



# **Financial Report Package**

**April 2025**

**Prepared for**

**MLV2 Marsh Landing Villas II**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 2547	\$ 42,712.53	\$ 43,565.45	\$ (852.92)
<b>Total OPERATING ASSETS:</b>	<b>\$ 42,712.53</b>	<b>\$ 43,565.45</b>	<b>\$ (852.92)</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 5,298.59	\$ 3,093.02	\$ 2,205.57
14-1562-00-00 PPD INS	599.87	672.51	(72.64)
<b>Total CURRENT ASSETS:</b>	<b>\$ 5,898.46</b>	<b>\$ 3,765.53</b>	<b>\$ 2,132.93</b>
<b>Total Assets:</b>	<b>\$ 48,610.99</b>	<b>\$ 47,330.98</b>	<b>\$ 1,280.01</b>
<b>Liabilities &amp; Equity</b>			
<b>ACCOUNTS PAYABLE</b>			
20-2000-00-00 Accounts Payable	\$ 1,850.00	\$ 3,400.00	\$ (1,550.00)
20-2015-00-00 PPD Maint Fees	1,100.00	5,500.00	(4,400.00)
<b>Total ACCOUNTS PAYABLE:</b>	<b>\$ 2,950.00</b>	<b>\$ 8,900.00</b>	<b>\$ (5,950.00)</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>\$ 3,364.55</b>	<b>\$ (3,865.46)</b>	<b>\$ 7,230.01</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 48,610.99</b>	<b>\$ 47,330.98</b>	<b>\$ 1,280.01</b>

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
<b>Assets</b>			
<b>RESERVE ASSETS</b>			
12-1210-00-00 VNB RSV 1572	\$ 244,790.22	\$ 233,189.21	\$ 11,601.01
<b>Total RESERVE ASSETS:</b>	<b>\$ 244,790.22</b>	<b>\$ 233,189.21</b>	<b>\$ 11,601.01</b>
<b>Total Assets:</b>	<b>\$ 244,790.22</b>	<b>\$ 233,189.21</b>	<b>\$ 11,601.01</b>
<b>Liabilities &amp; Equity</b>			
<b>RESSERVE EQUITY</b>			
25-2502-00-00 Unallocated Interest	\$ 8,537.78	\$ 8,042.92	\$ 494.86
25-2503-00-00 Hurricane Cleanup	1,880.00	1,880.00	-
25-2504-00-00 Painting Reserve	15,817.37	13,652.65	2,164.72
25-2505-00-00 Roof Reserve	209,452.32	201,053.37	8,398.95
25-2506-00-00 Irrigation/ Sod Reserve	7,024.53	6,786.80	237.73
25-2507-00-00 Common Elements Reserve	2,078.22	1,773.47	304.75
<b>Total RESSERVE EQUITY:</b>	<b>\$ 244,790.22</b>	<b>\$ 233,189.21</b>	<b>\$ 11,601.01</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 244,790.22</b>	<b>\$ 233,189.21</b>	<b>\$ 11,601.01</b>

**Assets**

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$42,712.53

Total OPERATING ASSETS:

\$42,712.53

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 244,790.22

Total RESERVE ASSETS:

\$244,790.22

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 5,298.59

14-1562-00-00 PPD INS 599.87

Total CURRENT ASSETS:

\$5,898.46

**Total Assets:**

**\$293,401.21**

**Liabilities & Equity**

ACCOUNTS PAYABLE

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

20-2015-00-00 PPD Maint Fees 1,100.00

Total ACCOUNTS PAYABLE:

\$2,950.00

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 8,537.78

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

25-2504-00-00 Painting Reserve 15,817.37

25-2505-00-00 Roof Reserve 209,452.32

25-2506-00-00 Irrigation/ Sod Reserve 7,024.53

25-2507-00-00 Common Elements Reserve 2,078.22

Total RESSERVE EQUITY:

\$244,790.22

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss 3,364.55

\$3,364.55

**Total Liabilities & Equity:**

**\$293,401.21**

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Quarterly Assessments	\$25,850.00	\$25,850.21	(\$0.21)	\$51,700.00	\$51,700.42	(\$0.42)	\$103,400.86
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	33.25	-	33.25	-
<b>TOTAL INCOME</b>	<b>\$25,850.00</b>	<b>\$25,850.21</b>	<b>(\$0.21)</b>	<b>\$51,833.25</b>	<b>\$51,700.42</b>	<b>\$132.83</b>	<b>\$103,400.86</b>
<b>TOTAL INCOME</b>	<b>\$25,850.00</b>	<b>\$25,850.21</b>	<b>(\$0.21)</b>	<b>\$51,833.25</b>	<b>\$51,700.42</b>	<b>\$132.83</b>	<b>\$103,400.86</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL FEES</b>							
5000 Management Fees	200.00	250.00	50.00	800.00	1,000.00	200.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	1,064.00	1,066.68	2.68	3,200.00
5120 Tax Preparation	295.00	24.58	(270.42)	295.00	98.32	(196.68)	295.00
5160 Legal Expenses	752.50	8.33	(744.17)	752.50	33.32	(719.18)	100.00
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$1,513.50</b>	<b>\$549.58</b>	<b>(\$963.92)</b>	<b>\$2,911.50</b>	<b>\$2,198.32</b>	<b>(\$713.18)</b>	<b>\$6,595.00</b>
<b>ADMIN</b>							
5400 Office Supplies	1,370.34	166.67	(1,203.67)	2,898.67	666.68	(2,231.99)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	61.25	20.40	(40.85)	61.25
5975 Contingency	-	50.00	50.00	-	200.00	200.00	600.00
<b>TOTAL ADMIN</b>	<b>\$1,370.34</b>	<b>\$221.77</b>	<b>(\$1,148.57)</b>	<b>\$2,959.92</b>	<b>\$887.08</b>	<b>(\$2,072.84)</b>	<b>\$2,661.25</b>
<b>INSURANCE</b>							
5850 INS - Expense	72.64	73.50	0.86	290.51	294.00	3.49	882.00
<b>TOTAL INSURANCE</b>	<b>\$72.64</b>	<b>\$73.50</b>	<b>\$0.86</b>	<b>\$290.51</b>	<b>\$294.00</b>	<b>\$3.49</b>	<b>\$882.00</b>
<b>UTILITIES</b>							
6045 Irrigation Water	1,877.36	1,000.00	(877.36)	7,409.47	4,000.00	(3,409.47)	12,000.00
<b>TOTAL UTILITIES</b>	<b>\$1,877.36</b>	<b>\$1,000.00</b>	<b>(\$877.36)</b>	<b>\$7,409.47</b>	<b>\$4,000.00</b>	<b>(\$3,409.47)</b>	<b>\$12,000.00</b>
<b>MAINTENANCE</b>							
6010 Repair / Maint	-	8.33	8.33	-	33.32	33.32	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	236.68	236.68	710.00
<b>TOTAL MAINTENANCE</b>	<b>\$-</b>	<b>\$67.50</b>	<b>\$67.50</b>	<b>\$-</b>	<b>\$270.00</b>	<b>\$270.00</b>	<b>\$810.00</b>
<b>LANDSCAPING/GROUNDS</b>							
6100 Landscape	1,650.00	1,877.33	227.33	8,250.00	7,509.32	(740.68)	22,528.00
6110 Irrigation Repairs/Service	200.00	233.33	33.33	2,775.00	933.32	(1,841.68)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	500.00	500.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
6200 Pest Control - Grounds	830.00	516.67	(313.33)	1,660.00	2,066.68	406.68	6,200.00
<b>TOTAL LANDSCAPING/GROUNDS</b>	<b>\$2,680.00</b>	<b>\$3,002.33</b>	<b>\$322.33</b>	<b>\$12,685.00</b>	<b>\$12,009.32</b>	<b>(\$675.68)</b>	<b>\$36,028.00</b>
<b>TOTAL EXPENSES</b>	<b>\$7,513.84</b>	<b>\$4,914.68</b>	<b>(\$2,599.16)</b>	<b>\$26,256.40</b>	<b>\$19,658.72</b>	<b>(\$6,597.68)</b>	<b>\$58,976.25</b>
<b>NET ORDINARY INCOME</b>	<b>\$18,336.16</b>	<b>\$20,935.53</b>	<b>(\$2,599.37)</b>	<b>\$25,576.85</b>	<b>\$32,041.70</b>	<b>(\$6,464.85)</b>	<b>\$44,424.61</b>
<b>EXPENSES</b>							
<b>RESERVE TRANSFER</b>							
9010 Reserve Contribution	11,106.15	11,106.15	-	22,212.30	22,212.30	-	44,424.61
<b>TOTAL RESERVE TRANSFER</b>	<b>\$11,106.15</b>	<b>\$11,106.15</b>	<b>\$-</b>	<b>\$22,212.30</b>	<b>\$22,212.30</b>	<b>\$-</b>	<b>\$44,424.61</b>
<b>TOTAL EXPENSES</b>	<b>\$11,106.15</b>	<b>\$11,106.15</b>	<b>\$-</b>	<b>\$22,212.30</b>	<b>\$22,212.30</b>	<b>\$-</b>	<b>\$44,424.61</b>
<b>NET OTHER INCOME</b>	<b>(\$11,106.15)</b>	<b>(\$11,106.15)</b>	<b>\$-</b>	<b>(\$22,212.30)</b>	<b>(\$22,212.30)</b>	<b>\$-</b>	<b>(\$44,424.61)</b>

