



Financial Report Package

March 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 43,565.45	\$ 43,382.38	\$ 183.07
Total OPERATING ASSETS:	\$ 43,565.45	\$ 43,382.38	\$ 183.07
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 3,093.02	\$ 3,324.01	\$ (230.99)
14-1562-00-00 PPD INS	672.51	745.15	(72.64)
Total CURRENT ASSETS:	\$ 3,765.53	\$ 4,069.16	\$ (303.63)
Total Assets:	\$ 47,330.98	\$ 47,451.54	\$ (120.56)
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ 3,400.00	\$ 1,850.00	\$ 1,550.00
20-2015-00-00 PPD Maint Fees	5,500.00	1,655.00	3,845.00
Total ACCOUNTS PAYABLE:	\$ 8,900.00	\$ 3,505.00	\$ 5,395.00
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)	\$ (3,865.46)	\$ 1,650.10	\$ (5,515.56)
Total Liabilities & Equity:	\$ 47,330.98	\$ 47,451.54	\$ (120.56)

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 233,189.21	\$ 232,694.63	\$ 494.58
Total RESERVE ASSETS:	\$ 233,189.21	\$ 232,694.63	\$ 494.58
Total Assets:	\$ 233,189.21	\$ 232,694.63	\$ 494.58
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ 8,042.92	\$ 7,548.34	\$ 494.58
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:	\$ 233,189.21	\$ 232,694.63	\$ 494.58
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 233,189.21	\$ 232,694.63	\$ 494.58

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$43,565.45

Total OPERATING ASSETS:

\$43,565.45

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 233,189.21

Total RESERVE ASSETS:

\$233,189.21

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 3,093.02

14-1562-00-00 PPD INS 672.51

Total CURRENT ASSETS:

\$3,765.53

Total Assets:

\$280,520.19

Liabilities & Equity

ACCOUNTS PAYABLE

20-2000-00-00 Accounts Payable 3,400.00

20-2015-00-00 PPD Maint Fees 5,500.00

Total ACCOUNTS PAYABLE:

\$8,900.00

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 8,042.92

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:

\$233,189.21

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss (3,865.46)

(\$3,865.46)

Total Liabilities & Equity:

\$280,520.19

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
4005 Application Fees	100.00	-	100.00	100.00	-	100.00	-
4025 Late Fees	-	-	-	33.25	-	33.25	-
TOTAL INCOME	\$100.00	\$-	\$100.00	\$25,983.25	\$25,850.21	\$133.04	\$103,400.86
TOTAL INCOME	\$100.00	\$-	\$100.00	\$25,983.25	\$25,850.21	\$133.04	\$103,400.86
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	200.00	250.00	50.00	600.00	750.00	150.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	798.00	800.01	2.01	3,200.00
5120 Tax Preparation	-	24.58	24.58	-	73.74	73.74	295.00
5160 Legal Expenses	-	8.33	8.33	-	24.99	24.99	100.00
TOTAL PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$1,398.00	\$1,648.74	\$250.74	\$6,595.00
ADMIN							
5400 Office Supplies	79.75	166.67	86.92	1,528.33	500.01	(1,028.32)	2,000.00
5465 Corp Annual Report	61.25	5.10	(56.15)	61.25	15.30	(45.95)	61.25
5975 Contingency	-	50.00	50.00	-	150.00	150.00	600.00
TOTAL ADMIN	\$141.00	\$221.77	\$80.77	\$1,589.58	\$665.31	(\$924.27)	\$2,661.25
INSURANCE							
5850 INS - Expense	72.64	73.50	0.86	217.87	220.50	2.63	882.00
TOTAL INSURANCE	\$72.64	\$73.50	\$0.86	\$217.87	\$220.50	\$2.63	\$882.00
UTILITIES							
6045 Irrigation Water	1,535.92	1,000.00	(535.92)	5,532.11	3,000.00	(2,532.11)	12,000.00
TOTAL UTILITIES	\$1,535.92	\$1,000.00	(\$535.92)	\$5,532.11	\$3,000.00	(\$2,532.11)	\$12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.33	8.33	-	24.99	24.99	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	177.51	177.51	710.00
TOTAL MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$202.50	\$202.50	\$810.00
LANDSCAPING/GROUNDS							
6100 Landscape	1,650.00	1,877.33	227.33	6,600.00	5,631.99	(968.01)	22,528.00
6110 Irrigation Repairs/Service	1,750.00	233.33	(1,516.67)	2,575.00	699.99	(1,875.01)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	375.00	375.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	750.00	750.00	3,000.00
6200 Pest Control - Grounds	-	516.67	516.67	830.00	1,550.01	720.01	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$3,400.00	\$3,002.33	(\$397.67)	\$10,005.00	\$9,006.99	(\$998.01)	\$36,028.00
TOTAL EXPENSES	\$5,615.56	\$4,914.68	(\$700.88)	\$18,742.56	\$14,744.04	(\$3,998.52)	\$58,976.25
NET ORDINARY INCOME	(\$5,515.56)	(\$4,914.68)	(\$600.88)	\$7,240.69	\$11,106.17	(\$3,865.48)	\$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)

