



**Financial Report Package**

**October 2025**

**Prepared for**

**MLV2 Marsh Landing Villas II**

**By**

**KPG Accounting Services, Inc.**

|  | Current<br>Balance at<br>10/31/2025 | Prior Month<br>Balance at<br>09/30/2025 | Change               |
|--|-------------------------------------|---|----------------------|
| <b>Assets</b>                          |                                     |   |                      |
| <b>OPERATING ASSETS</b>                |                                     |   |                      |
| 10-1010-00-00 VNB OP 2547              | \$ 49,668.12                        | \$ 50,836.18                            | \$ (1,168.06)        |
| <b>Total OPERATING ASSETS:</b>         | <b>\$ 49,668.12</b>                 | <b>\$ 50,836.18</b>                     | <b>\$ (1,168.06)</b> |
| <b>CURRENT ASSETS</b>                  |                                     |   |                      |
| 14-1400-00-00 Accounts Receivable      | \$ 1,167.00                         | \$ 223.22                               | \$ 943.78            |
| 14-1562-00-00 PPD INS                  | 164.03                              | 236.67                                  | (72.64)              |
| <b>Total CURRENT ASSETS:</b>           | <b>\$ 1,331.03</b>                  | <b>\$ 459.89</b>                        | <b>\$ 871.14</b>     |
| <b>Total Assets:</b>                   | <b>\$ 50,999.15</b>                 | <b>\$ 51,296.07</b>                     | <b>\$ (296.92)</b>   |
| <b>Liabilities &amp; Equity</b>        |                                     |   |                      |
| <b>ACCOUNTS PAYABLE</b>                |                                     |   |                      |
| 20-2015-00-00 PPD Maint Fees           | \$ -                                | \$ 7,150.00                             | \$ (7,150.00)        |
| <b>Total ACCOUNTS PAYABLE:</b>         | <b>\$ -</b>                         | <b>\$ 7,150.00</b>                      | <b>\$ (7,150.00)</b> |
| <b>OPERATING EQUITY</b>                |                                     |   |                      |
| 30-3900-00-00 Retained Earnings        | \$ 42,296.44                        | \$ 42,296.44                            | \$ -                 |
| <b>Total OPERATING EQUITY:</b>         | <b>\$ 42,296.44</b>                 | <b>\$ 42,296.44</b>                     | <b>\$ -</b>          |
| <b>Net Income / (Loss)</b>             | <b>\$ 8,702.71</b>                  | <b>\$ 1,849.63</b>                      | <b>\$ 6,853.08</b>   |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 50,999.15</b>                 | <b>\$ 51,296.07</b>                     | <b>\$ (296.92)</b>   |

|  | Current<br>Balance at<br>10/31/2025 | Prior Month<br>Balance at<br>09/30/2025 | Change              |
|--|-------------------------------------|---|---------------------|
| <b>Assets</b>                          |                                     |   |                     |
| <b>RESERVE ASSETS</b>                  |                                     |   |                     |
| 12-1210-00-00 VNB RSV 1572             | \$ 270,401.92                       | \$ 258,619.56                           | \$ 11,782.36        |
| <b>Total RESERVE ASSETS:</b>           | <b>\$ 270,401.92</b>                | <b>\$ 258,619.56</b>                    | <b>\$ 11,782.36</b> |
| <b>Total Assets:</b>                   | <b>\$ 270,401.92</b>                | <b>\$ 258,619.56</b>                    | <b>\$ 11,782.36</b> |
| <b>Liabilities &amp; Equity</b>        |                                     |   |                     |
| <b>RESSERVE EQUITY</b>                 |                                     |   |                     |
| 25-2502-00-00 Unallocated Interest     | \$ 11,937.18                        | \$ 11,260.97                            | \$ 676.21           |
| 25-2503-00-00 Hurricane Cleanup        | 1,880.00                            | 1,880.00                                | -                   |
| 25-2504-00-00 Painting Reserve         | 20,146.81                           | 17,982.09                               | 2,164.72            |
| 25-2505-00-00 Roof Reserve             | 226,250.22                          | 217,851.27                              | 8,398.95            |
| 25-2506-00-00 Irrigation/ Sod Reserve  | 7,499.99                            | 7,262.26                                | 237.73              |
| 25-2507-00-00 Common Elements Reserve  | 2,687.72                            | 2,382.97                                | 304.75              |
| <b>Total RESSERVE EQUITY:</b>          | <b>\$ 270,401.92</b>                | <b>\$ 258,619.56</b>                    | <b>\$ 11,782.36</b> |
| <b>Net Income / (Loss)</b>             | <b>\$ -</b>                         | <b>\$ -</b>                             | <b>\$ -</b>         |
| <b>Total Liabilities &amp; Equity:</b> | <b>\$ 270,401.92</b>                | <b>\$ 258,619.56</b>                    | <b>\$ 11,782.36</b> |

