



Financial Report Package

February 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 46,132.17	\$ 48,159.43	\$ (2,027.26)
Total OPERATING ASSETS:	\$ 46,132.17	\$ 48,159.43	\$ (2,027.26)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 3,324.01	\$ 3,626.99	\$ (302.98)
14-1562-00-00 PPD INS	745.15	817.79	(72.64)
Total CURRENT ASSETS:	\$ 4,069.16	\$ 4,444.78	\$ (375.62)
Total Assets:	\$ 50,201.33	\$ 52,604.21	\$ (2,402.88)
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ 1,850.00	\$ 2,075.00	\$ (225.00)
20-2015-00-00 PPD Maint Fees	1,655.00	1,655.00	-
Total ACCOUNTS PAYABLE:	\$ 3,505.00	\$ 3,730.00	\$ (225.00)
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)	\$ 4,399.89	\$ 6,577.77	\$ (2,177.88)
Total Liabilities & Equity:	\$ 50,201.33	\$ 52,604.21	\$ (2,402.88)

	Current Balance at 2/28/2025	Prior Month Balance at 01/31/2025	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 232,694.63	\$ 232,248.81	\$ 445.82
Total RESERVE ASSETS:	\$ 232,694.63	\$ 232,248.81	\$ 445.82
Total Assets:	\$ 232,694.63	\$ 232,248.81	\$ 445.82
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ 7,548.34	\$ 7,102.52	\$ 445.82
25-2503-00-00 Hurricane Cleanup	1,880.00	1,880.00	-
25-2504-00-00 Painting Reserve	13,652.65	13,652.65	-
25-2505-00-00 Roof Reserve	201,053.37	201,053.37	-
25-2506-00-00 Irrigation/ Sod Reserve	6,786.80	6,786.80	-
25-2507-00-00 Common Elements Reserve	1,773.47	1,773.47	-
Total RESSERVE EQUITY:	\$ 232,694.63	\$ 232,248.81	\$ 445.82
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 232,694.63	\$ 232,248.81	\$ 445.82

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$46,132.17

Total OPERATING ASSETS:

\$46,132.17

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 232,694.63

Total RESERVE ASSETS:

\$232,694.63

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 3,324.01

14-1562-00-00 PPD INS 745.15

Total CURRENT ASSETS:

\$4,069.16

Total Assets:

\$282,895.96

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00-00 Accounts Payable 1,850.00

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

Total ACCOUNTS PAYABLE:

\$3,505.00

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 7,548.34

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:

\$232,694.63

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss 4,399.89

\$4,399.89

Total Liabilities & Equity:

\$282,895.96

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)	\$103,400.86
4025 Late Fees	-	-	-	33.25	-	33.25	-
TOTAL INCOME	\$-	\$-	\$-	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
TOTAL INCOME	\$0.00	\$-	\$-	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	200.00	250.00	50.00	400.00	500.00	100.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	532.00	533.34	1.34	3,200.00
5120 Tax Preparation	-	24.58	24.58	-	49.16	49.16	295.00
5160 Legal Expenses	-	8.33	8.33	-	16.66	16.66	100.00
TOTAL PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$932.00	\$1,099.16	\$167.16	\$6,595.00
ADMIN							
5400 Office Supplies	-	166.67	166.67	1,448.58	333.34	(1,115.24)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	-	10.20	10.20	61.25
5975 Contingency	-	50.00	50.00	-	100.00	100.00	600.00
TOTAL ADMIN	\$-	\$221.77	\$221.77	\$1,448.58	\$443.54	(\$1,005.04)	\$2,661.25
INSURANCE							
5850 INS - Expense	72.64	73.50	0.86	145.23	147.00	1.77	882.00
TOTAL INSURANCE	\$72.64	\$73.50	\$0.86	\$145.23	\$147.00	\$1.77	\$882.00
UTILITIES							
6045 Irrigation Water	(1,040.76)	1,000.00	2,040.76	1,246.40	2,000.00	753.60	12,000.00
TOTAL UTILITIES	(\$1,040.76)	\$1,000.00	\$2,040.76	\$1,246.40	\$2,000.00	\$753.60	\$12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.33	8.33	-	16.66	16.66	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	118.34	118.34	710.00
TOTAL MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$135.00	\$135.00	\$810.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,650.00	1,877.33	227.33	4,950.00	3,754.66	(1,195.34)	22,528.00
6110 Irrigation Repairs/Service	200.00	233.33	33.33	825.00	466.66	(358.34)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	250.00	250.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	500.00	500.00	3,000.00
6200 Pest Control - Grounds	830.00	516.67	(313.33)	830.00	1,033.34	203.34	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$2,680.00	\$3,002.33	\$322.33	\$6,605.00	\$6,004.66	(\$600.34)	\$36,028.00
TOTAL EXPENSES	\$2,177.88	\$4,914.68	\$2,736.80	\$10,377.21	\$9,829.36	(\$547.85)	\$58,976.25
NET ORDINARY INCOME	(\$2,177.88)	(\$4,914.68)	\$2,736.80	\$15,506.04	\$16,020.85	(\$514.81)	\$44,424.61
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	11,106.15	11,106.15	-	44,424.61
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$11,106.15	\$11,106.15	\$-	\$44,424.61
TOTAL EXPENSES	\$0.00	\$-	\$-	\$11,106.15	\$11,106.15	\$-	\$44,424.61
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$11,106.15)	(\$11,106.15)	\$-	(\$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	\$-	\$-	\$-	\$25,850.00	\$25,850.21	(\$0.21)	\$103,400.86
4025-00-00 Late Fees	-	-	-	33.25	-	33.25	-
Total INCOME	\$-	\$-	\$-	\$25,883.25	\$25,850.21	\$33.04	\$103,400.86
Total OPERATING INCOME	\$0.00	\$-	\$-	\$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	400.00	500.00	100.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	532.00	533.34	1.34	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	-	49.16	49.16	295.00
5160-00-00 Legal Expenses	-	8.33	8.33	-	16.66	16.66	100.00
Total PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$932.00	\$1,099.16	\$167.16	\$6,595.00
ADMIN							
5400-00-00 Office Supplies	-	166.67	166.67	1,448.58	333.34	(1,115.24)	2,000.00
5465-00-00 Corp Annual Report	-	5.10	5.10	-	10.20	10.20	61.25
5975-00-00 Contingency	-	50.00	50.00	-	100.00	100.00	600.00
Total ADMIN	\$-	\$221.77	\$221.77	\$1,448.58	\$443.54	(\$1,005.04)	\$2,661.25
INSURANCE							
5850-00-00 INS - Expense	72.64	73.50	0.86	145.23	147.00	1.77	882.00
Total INSURANCE	\$72.64	\$73.50	\$0.86	\$145.23	\$147.00	\$1.77	\$882.00
UTILITIES							
6045-00-00 Irrigation Water	(1,040.76)	1,000.00	2,040.76	1,246.40	2,000.00	753.60	12,000.00
Total UTILITIES	(\$1,040.76)	\$1,000.00	\$2,040.76	\$1,246.40	\$2,000.00	\$753.60	\$12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.33	8.33	-	16.66	16.66	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	118.34	118.34	710.00
Total MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$135.00	\$135.00	\$810.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,650.00	1,877.33	227.33	4,950.00	3,754.66	(1,195.34)	22,528.00
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6200-00-00 Pest Control - Grounds	830.00	516.67	(313.33)	830.00	1,033.34	203.34	6,200.00
Total LANDSCAPING/GROUNDS	\$2,680.00	\$3,002.33	\$322.33	\$6,605.00	\$6,004.66	(\$600.34)	\$36,028.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	11,106.15	11,106.15	-	44,424.61
Total RESERVE TRANSFER	\$-	\$-	\$-	\$11,106.15	\$11,106.15	\$0.00	\$44,424.61
Total OPERATING EXPENSE	\$2,177.88	\$4,914.68	\$2,736.80	\$21,483.36	\$20,935.51	(\$547.85)	\$103,400.86
Net Income:	(\$2,177.88)	(\$4,914.68)	\$2,736.80	\$4,399.89	\$4,914.70	(\$514.81)	\$0.00