036.60	\$ 43,906.25	\$ 130.35

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6076	\$19,802.85	
Total 10 - OPERATING:		\$19,802.85
12 - RESERVES		
12-1210-00-00 VNB RSV 8591	44,036.60	
Total 12 - RESERVES:		\$44,036.60
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	17,814.50	
Total 14 - CURRENT ASSETS:		\$17,814.50
Total Assets:		\$81,653.95

Liabilities & Equity

20-2000-00-00 Accounts Payable	468.29	
20-2001-00-00 Insurance Loan Payable	16,916.65	
20-2015-00-00 PPD Maint Fees	2,964.00	
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	1,505.58	
Total 25 - RESERVE EQUITY:		\$44,036.60
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	12,867.69	
Total 30 - OPERATING EQUITY:		\$12,867.69
Net Income Gain / Loss	4,400.72	
		\$4,400.72
Total Liabilities & Equity:		\$81,653.95

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
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	1,400.00	1,320.00	(80.00)	3,168.00
6630 Accounting/Tax Prep	155.00	184.17	29.17	1,070.00	920.85	(149.15)	2,210.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$3,970.00	\$2,240.85	(\$1,729.15)	\$5,378.00
54 - ADMIN							
5457 Office Supplies	100.45	47.33	(53.12)	191.76	236.65	44.89	568.00
5465 Corp Annual Report	-	6.35	6.35	-	31.75	31.75	76.25
5466 Licenses/Fees	-	4.00	4.00	-	20.00	20.00	48.00
5475 Contingency	-	12.38	12.38	-	61.90	61.90	148.55
TOTAL 54 - ADMIN	\$100.45	\$70.06	(\$30.39)	\$191.76	\$350.30	\$158.54	\$840.80
55 - INSURANCE							
5850 INS - Expense	65.02	1,916.67	1,851.65	10,693.76	9,583.35	(1,110.41)	23,000.00
5855 Flood Insurance	728.76	1,166.67	437.91	7,420.06	5,833.35	(1,586.71)	14,000.00
5860 Insurance Appraisal	-	20.83	20.83	-	104.15	104.15	250.00
TOTAL 55 - INSURANCE	\$793.78	\$3,104.17	\$2,310.39	\$18,113.82	\$15,520.85	(\$2,592.97)	\$37,250.00
58 - UTILITIES							
5880 Water - Irrigation	93.29	108.33	15.04	481.80	541.65	59.85	1,300.00
6090 Water/Sewer/Trash	470.39	583.33	112.94	2,925.52	2,916.65	(8.87)	7,000.00
TOTAL 58 - UTILITIES	\$563.68	\$691.66	\$127.98	\$3,407.32	\$3,458.30	\$50.98	\$8,300.00
60 - MAINTENANCE							
6015 Building	-	416.67	416.67	33.66	2,083.35	2,049.69	5,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	62.50	62.50	150.00
TOTAL 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$33.66	\$2,145.85	\$2,112.19	\$5,150.00
62 - PEST CONTROL							
6150 Exterminating	-	37.67	37.67	225.72	188.35	(37.37)	452.00
6171 Tree & Shrub Trimming	-	58.33	58.33	-	291.65	291.65	700.00
6177 Mulch/Pine Straw	-	113.75	113.75	-	568.75	568.75	1,365.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	83.35	83.35	200.00
6199 Landscape Contract	375.00	375.00	-	1,875.00	1,875.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	125.00	125.00	300.00
TOTAL 62 - PEST CONTROL	\$375.00	\$626.42	\$251.42	\$2,100.72	\$3,132.10	\$1,031.38	\$7,517.00
TOTAL EXPENSES	\$2,237.91	\$5,369.65	\$3,131.74	\$27,817.28	\$26,848.25	(\$969.03)	\$64,435.80
NET ORDINARY INCOME	(\$2,237.91)	(\$5,369.65)	\$3,131.74	\$7,750.72	\$8,719.65	(\$968.93)	\$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	1,400.00	1,320.00	(80.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	184.17	29.17	1,070.00	920.85	(149.15)	2,210.00
Total 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$3,970.00	\$2,240.85	(\$1,729.15)	\$5,378.00
54 - ADMIN							
5457-00-00 Office Supplies	100.45	47.33	(53.12)	191.76	236.65	44.89	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	31.75	31.75	76.25
5466-00-00 Licenses/Fees	-	4.00	4.00	-	20.00	20.00	48.00
5475-00-00 Contingency	-	12.38	12.38	-	61.90	61.90	148.55
Total 54 - ADMIN	\$100.45	\$70.06	(\$30.39)	\$191.76	\$350.30	\$158.54	\$840.80
55 - INSURANCE							
5850-00-00 INS - Expense	65.02	1,916.67	1,851.65	10,693.76	9,583.35	(1,110.41)	23,000.00
5855-00-00 Flood Insurance	728.76	1,166.67	437.91	7,420.06	5,833.35	(1,586.71)	14,000.00
5860-00-00 Insurance Appraisal	-	20.83	20.83	-	104.15	104.15	250.00
Total 55 - INSURANCE	\$793.78	\$3,104.17	\$2,310.39	\$18,113.82	\$15,520.85	(\$2,592.97)	\$37,250.00
58 - UTILITIES							
5880-00-00 Water - Irrigation	93.29	108.33	15.04	481.80	541.65	59.85	1,300.00
6090-00-00 Water/Sewer/Trash	470.39	583.33	112.94	2,925.52	2,916.65	(8.87)	7,000.00
Total 58 - UTILITIES	\$563.68	\$691.66	\$127.98	\$3,407.32	\$3,458.30	\$50.98	\$8,300.00
60 - MAINTENANCE							
6015-00-00 Building	-	416.67	416.67	33.66	2,083.35	2,049.69	5,000.00
6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	62.50	62.50	150.00
Total 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$33.66	\$2,145.85	\$2,112.19	\$5,150.00
62 - PEST CONTROL							
6150-00-00 Exterminating	-	37.67	37.67	225.72	188.35	(37.37)	452.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	291.65	291.65	700.00
6177-00-00 Mulch/Pine Straw	-	113.75	113.75	-	568.75	568.75	1,365.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	83.35	83.35	200.00
6199-00-00 Landscape Contract	375.00	375.00	-	1,875.00	1,875.00	-	4,500.00
6208-00-00 Sod/Plants Replacement	-	25.00	25.00	-	125.00	125.00	300.00
Total 62 - PEST CONTROL	\$375.00	\$626.42	\$251.42	\$2,100.72	\$3,132.10	\$1,031.38	\$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	\$2,237.91	\$5,369.65	\$3,131.74	\$31,167.28	\$30,198.25	(\$969.03)	\$71,135.80
Net Income:	(\$2,237.91)	(\$5,369.65)	\$3,131.74	\$4,400.72	\$5,369.65	(\$968.93)	\$0.00