



Financial Report Package

January 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 48,159.43	\$ 47,291.89	\$ 867.54
Total OPERATING ASSETS:	\$ 48,159.43	\$ 47,291.89	\$ 867.54
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 3,626.99	\$ 1,315.80	\$ 2,311.19
14-1562-00-00 PPD INS	817.79	18.75	799.04
Total CURRENT ASSETS:	\$ 4,444.78	\$ 1,334.55	\$ 3,110.23
Total Assets:	\$ 52,604.21	\$ 48,626.44	\$ 3,977.77
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ 2,075.00	\$ 830.00	\$ 1,245.00
20-2015-00-00 PPD Maint Fees	1,655.00	5,500.00	(3,845.00)
Total ACCOUNTS PAYABLE:	\$ 3,730.00	\$ 6,330.00	\$ (2,600.00)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 42,296.44	\$ 34,736.16	\$ 7,560.28
Total OPERATING EQUITY:	\$ 42,296.44	\$ 34,736.16	\$ 7,560.28
Net Income / (Loss)	\$ 6,577.77	\$ 7,560.28	\$ (982.51)
Total Liabilities & Equity:	\$ 52,604.21	\$ 48,626.44	\$ 3,977.77

	Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 232,248.81	\$ 220,659.19	\$ 11,589.62
Total RESERVE ASSETS:	\$ 232,248.81	\$ 220,659.19	\$ 11,589.62
Total Assets:	\$ 232,248.81	\$ 220,659.19	\$ 11,589.62
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ 7,102.52	\$ 6,619.05	\$ 483.47
25-2503-00-00 Hurricane Cleanup	1,880.00	1,880.00	-
25-2504-00-00 Painting Reserve	13,652.65	11,487.93	2,164.72
25-2505-00-00 Roof Reserve	201,053.37	192,654.42	8,398.95
25-2506-00-00 Irrigation/ Sod Reserve	6,786.80	6,549.07	237.73
25-2507-00-00 Common Elements Reserve	1,773.47	1,468.72	304.75
Total RESSERVE EQUITY:	\$ 232,248.81	\$ 220,659.19	\$ 11,589.62
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 232,248.81	\$ 220,659.19	\$ 11,589.62

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$48,159.43

Total OPERATING ASSETS:

\$48,159.43

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 232,248.81

Total RESERVE ASSETS:

\$232,248.81

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 3,626.99

14-1562-00-00 PPD INS 817.79

Total CURRENT ASSETS:

\$4,444.78

Total Assets:

\$284,853.02

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00-00 Accounts Payable 2,075.00

20-2015-00-00 PPD Maint Fees 1,655.00

Total ACCOUNTS PAYABLE:

\$3,730.00

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 7,102.52

25-2503-00-00 Hurricane Cleanup 1,880.00

25-2504-00-00 Painting Reserve 13,652.65

25-2505-00-00 Roof Reserve 201,053.37

25-2506-00-00 Irrigation/ Sod Reserve 6,786.80

25-2507-00-00 Common Elements Reserve 1,773.47

Total RESSERVE EQUITY:

\$232,248.81

OPERATING EQUITY

30-3900-00-00 Retained Earnings 42,296.44

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss 6,577.77

\$6,577.77

Total Liabilities & Equity:

\$284,853.02

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$25,850.00	\$25,850.21	(\$0.21)	\$25,850.00	\$25,850.21	(\$0.21)	\$103,400.86
4025 Late Fees	33.25	-	33.25	33.25	-	33.25	-
TOTAL INCOME	\$25,883.25	\$25,850.21	\$33.04	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
TOTAL INCOME	\$25,883.25	\$25,850.21	\$33.04	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	200.00	250.00	50.00	200.00	250.00	50.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	266.00	266.67	0.67	3,200.00
5120 Tax Preparation	-	24.58	24.58	-	24.58	24.58	295.00
5160 Legal Expenses	-	8.33	8.33	-	8.33	8.33	100.00
TOTAL PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$466.00	\$549.58	\$83.58	\$6,595.00
ADMIN							
5400 Office Supplies	1,448.58	166.67	(1,281.91)	1,448.58	166.67	(1,281.91)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	-	5.10	5.10	61.25
5975 Contingency	-	50.00	50.00	-	50.00	50.00	600.00
TOTAL ADMIN	\$1,448.58	\$221.77	(\$1,226.81)	\$1,448.58	\$221.77	(\$1,226.81)	\$2,661.25
INSURANCE							
5850 INS - Expense	72.59	73.50	0.91	72.59	73.50	0.91	882.00
TOTAL INSURANCE	\$72.59	\$73.50	\$0.91	\$72.59	\$73.50	\$0.91	\$882.00
UTILITIES							
6045 Irrigation Water	2,287.16	1,000.00	(1,287.16)	2,287.16	1,000.00	(1,287.16)	12,000.00
TOTAL UTILITIES	\$2,287.16	\$1,000.00	(\$1,287.16)	\$2,287.16	\$1,000.00	(\$1,287.16)	\$12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.33	8.33	-	8.33	8.33	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	59.17	59.17	710.00
TOTAL MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$67.50	\$67.50	\$810.00
LANDSCAPING/GROUNDS							
6100 Landscape	3,300.00	1,877.33	(1,422.67)	3,300.00	1,877.33	(1,422.67)	22,528.00
6110 Irrigation Repairs/Service	625.00	233.33	(391.67)	625.00	233.33	(391.67)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	125.00	125.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	250.00	250.00	3,000.00
6200 Pest Control - Grounds	-	516.67	516.67	-	516.67	516.67	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$3,925.00	\$3,002.33	(\$922.67)	\$3,925.00	\$3,002.33	(\$922.67)	\$36,028.00
TOTAL EXPENSES	\$8,199.33	\$4,914.68	(\$3,284.65)	\$8,199.33	\$4,914.68	(\$3,284.65)	\$58,976.25
NET ORDINARY INCOME	\$17,683.92	\$20,935.53	(\$3,251.61)	\$17,683.92	\$20,935.53	(\$3,251.61)	\$44,424.61
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	11,106.15	11,106.15	-	11,106.15	11,106.15	-	44,424.61
TOTAL RESERVE TRANSFER	\$11,106.15	\$11,106.15	\$-	\$11,106.15	\$11,106.15	\$-	\$44,424.61
TOTAL EXPENSES	\$11,106.15	\$11,106.15	\$-	\$11,106.15	\$11,106.15	\$-	\$44,424.61
NET OTHER INCOME	(\$11,106.15)	(\$11,106.15)	\$-	(\$11,106.15)	(\$11,106.15)	\$-	(\$44,424.61)