**Assets**

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$49,668.12

Total OPERATING ASSETS:

\$49,668.12

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 270,401.92

Total RESERVE ASSETS:

\$270,401.92

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 1,167.00

14-1562-00-00 PPD INS 164.03

Total CURRENT ASSETS:

\$1,331.03

**Total Assets:**

**\$321,401.07**

**Liabilities & Equity**

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 11,937.18

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

25-2504-00-00 Painting Reserve 20,146.81

25-2505-00-00 Roof Reserve 226,250.22

25-2506-00-00 Irrigation/ Sod Reserve 7,499.99

25-2507-00-00 Common Elements Reserve 2,687.72

Total RESSERVE EQUITY:

\$270,401.92

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss 8,702.71

\$8,702.71

**Total Liabilities & Equity:**

**\$321,401.07**

| Description                      | Current Period        |                       |                      | Year-to-date          |                      |                      | Annual Budget         |
|----------------------------------|-----------------------|-----------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|
|                                  | Actual                | Budget                | Variance             | Actual                | Budget               | Variance             |                       |
| <b>INCOME</b>                    |                       |                       |                      |                       |                      |                      |                       |
| <b>INCOME</b>                    |                       |                       |                      |                       |                      |                      |                       |
| 4000 Quarterly Assessments       | \$ 25,850.00          | \$ 25,850.23          | (\$ 0.23)            | \$103,400.00          | \$103,400.86         | (\$ 0.86)            | \$ 103,400.86         |
| 4005 Application Fees            | -                     | -                     | -                    | 375.00                | -                    | 375.00               | -                     |
| 4025 Late Fees                   | 33.75                 | -                     | 33.75                | 524.14                | -                    | 524.14               | -                     |
| 4085 Legal Fee                   | -                     | -                     | -                    | 2,820.00              | -                    | 2,820.00             | -                     |
| <b>TOTAL INCOME</b>              | <b>\$ 25,883.75</b>   | <b>\$ 25,850.23</b>   | <b>\$ 33.52</b>      | <b>\$107,119.14</b>   | <b>\$103,400.86</b>  | <b>\$ 3,718.28</b>   | <b>\$ 103,400.86</b>  |
| <b>TOTAL INCOME</b>              | <b>\$ 25,883.75</b>   | <b>\$ 25,850.23</b>   | <b>\$ 33.52</b>      | <b>\$107,119.14</b>   | <b>\$103,400.86</b>  | <b>\$ 3,718.28</b>   | <b>\$ 103,400.86</b>  |
| <b>EXPENSES</b>                  |                       |                       |                      |                       |                      |                      |                       |
| <b>PROFESSIONAL FEES</b>         |                       |                       |                      |                       |                      |                      |                       |