Income Statement - Operating

MLV2 Marsh Landing Villas II

03/31/2025

Date: 4/10/2025

Time: 12:06 am

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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
4005-00-00 Application Fees	100.00	-	100.00	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	33.25	-	33.25	-
Total INCOME	\$100.00	\$-	\$100.00	\$25,983.25	\$25,850.21	\$133.04	\$103,400.86
Total OPERATING INCOME	\$100.00	\$-	\$100.00	\$25,983.25	\$25,850.21	\$133.04	\$103,400.86
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	200.00	250.00	50.00	600.00	750.00	150.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	798.00	800.01	2.01	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	-	73.74	73.74	295.00
5160-00-00 Legal Expenses	-	8.33	8.33	-	24.99	24.99	100.00
Total PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$1,398.00	\$1,648.74	\$250.74	\$6,595.00
ADMIN							
5400-00-00 Office Supplies	79.75	166.67	86.92	1,528.33	500.01	(1,028.32)	2,000.00
5465-00-00 Corp Annual Report	61.25	5.10	(56.15)	61.25	15.30	(45.95)	61.25
5975-00-00 Contingency	-	50.00	50.00	-	150.00	150.00	600.00
Total ADMIN	\$141.00	\$221.77	\$80.77	\$1,589.58	\$665.31	(\$924.27)	\$2,661.25
INSURANCE							
5850-00-00 INS - Expense	72.64	73.50	0.86	217.87	220.50	2.63	882.00
Total INSURANCE	\$72.64	\$73.50	\$0.86	\$217.87	\$220.50	\$2.63	\$882.00
UTILITIES							
6045-00-00 Irrigation Water	1,535.92	1,000.00	(535.92)	5,532.11	3,000.00	(2,532.11)	12,000.00
Total UTILITIES	\$1,535.92	\$1,000.00	(\$535.92)	\$5,532.11	\$3,000.00	(\$2,532.11)	\$12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.33	8.33	-	24.99	24.99	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	177.51	177.51	710.00
Total MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$202.50	\$202.50	\$810.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,650.00	1,877.33	227.33	6,600.00	5,631.99	(968.01)	22,528.00
6110-00-00 Irrigation Repairs/Service	1,750.00	233.33	(1,516.67)	2,575.00	699.99	(1,875.01)	2,800.00
6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	-	375.00	375.00	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	-	750.00	750.00	3,000.00
6200-00-00 Pest Control - Grounds	-	516.67	516.67	830.00	1,550.01	720.01	6,200.00
Total LANDSCAPING/GROUNDS	\$3,400.00	\$3,002.33	(\$397.67)	\$10,005.00	\$9,006.99	(\$998.01)	\$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	\$5,615.56	\$4,914.68	(\$700.88)	\$29,848.71	\$25,850.19	(\$3,998.52)	\$103,400.86
Net Income:	(\$5,515.56)	(\$4,914.68)	(\$600.88)	(\$3,865.46)	\$0.02	(\$3,865.48)	\$0.00