**Income Statement - Operating**

MLV2 Marsh Landing Villas II

04/30/2025

Date: 5/9/2025

Time: 12:07 am

Page: 1

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	\$25,850.21	(\$0.21)	\$51,700.00	\$51,700.42	(\$0.42)	\$103,400.86
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	33.25	-	33.25	-
<b>Total INCOME</b>	<b>\$25,850.00</b>	<b>\$25,850.21</b>	<b>(\$0.21)</b>	<b>\$51,833.25</b>	<b>\$51,700.42</b>	<b>\$132.83</b>	<b>\$103,400.86</b>
<b>Total OPERATING INCOME</b>	<b>\$25,850.00</b>	<b>\$25,850.21</b>	<b>(\$0.21)</b>	<b>\$51,833.25</b>	<b>\$51,700.42</b>	<b>\$132.83</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	800.00	1,000.00	200.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	1,064.00	1,066.68	2.68	3,200.00
5120-00-00 Tax Preparation	295.00	24.58	(270.42)	295.00	98.32	(196.68)	295.00
5160-00-00 Legal Expenses	752.50	8.33	(744.17)	752.50	33.32	(719.18)	100.00
<b>Total PROFESSIONAL FEES</b>	<b>\$1,513.50</b>	<b>\$549.58</b>	<b>(\$963.92)</b>	<b>\$2,911.50</b>	<b>\$2,198.32</b>	<b>(\$713.18)</b>	<b>\$6,595.00</b>
<b>ADMIN</b>							
5400-00-00 Office Supplies	1,370.34	166.67	(1,203.67)	2,898.67	666.68	(2,231.99)	2,000.00
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5975-00-00 Contingency	-	50.00	50.00	-	200.00	200.00	600.00
<b>Total ADMIN</b>	<b>\$1,370.34</b>	<b>\$221.77</b>	<b>(\$1,148.57)</b>	<b>\$2,959.92</b>	<b>\$887.08</b>	<b>(\$2,072.84)</b>	<b>\$2,661.25</b>
<b>INSURANCE</b>							
5850-00-00 INS - Expense	72.64	73.50	0.86	290.51	294.00	3.49	882.00
<b>Total INSURANCE</b>	<b>\$72.64</b>	<b>\$73.50</b>	<b>\$0.86</b>	<b>\$290.51</b>	<b>\$294.00</b>	<b>\$3.49</b>	<b>\$882.00</b>
<b>UTILITIES</b>							
6045-00-00 Irrigation Water	1,877.36	1,000.00	(877.36)	7,409.47	4,000.00	(3,409.47)	12,000.00
<b>Total UTILITIES</b>	<b>\$1,877.36</b>	<b>\$1,000.00</b>	<b>(\$877.36)</b>	<b>\$7,409.47</b>	<b>\$4,000.00</b>	<b>(\$3,409.47)</b>	<b>\$12,000.00</b>
<b>MAINTENANCE</b>							
6010-00-00 Repair / Maint	-	8.33	8.33	-	33.32	33.32	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	236.68	236.68	710.00
<b>Total MAINTENANCE</b>	<b>\$-</b>	<b>\$67.50</b>	<b>\$67.50</b>	<b>\$-</b>	<b>\$270.00</b>	<b>\$270.00</b>	<b>\$810.00</b>
<b>LANDSCAPING/GROUNDS</b>							
6100-00-00 Landscape	1,650.00	1,877.33	227.33	8,250.00	7,509.32	(740.68)	22,528.00
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6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	-	500.00	500.00	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	-	1,000.00	1,000.00	3,000.00
6200-00-00 Pest Control - Grounds	830.00	516.67	(313.33)	1,660.00	2,066.68	406.68	6,200.00
<b>Total LANDSCAPING/GROUNDS</b>	<b>\$2,680.00</b>	<b>\$3,002.33</b>	<b>\$322.33</b>	<b>\$12,685.00</b>	<b>\$12,009.32</b>	<b>(\$675.68)</b>	<b>\$36,028.00</b>
<b>RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	11,106.15	11,106.15	-	22,212.30	22,212.30	-	44,424.61
<b>Total RESERVE TRANSFER</b>	<b>\$11,106.15</b>	<b>\$11,106.15</b>	<b>\$-</b>	<b>\$22,212.30</b>	<b>\$22,212.30</b>	<b>\$0.00</b>	<b>\$44,424.61</b>
<b>Total OPERATING EXPENSE</b>	<b>\$18,619.99</b>	<b>\$16,020.83</b>	<b>(\$2,599.16)</b>	<b>\$48,468.70</b>	<b>\$41,871.02</b>	<b>(\$6,597.68)</b>	<b>\$103,400.86</b>
<b>Net Income:</b>	<b>\$7,230.01</b>	<b>\$9,829.38</b>	<b>(\$2,599.37)</b>	<b>\$3,364.55</b>	<b>\$9,829.40</b>	<b>(\$6,464.85)</b>	<b>\$0.00</b>