| 5000 Management Fees             | 200.00                | 250.00                | 50.00                | 2,000.00              | 2,500.00             | 500.00               | 3,000.00              |
| 5110 Accounting Services         | 266.00                | 266.67                | 0.67                 | 2,660.00              | 2,666.70             | 6.70                 | 3,200.00              |
| 5120 Tax Preparation             | -                     | 24.58                 | 24.58                | 295.00                | 245.80               | ( 49.20)             | 295.00                |
| 5160 Legal Expenses              | -                     | 8.33                  | 8.33                 | 2,192.00              | 83.30                | ( 2,108.70)          | 100.00                |
| <b>TOTAL PROFESSIONAL FEES</b>   | <b>\$ 466.00</b>      | <b>\$ 549.58</b>      | <b>\$ 83.58</b>      | <b>\$ 7,147.00</b>    | <b>\$ 5,495.80</b>   | <b>(\$ 1,651.20)</b> | <b>\$ 6,595.00</b>    |
| <b>ADMIN</b>                     |                       |                       |                      |                       |                      |                      |                       |
| 5400 Office Supplies             | 3.04                  | 166.67                | 163.63               | 2,976.69              | 1,666.70             | ( 1,309.99)          | 2,000.00              |
| 5465 Corp Annual Report          | -                     | 5.10                  | 5.10                 | 61.25                 | 51.00                | ( 10.25)             | 61.25                 |
| 5975 Contingency                 | -                     | 50.00                 | 50.00                | -                     | 500.00               | 500.00               | 600.00                |
| <b>TOTAL ADMIN</b>               | <b>\$ 3.04</b>        | <b>\$ 221.77</b>      | <b>\$ 218.73</b>     | <b>\$ 3,037.94</b>    | <b>\$ 2,217.70</b>   | <b>(\$ 820.24)</b>   | <b>\$ 2,661.25</b>    |
| <b>INSURANCE</b>                 |                       |                       |                      |                       |                      |                      |                       |
| 5850 INS - Expense               | 72.64                 | 73.50                 | 0.86                 | 726.35                | 735.00               | 8.65                 | 882.00                |
| <b>TOTAL INSURANCE</b>           | <b>\$ 72.64</b>       | <b>\$ 73.50</b>       | <b>\$ 0.86</b>       | <b>\$ 726.35</b>      | <b>\$ 735.00</b>     | <b>\$ 8.65</b>       | <b>\$ 882.00</b>      |
| <b>UTILITIES</b>                 |                       |                       |                      |                       |                      |                      |                       |
| 6045 Irrigation Water            | 252.84                | 1,000.00              | 747.16               | 13,005.54             | 10,000.00            | ( 3,005.54)          | 12,000.00             |
| <b>TOTAL UTILITIES</b>           | <b>\$ 252.84</b>      | <b>\$ 1,000.00</b>    | <b>\$ 747.16</b>     | <b>\$ 13,005.54</b>   | <b>\$ 10,000.00</b>  | <b>(\$ 3,005.54)</b> | <b>\$ 12,000.00</b>   |
| <b>MAINTENANCE</b>               |                       |                       |                      |                       |                      |                      |                       |
| 6010 Repair / Maint              | -                     | 8.33                  | 8.33                 | -                     | 83.30                | 83.30                | 100.00                |
