



Financial Report Package

November 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 11/30/2025	Prior Month Balance at 10/31/2025	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 40,787.60	\$ 49,668.12	\$ (8,880.52)
Total OPERATING ASSETS:	\$ 40,787.60	\$ 49,668.12	\$ (8,880.52)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,578.04	\$ 1,167.00	\$ 411.04
14-1562-00-00 PPD INS	91.39	164.03	(72.64)
Total CURRENT ASSETS:	\$ 1,669.43	\$ 1,331.03	\$ 338.40
Total Assets:	\$ 42,457.03	\$ 50,999.15	\$ (8,542.12)
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ 826.00	\$ -	\$ 826.00
20-2015-00-00 PPD Maint Fees	516.25	-	516.25
Total ACCOUNTS PAYABLE:	\$ 1,342.25	\$ -	\$ 1,342.25
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 42,296.44	\$ 42,296.44	\$ -
Total OPERATING EQUITY:	\$ 42,296.44	\$ 42,296.44	\$ -
Net Income / (Loss)	\$ (1,181.66)	\$ 8,702.71	\$ (9,884.37)
Total Liabilities & Equity:	\$ 42,457.03	\$ 50,999.15	\$ (8,542.12)

	Current Balance at 11/30/2025	Prior Month Balance at 10/31/2025	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 271,069.46	\$ 270,401.92	\$ 667.54
Total RESERVE ASSETS:	\$ 271,069.46	\$ 270,401.92	\$ 667.54
Total Assets:	\$ 271,069.46	\$ 270,401.92	\$ 667.54
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ (516.28)	\$ 11,937.18	\$ (12,453.46)
25-2503-00-00 Hurricane Cleanup	4,000.00	1,880.00	2,120.00
25-2504-00-00 Painting Reserve	20,146.81	20,146.81	-
25-2505-00-00 Roof Reserve	229,750.22	226,250.22	3,500.00
25-2506-00-00 Irrigation/ Sod Reserve	15,000.99	7,499.99	7,501.00
25-2507-00-00 Common Elements Reserve	2,687.72	2,687.72	-
Total RESSERVE EQUITY:	\$ 271,069.46	\$ 270,401.92	\$ 667.54
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 271,069.46	\$ 270,401.92	\$ 667.54

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$40,787.60

Total OPERATING ASSETS:

\$40,787.60

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 271,069.46

Total RESERVE ASSETS:

\$271,069.46

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 1,578.04

14-1562-00-00 PPD INS 91.39

Total CURRENT ASSETS:

\$1,669.43

Total Assets:

\$313,526.49

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00-00 Accounts Payable 826.00

20-2015-00-00 PPD Maint Fees 516.25

Total ACCOUNTS PAYABLE:

\$1,342.25

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest (516.28)

25-2503-00-00 Hurricane Cleanup 4,000.00

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

25-2505-00-00 Roof Reserve 229,750.22

25-2506-00-00 Irrigation/ Sod Reserve 15,000.99

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

Total RESSERVE EQUITY:

\$271,069.46

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss

(1,181.66)

(\$1,181.66)

Total Liabilities & Equity:

