



Financial Report Package

December 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 12/31/2025	Prior Month Balance at 11/30/2025	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 46,571.43	\$ 40,787.60	\$ 5,783.83
Total OPERATING ASSETS:	\$ 46,571.43	\$ 40,787.60	\$ 5,783.83
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 1,660.40	\$ 1,578.04	\$ 82.36
14-1562-00-00 PPD INS	18.75	91.39	(72.64)
Total CURRENT ASSETS:	\$ 1,679.15	\$ 1,669.43	\$ 9.72
Total Assets:	\$ 48,250.58	\$ 42,457.03	\$ 5,793.55
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ 2,680.00	\$ 826.00	\$ 1,854.00
20-2015-00-00 PPD Maint Fees	9,758.25	516.25	9,242.00
Total ACCOUNTS PAYABLE:	\$ 12,438.25	\$ 1,342.25	\$ 11,096.00
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)	\$ (6,484.11)	\$ (1,181.66)	\$ (5,302.45)
Total Liabilities & Equity:	\$ 48,250.58	\$ 42,457.03	\$ 5,793.55

	Current Balance at 12/31/2025	Prior Month Balance at 11/30/2025	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 271,721.52	\$ 271,069.46	\$ 652.06
Total RESERVE ASSETS:	\$ 271,721.52	\$ 271,069.46	\$ 652.06
Total Assets:	\$ 271,721.52	\$ 271,069.46	\$ 652.06
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ 135.78	\$ (516.28)	\$ 652.06
25-2503-00-00 Hurricane Cleanup	4,000.00	4,000.00	-
25-2504-00-00 Painting Reserve	20,146.81	20,146.81	-
25-2505-00-00 Roof Reserve	229,750.22	229,750.22	-
25-2506-00-00 Irrigation/ Sod Reserve	15,000.99	15,000.99	-
25-2507-00-00 Common Elements Reserve	2,687.72	2,687.72	-
Total RESSERVE EQUITY:	\$ 271,721.52	\$ 271,069.46	\$ 652.06
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 271,721.52	\$ 271,069.46	\$ 652.06

Assets

OPERATING ASSETS		
10-1010-00-00 VNB OP 2547	\$46,571.43	
Total OPERATING ASSETS:		<u>\$46,571.43</u>
RESERVE ASSETS		
12-1210-00-00 VNB RSV 1572	271,721.52	
Total RESERVE ASSETS:		<u>\$271,721.52</u>
CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	1,660.40	
14-1562-00-00 PPD INS	18.75	
Total CURRENT ASSETS:		<u>\$1,679.15</u>
Total Assets:		<u><u>\$319,972.10</u></u>

Liabilities & Equity

ACCOUNTS PAYABLE		
20-2000-00-00 Accounts Payable	2,680.00	
20-2015-00-00 PPD Maint Fees	9,758.25	
Total ACCOUNTS PAYABLE:		<u>\$12,438.25</u>
RESSERVE EQUITY		
25-2502-00-00 Unallocated Interest	135.78	
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:		<u>\$271,721.52</u>
OPERATING EQUITY		
30-3900-00-00 Retained Earnings	42,296.44	
Total OPERATING EQUITY:		<u>\$42,296.44</u>
Net Income Gain / Loss	(6,484.11)	
		<u><u>(\$6,484.11)</u></u>
Total Liabilities & Equity:		<u><u>\$319,972.10</u></u>