| 6020 Fire Extinguisher Service   | -                     | 59.17                 | 59.17                | -                     | 591.70               | 591.70               | 710.00                |
| <b>TOTAL MAINTENANCE</b>         | <b>\$ -</b>           | <b>\$ 67.50</b>       | <b>\$ 67.50</b>      | <b>\$ -</b>           | <b>\$ 675.00</b>     | <b>\$ 675.00</b>     | <b>\$ 810.00</b>      |
| <b>LANDSCAPING/GROUNDS</b>       |                       |                       |                      |                       |                      |                      |                       |
| 6100 Landscape                   | 3,300.00              | 1,877.33              | ( 1,422.67)          | 19,350.00             | 18,773.30            | ( 576.70)            | 22,528.00             |
| 6110 Irrigation Repairs/Service  | 400.00                | 233.33                | ( 166.67)            | 3,975.00              | 2,333.30             | ( 1,641.70)          | 2,800.00              |
| 6120 Tree & Shrub Trimming       | 1,800.00              | 125.00                | ( 1,675.00)          | 1,800.00              | 1,250.00             | ( 550.00)            | 1,500.00              |
| 6130 Mulch/Pine Straw            | -                     | 250.00                | 250.00               | -                     | 2,500.00             | 2,500.00             | 3,000.00              |
| 6200 Pest Control - Grounds      | 1,630.00              | 516.67                | ( 1,113.33)          | 4,950.00              | 5,166.70             | 216.70               | 6,200.00              |
| <b>TOTAL LANDSCAPING/GROUNDS</b> | <b>\$ 7,130.00</b>    | <b>\$ 3,002.33</b>    | <b>(\$ 4,127.67)</b> | <b>\$ 30,075.00</b>   | <b>\$ 30,023.30</b>  | <b>(\$ 51.70)</b>    | <b>\$ 36,028.00</b>   |
| <b>TOTAL EXPENSES</b>            | <b>\$ 7,924.52</b>    | <b>\$ 4,914.68</b>    | <b>(\$ 3,009.84)</b> | <b>\$ 53,991.83</b>   | <b>\$ 49,146.80</b>  | <b>(\$ 4,845.03)</b> | <b>\$ 58,976.25</b>   |
| <b>NET ORDINARY INCOME</b>       | <b>\$ 17,959.23</b>   | <b>\$ 20,935.55</b>   | <b>(\$ 2,976.32)</b> | <b>\$ 53,127.31</b>   | <b>\$ 54,254.06</b>  | <b>(\$ 1,126.75)</b> | <b>\$ 44,424.61</b>   |
| <b>EXPENSES</b>                  |                       |                       |                      |                       |                      |                      |                       |
| <b>RESERVE TRANSFER</b>          |                       |                       |                      |                       |                      |                      |                       |
| 9010 Reserve Contribution        | 11,106.15             | 11,106.16             | 0.01                 | 44,424.60             | 44,424.61            | 0.01                 | 44,424.61             |
| <b>TOTAL RESERVE TRANSFER</b>    | <b>\$ 11,106.15</b>   | <b>\$ 11,106.16</b>   | <b>\$ 0.01</b>       | <b>\$ 44,424.60</b>   | <b>\$ 44,424.61</b>  | <b>\$ 0.01</b>       | <b>\$ 44,424.61</b>   |
| <b>TOTAL EXPENSES</b>            | <b>\$ 11,106.15</b>   | <b>\$ 11,106.16</b>   | <b>\$ 0.01</b>       | <b>\$ 44,424.60</b>   | <b>\$ 44,424.61</b>  | <b>\$ 0.01</b>       | <b>\$ 44,424.61</b>   |
| <b>NET OTHER INCOME</b>          | <b>(\$ 11,106.15)</b> | <b>(\$ 11,106.16)</b> | <b>\$ 0.01</b>       | <b>(\$ 44,424.60)</b> | <b>(\$44,424.61)</b> | <b>\$ 0.01</b>       | <b>(\$ 44,424.61)</b> |