\$313,526.49

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$ -	\$ -	\$ -	\$103,400.00	\$103,400.86	(\$ 0.86)	\$ 103,400.86
4005 Application Fees	-	-	-	375.00	-	375.00	-
4025 Late Fees	-	-	-	524.14	-	524.14	-
4085 Legal Fee	-	-	-	2,820.00	-	2,820.00	-
TOTAL INCOME	\$ -	\$ -	\$ -	\$107,119.14	\$103,400.86	\$ 3,718.28	\$ 103,400.86
TOTAL INCOME	\$ 0.00	\$ -	\$ -	\$107,119.14	\$103,400.86	\$ 3,718.28	\$ 103,400.86
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	200.00	250.00	50.00	2,200.00	2,750.00	550.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	2,926.00	2,933.37	7.37	3,200.00
5120 Tax Preparation	-	24.58	24.58	295.00	270.38	(24.62)	295.00
5160 Legal Expenses	-	8.33	8.33	2,192.00	91.63	(2,100.37)	100.00
TOTAL PROFESSIONAL FEES	\$ 466.00	\$ 549.58	\$ 83.58	\$ 7,613.00	\$ 6,045.38	(\$ 1,567.62)	\$ 6,595.00
ADMIN							
5400 Office Supplies	216.00	166.67	(49.33)	3,192.69	1,833.37	(1,359.32)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	61.25	56.10	(5.15)	61.25
5975 Contingency	-	50.00	50.00	-	550.00	550.00	600.00
TOTAL ADMIN	\$ 216.00	\$ 221.77	\$ 5.77	\$ 3,253.94	\$ 2,439.47	(\$ 814.47)	\$ 2,661.25
INSURANCE							
5850 INS - Expense	72.64	73.50	0.86	798.99	808.50	9.51	882.00
TOTAL INSURANCE	\$ 72.64	\$ 73.50	\$ 0.86	\$ 798.99	\$ 808.50	\$ 9.51	\$ 882.00
UTILITIES							
6045 Irrigation Water	2,545.45	1,000.00	(1,545.45)	15,550.99	11,000.00	(4,550.99)	12,000.00
TOTAL UTILITIES	\$ 2,545.45	\$ 1,000.00	(\$ 1,545.45)	\$ 15,550.99	\$ 11,000.00	(\$ 4,550.99)	\$ 12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.33	8.33	-	91.63	91.63	100.00
6020 Fire Extinguisher Service	718.28	59.17	(659.11)	718.28	650.87	(67.41)	710.00
TOTAL MAINTENANCE	\$ 718.28	\$ 67.50	(\$ 650.78)	\$ 718.28	\$ 742.50	\$ 24.22	\$ 810.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,650.00	1,877.33	227.33	21,000.00	20,650.63	(349.37)	22,528.00
6110 Irrigation Repairs/Service	1,026.00	233.33	(792.67)	5,001.00	2,566.63	(2,434.37)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	1,800.00	1,375.00	(425.00)	1,500.00
6130 Mulch/Pine Straw	3,190.00	250.00	(2,940.00)	3,190.00	2,750.00	(440.00)	3,000.00
6200 Pest Control - Grounds	-	516.67	516.67	4,950.00	5,683.37	733.37	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$ 5,866.00	\$ 3,002.33	(\$ 2,863.67)	\$ 35,941.00	\$ 33,025.63	(\$ 2,915.37)	\$ 36,028.00
TOTAL EXPENSES	\$ 9,884.37	\$ 4,914.68	(\$ 4,969.69)	\$ 63,876.20	\$ 54,061.48	(\$ 9,814.72)	\$ 58,976.25
NET ORDINARY INCOME	(\$ 9,884.37)	(\$ 4,914.68)	(\$ 4,969.69)	\$ 43,242.94	\$ 49,339.38	(\$ 6,096.44)	\$ 44,424.61
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	44,424.60	44,424.61	0.01	44,424.61
TOTAL RESERVE TRANSFER	\$ -	\$ -	\$ -	\$ 44,424.60	\$ 44,424.61	\$ 0.01	\$ 44,424.61
TOTAL EXPENSES	\$ 0.00	\$ -	\$ -	\$ 44,424.60	\$ 44,424.61	\$ 0.01	\$ 44,424.61
NET OTHER INCOME	\$ 0.00	\$ 0.00	\$ -	(\$ 44,424.60)	(\$44,424.61)	\$ 0.01	(\$ 44,424.61)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$ -	\$ -	\$ -	\$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	-	-	-	524.14	-	524.14	-
4085-00-00 Legal Fee	-	-	-	2,820.00	-	2,820.00	-
Total INCOME	\$ -	\$ -	\$ -	\$107,119.14	\$103,400.86	\$3,718.28	\$103,400.86
Total OPERATING INCOME	\$ 0.00	\$ -	\$ -	\$107,119.14	\$103,400.86	\$ 3,718.28	\$103,400.86
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	200.00	250.00	50.00	2,200.00	2,750.00	550.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	2,926.00	2,933.37	7.37	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	295.00	270.38	(24.62)	295.00
5160-00-00 Legal Expenses	-	8.33	8.33	2,192.00	91.63	(2,100.37)	100.00
Total PROFESSIONAL FEES	\$ 466.00	\$ 549.58	\$ 83.58	\$ 7,613.00	\$ 6,045.38	(\$1,567.62)	\$ 6,595.00
ADMIN							
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5465-00-00 Corp Annual Report	-	5.10	5.10	61.25	56.10	(5.15)	61.25
5975-00-00 Contingency	-	50.00	50.00	-	550.00	550.00	600.00
Total ADMIN	\$ 216.00	\$ 221.77	\$ 5.77	\$ 3,253.94	\$ 2,439.47	(\$814.47)	\$ 2,661.25
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Total INSURANCE	\$ 72.64	\$ 73.50	\$ 0.86	\$ 798.99	\$ 808.50	\$9.51	\$ 882.00
UTILITIES							
6045-00-00 Irrigation Water	2,545.45	1,000.00	(1,545.45)	15,550.99	11,000.00	(4,550.99)	12,000.00
Total UTILITIES	\$ 2,545.45	\$ 1,000.00	(\$ 1,545.45)	\$ 15,550.99	\$ 11,000.00	(\$4,550.99)	\$ 12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.33	8.33	-	91.63	91.63	100.00
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RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	44,424.60	44,424.61	0.01	44,424.61
Total RESERVE TRANSFER	\$ -	\$ -	\$ -	\$ 44,424.60	\$ 44,424.61	\$0.01	\$ 44,424.61
Total OPERATING EXPENSE	\$ 9,884.37	\$ 4,914.68	(\$ 4,969.69)	\$108,300.80	\$ 98,486.09	(\$ 9,814.71)	\$103,400.86
Net Income:	(\$ 9,884.37)	(\$ 4,914.68)	(\$ 4,969.69)	(\$ 1,181.66)	\$ 4,914.77	(\$ 6,096.43)	\$ 0.00