Income Statement - Operating

MLV2 Marsh Landing Villas II

01/31/2025

Date: 2/11/2025

Time: 12:03 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$25,850.00	\$25,850.21	(\$0.21)	\$25,850.00	\$25,850.21	(\$0.21)	\$103,400.86
4025-00-00 Late Fees	33.25	-	33.25	33.25	-	33.25	-
Total INCOME	\$25,883.25	\$25,850.21	\$33.04	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
Total OPERATING INCOME	\$25,883.25	\$25,850.21	\$33.04	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	200.00	250.00	50.00	200.00	250.00	50.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	266.00	266.67	0.67	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	-	24.58	24.58	295.00
5160-00-00 Legal Expenses	-	8.33	8.33	-	8.33	8.33	100.00
Total PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$466.00	\$549.58	\$83.58	\$6,595.00
ADMIN							
5400-00-00 Office Supplies	1,448.58	166.67	(1,281.91)	1,448.58	166.67	(1,281.91)	2,000.00
5465-00-00 Corp Annual Report	-	5.10	5.10	-	5.10	5.10	61.25
5975-00-00 Contingency	-	50.00	50.00	-	50.00	50.00	600.00
Total ADMIN	\$1,448.58	\$221.77	(\$1,226.81)	\$1,448.58	\$221.77	(\$1,226.81)	\$2,661.25
INSURANCE							
5850-00-00 INS - Expense	72.59	73.50	0.91	72.59	73.50	0.91	882.00
Total INSURANCE	\$72.59	\$73.50	\$0.91	\$72.59	\$73.50	\$0.91	\$882.00
UTILITIES							
6045-00-00 Irrigation Water	2,287.16	1,000.00	(1,287.16)	2,287.16	1,000.00	(1,287.16)	12,000.00
Total UTILITIES	\$2,287.16	\$1,000.00	(\$1,287.16)	\$2,287.16	\$1,000.00	(\$1,287.16)	\$12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.33	8.33	-	8.33	8.33	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	59.17	59.17	710.00
Total MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$67.50	\$67.50	\$810.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	3,300.00	1,877.33	(1,422.67)	3,300.00	1,877.33	(1,422.67)	22,528.00
6110-00-00 Irrigation Repairs/Service	625.00	233.33	(391.67)	625.00	233.33	(391.67)	2,800.00
6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	-	125.00	125.00	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	-	250.00	250.00	3,000.00
6200-00-00 Pest Control - Grounds	-	516.67	516.67	-	516.67	516.67	6,200.00
Total LANDSCAPING/GROUNDS	\$3,925.00	\$3,002.33	(\$922.67)	\$3,925.00	\$3,002.33	(\$922.67)	\$36,028.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	11,106.15	11,106.15	-	11,106.15	11,106.15	-	44,424.61
Total RESERVE TRANSFER	\$11,106.15	\$11,106.15	\$-	\$11,106.15	\$11,106.15	\$0.00	\$44,424.61
Total OPERATING EXPENSE	\$19,305.48	\$16,020.83	(\$3,284.65)	\$19,305.48	\$16,020.83	(\$3,284.65)	\$103,400.86
Net Income:	\$6,577.77	\$9,829.38	(\$3,251.61)	\$6,577.77	\$9,829.38	(\$3,251.61)	\$0.00