| Description                           | Current Period      |                     |                      | Year-to-date        |                     |                      | Annual Budget       |
|---------------------------------------|---------------------|---------------------|----------------------|---------------------|---------------------|----------------------|---------------------|
|                                       | Actual              | Budget              | Variance             | Actual              | Budget              | Variance             |                     |
| <b>OPERATING INCOME</b>               |                     |                     |                      |                     |                     |                      |                     |
| <b>INCOME</b>                         |                     |                     |                      |                     |                     |                      |                     |
| 4000-00-00 Quarterly Assessments      | \$ 25,850.00        | \$ 25,850.23        | (\$ 0.23)            | \$103,400.00        | \$103,400.86        | (\$ 0.86)            | \$103,400.86        |
| 4005-00-00 Application Fees           | -                   | -                   | -                    | 375.00              | -                   | 375.00               | -                   |
| 4025-00-00 Late Fees                  | 33.75               | -                   | 33.75                | 524.14              | -                   | 524.14               | -                   |
| 4085-00-00 Legal Fee                  | -                   | -                   | -                    | 2,820.00            | -                   | 2,820.00             | -                   |
| <b>Total INCOME</b>                   | <b>\$ 25,883.75</b> | <b>\$ 25,850.23</b> | <b>\$ 33.52</b>      | <b>\$107,119.14</b> | <b>\$103,400.86</b> | <b>\$3,718.28</b>    | <b>\$103,400.86</b> |
| <b>Total OPERATING INCOME</b>         | <b>\$ 25,883.75</b> | <b>\$ 25,850.23</b> | <b>\$ 33.52</b>      | <b>\$107,119.14</b> | <b>\$103,400.86</b> | <b>\$ 3,718.28</b>   | <b>\$103,400.86</b> |
| <b>OPERATING EXPENSE</b>              |                     |                     |                      |                     |                     |                      |                     |
| <b>PROFESSIONAL FEES</b>              |                     |                     |                      |                     |                     |                      |                     |
| 5000-00-00 Management Fees            | 200.00              | 250.00              | 50.00                | 2,000.00            | 2,500.00            | 500.00               | 3,000.00            |
| 5110-00-00 Accounting Services        | 266.00              | 266.67              | 0.67                 | 2,660.00            | 2,666.70            | 6.70                 | 3,200.00            |
| 5120-00-00 Tax Preparation            | -                   | 24.58               | 24.58                | 295.00              | 245.80              | ( 49.20)             | 295.00              |
| 5160-00-00 Legal Expenses             | -                   | 8.33                | 8.33                 | 2,192.00            | 83.30               | ( 2,108.70)          | 100.00              |
| <b>Total PROFESSIONAL FEES</b>        | <b>\$ 466.00</b>    | <b>\$ 549.58</b>    | <b>\$ 83.58</b>      | <b>\$ 7,147.00</b>  | <b>\$ 5,495.80</b>  | <b>(\$1,651.20)</b>  | <b>\$ 6,595.00</b>  |
| <b>ADMIN</b>                          |                     |                     |                      |                     |                     |                      |                     |
| 5400-00-00 Office Supplies            | 3.04                | 166.67              | 163.63               | 2,976.69            | 1,666.70            | ( 1,309.99)          | 2,000.00            |
| 5465-00-00 Corp Annual Report         | -                   | 5.10                | 5.10                 | 61.25               | 51.00               | ( 10.25)             | 61.25               |
| 5975-00-00 Contingency                | -                   | 50.00               | 50.00                | -                   | 500.00              | 500.00               | 600.00              |