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	2,400.00	3,000.00	600.00	3,000.00
5110 Accounting Services	266.00	266.63	0.63	3,192.00	3,200.00	8.00	3,200.00
5120 Tax Preparation	-	24.62	24.62	295.00	295.00	-	295.00
5160 Legal Expenses	-	8.37	8.37	2,192.00	100.00	(2,092.00)	100.00
TOTAL PROFESSIONAL FEES	\$ 466.00	\$ 549.62	\$ 83.62	\$ 8,079.00	\$ 6,595.00	(\$ 1,484.00)	\$ 6,595.00
ADMIN							
5400 Office Supplies	1.52	166.63	165.11	3,194.21	2,000.00	(1,194.21)	2,000.00
5465 Corp Annual Report	-	5.15	5.15	61.25	61.25	-	61.25
5975 Contingency	-	50.00	50.00	-	600.00	600.00	600.00
TOTAL ADMIN	\$ 1.52	\$ 221.78	\$ 220.26	\$ 3,255.46	\$ 2,661.25	(\$ 594.21)	\$ 2,661.25
INSURANCE							
5850 INS - Expense	72.64	73.50	0.86	871.63	882.00	10.37	882.00
TOTAL INSURANCE	\$ 72.64	\$ 73.50	\$ 0.86	\$ 871.63	\$ 882.00	\$ 10.37	\$ 882.00
UTILITIES							
6045 Irrigation Water	2,082.29	1,000.00	(1,082.29)	17,633.28	12,000.00	(5,633.28)	12,000.00
TOTAL UTILITIES	\$ 2,082.29	\$ 1,000.00	(\$ 1,082.29)	\$ 17,633.28	\$ 12,000.00	(\$ 5,633.28)	\$ 12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.37	8.37	-	100.00	100.00	100.00
6020 Fire Extinguisher Service	-	59.13	59.13	718.28	710.00	(8.28)	710.00
TOTAL MAINTENANCE	\$ -	\$ 67.50	\$ 67.50	\$ 718.28	\$ 810.00	\$ 91.72	\$ 810.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,650.00	1,877.37	227.37	22,650.00	22,528.00	(122.00)	22,528.00
6110 Irrigation Repairs/Service	200.00	233.37	33.37	5,201.00	2,800.00	(2,401.00)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	1,800.00	1,500.00	(300.00)	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	3,190.00	3,000.00	(190.00)	3,000.00
6200 Pest Control - Grounds	830.00	516.63	(313.37)	5,780.00	6,200.00	420.00	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$ 2,680.00	\$ 3,002.37	\$ 322.37	\$ 38,621.00	\$ 36,028.00	(\$ 2,593.00)	\$ 36,028.00
TOTAL EXPENSES	\$ 5,302.45	\$ 4,914.77	(\$ 387.68)	\$ 69,178.65	\$ 58,976.25	(\$ 10,202.40)	\$ 58,976.25
NET ORDINARY INCOME	(\$ 5,302.45)	(\$ 4,914.77)	(\$ 387.68)	\$ 37,940.49	\$ 44,424.61	(\$ 6,484.12)	\$ 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	2,400.00	3,000.00	600.00	3,000.00
5110-00-00 Accounting Services	266.00	266.63	0.63	3,192.00	3,200.00	8.00	3,200.00
5120-00-00 Tax Preparation	-	24.62	24.62	295.00	295.00	-	295.00
5160-00-00 Legal Expenses	-	8.37	8.37	2,192.00	100.00	(2,092.00)	100.00
Total PROFESSIONAL FEES	\$ 466.00	\$ 549.62	\$ 83.62	\$ 8,079.00	\$ 6,595.00	(\$1,484.00)	\$ 6,595.00
ADMIN							
5400-00-00 Office Supplies	1.52	166.63	165.11	3,194.21	2,000.00	(1,194.21)	2,000.00
5465-00-00 Corp Annual Report	-	5.15	5.15	61.25	61.25	-	61.25
5975-00-00 Contingency	-	50.00	50.00	-	600.00	600.00	600.00
Total ADMIN	\$ 1.52	\$ 221.78	\$ 220.26	\$ 3,255.46	\$ 2,661.25	(\$594.21)	\$ 2,661.25
INSURANCE							
5850-00-00 INS - Expense	72.64	73.50	0.86	871.63	882.00	10.37	882.00
Total INSURANCE	\$ 72.64	\$ 73.50	\$ 0.86	\$ 871.63	\$ 882.00	\$10.37	\$ 882.00
UTILITIES							
6045-00-00 Irrigation Water	2,082.29	1,000.00	(1,082.29)	17,633.28	12,000.00	(5,633.28)	12,000.00
Total UTILITIES	\$ 2,082.29	\$ 1,000.00	(\$ 1,082.29)	\$ 17,633.28	\$ 12,000.00	(\$5,633.28)	\$ 12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.37	8.37	-	100.00	100.00	100.00
6020-00-00 Fire Extinguisher Service	-	59.13	59.13	718.28	710.00	(8.28)	710.00
Total MAINTENANCE	\$ -	\$ 67.50	\$ 67.50	\$ 718.28	\$ 810.00	\$91.72	\$ 810.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,650.00	1,877.37	227.37	22,650.00	22,528.00	(122.00)	22,528.00
6110-00-00 Irrigation Repairs/Service	200.00	233.37	33.37	5,201.00	2,800.00	(2,401.00)	2,800.00
6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	1,800.00	1,500.00	(300.00)	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	3,190.00	3,000.00	(190.00)	3,000.00
6200-00-00 Pest Control - Grounds	830.00	516.63	(313.37)	5,780.00	6,200.00	420.00	6,200.00
Total LANDSCAPING/GROUNDS	\$ 2,680.00	\$ 3,002.37	\$ 322.37	\$ 38,621.00	\$ 36,028.00	(\$2,593.00)	\$ 36,028.00
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	\$ 5,302.45	\$ 4,914.77	(\$ 387.68)	\$113,603.25	\$103,400.86	(\$ 10,202.39)	\$103,400.86
Net Income:	(\$ 5,302.45)	(\$ 4,914.77)	(\$ 387.68)	(\$ 6,484.11)	\$ 0.00	(\$ 6,484.11)	\$ 0.00