| <b>Total ADMIN</b>                    | <b>\$ 3.04</b>      | <b>\$ 221.77</b>    | <b>\$ 218.73</b>     | <b>\$ 3,037.94</b>  | <b>\$ 2,217.70</b>  | <b>(\$820.24)</b>    | <b>\$ 2,661.25</b>  |
| <b>INSURANCE</b>                      |                     |                     |                      |                     |                     |                      |                     |
| 5850-00-00 INS - Expense              | 72.64               | 73.50               | 0.86                 | 726.35              | 735.00              | 8.65                 | 882.00              |
| <b>Total INSURANCE</b>                | <b>\$ 72.64</b>     | <b>\$ 73.50</b>     | <b>\$ 0.86</b>       | <b>\$ 726.35</b>    | <b>\$ 735.00</b>    | <b>\$8.65</b>        | <b>\$ 882.00</b>    |
| <b>UTILITIES</b>                      |                     |                     |                      |                     |                     |                      |                     |
| 6045-00-00 Irrigation Water           | 252.84              | 1,000.00            | 747.16               | 13,005.54           | 10,000.00           | ( 3,005.54)          | 12,000.00           |
| <b>Total UTILITIES</b>                | <b>\$ 252.84</b>    | <b>\$ 1,000.00</b>  | <b>\$ 747.16</b>     | <b>\$ 13,005.54</b> | <b>\$ 10,000.00</b> | <b>(\$3,005.54)</b>  | <b>\$ 12,000.00</b> |
| <b>MAINTENANCE</b>                    |                     |                     |                      |                     |                     |                      |                     |
| 6010-00-00 Repair / Maint             | -                   | 8.33                | 8.33                 | -                   | 83.30               | 83.30                | 100.00              |
| 6020-00-00 Fire Extinguisher Service  | -                   | 59.17               | 59.17                | -                   | 591.70              | 591.70               | 710.00              |
| <b>Total MAINTENANCE</b>              | <b>\$ -</b>         | <b>\$ 67.50</b>     | <b>\$ 67.50</b>      | <b>\$ -</b>         | <b>\$ 675.00</b>    | <b>\$675.00</b>      | <b>\$ 810.00</b>    |
| <b>LANDSCAPING/GROUNDS</b>            |                     |                     |                      |                     |                     |                      |                     |
| 6100-00-00 Landscape                  | 3,300.00            | 1,877.33            | ( 1,422.67)          | 19,350.00           | 18,773.30           | ( 576.70)            | 22,528.00           |
| 6110-00-00 Irrigation Repairs/Service | 400.00              | 233.33              | ( 166.67)            | 3,975.00            | 2,333.30            | ( 1,641.70)          | 2,800.00            |
| 6120-00-00 Tree & Shrub Trimming      | 1,800.00            | 125.00              | ( 1,675.00)          | 1,800.00            | 1,250.00            | ( 550.00)            | 1,500.00            |
| 6130-00-00 Mulch/Pine Straw           | -                   | 250.00              | 250.00               | -                   | 2,500.00            | 2,500.00             | 3,000.00            |
| 6200-00-00 Pest Control - Grounds     | 1,630.00            | 516.67              | ( 1,113.33)          | 4,950.00            | 5,166.70            | 216.70               | 6,200.00            |
| <b>Total LANDSCAPING/GROUNDS</b>      | <b>\$ 7,130.00</b>  | <b>\$ 3,002.33</b>  | <b>(\$ 4,127.67)</b> | <b>\$ 30,075.00</b> | <b>\$ 30,023.30</b> | <b>(\$51.70)</b>     | <b>\$ 36,028.00</b> |
| <b>RESERVE TRANSFER</b>               |                     |                     |                      |                     |                     |                      |                     |
| 9010-00-00 Reserve Contribution       | 11,106.15           | 11,106.16           | 0.01                 | 44,424.60           | 44,424.61           | 0.01                 | 44,424.61           |
| <b>Total RESERVE TRANSFER</b>         | <b>\$ 11,106.15</b> | <b>\$ 11,106.16</b> | <b>\$ 0.01</b>       | <b>\$ 44,424.60</b> | <b>\$ 44,424.61</b> | <b>\$0.01</b>        | <b>\$ 44,424.61</b> |
| <b>Total OPERATING EXPENSE</b>        | <b>\$ 19,030.67</b> | <b>\$ 16,020.84</b> | <b>(\$ 3,009.83)</b> | <b>\$ 98,416.43</b> | <b>\$ 93,571.41</b> | <b>(\$ 4,845.02)</b> | <b>\$103,400.86</b> |
| <b>Net Income:</b>                    | <b>\$ 6,853.08</b>  | <b>\$ 9,829.39</b>  | <b>(\$ 2,976.31)</b> | <b>\$ 8,702.71</b>  | <b>\$ 9,829.45</b>  | <b>(\$ 1,126.74)</b> | <b>\$ 0.00</b>      |