



Financial Report Package

May 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 38,978.00	\$ 42,712.53	\$ (3,734.53)
Total OPERATING ASSETS:	\$ 38,978.00	\$ 42,712.53	\$ (3,734.53)
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 4,002.47	\$ 5,298.59	\$ (1,296.12)
14-1562-00-00 PPD INS	527.23	599.87	(72.64)
Total CURRENT ASSETS:	\$ 4,529.70	\$ 5,898.46	\$ (1,368.76)
Total Assets:	\$ 43,507.70	\$ 48,610.99	\$ (5,103.29)
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ -	\$ 1,850.00	\$ (1,850.00)
20-2015-00-00 PPD Maint Fees	1,100.00	1,100.00	-
Total ACCOUNTS PAYABLE:	\$ 1,100.00	\$ 2,950.00	\$ (1,850.00)
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)	\$ 111.26	\$ 3,364.55	\$ (3,253.29)
Total Liabilities & Equity:	\$ 43,507.70	\$ 48,610.99	\$ (5,103.29)

	Current Balance at 5/31/2025	Prior Month Balance at 04/30/2025	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 245,295.06	\$ 244,790.22	\$ 504.84
Total RESERVE ASSETS:	\$ 245,295.06	\$ 244,790.22	\$ 504.84
Total Assets:	\$ 245,295.06	\$ 244,790.22	\$ 504.84
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ 9,042.62	\$ 8,537.78	\$ 504.84
25-2503-00-00 Hurricane Cleanup	1,880.00	1,880.00	-
25-2504-00-00 Painting Reserve	15,817.37	15,817.37	-
25-2505-00-00 Roof Reserve	209,452.32	209,452.32	-
25-2506-00-00 Irrigation/ Sod Reserve	7,024.53	7,024.53	-
25-2507-00-00 Common Elements Reserve	2,078.22	2,078.22	-
Total RESSERVE EQUITY:	\$ 245,295.06	\$ 244,790.22	\$ 504.84
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 245,295.06	\$ 244,790.22	\$ 504.84

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$38,978.00

Total OPERATING ASSETS: \$38,978.00

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 245,295.06

Total RESERVE ASSETS: \$245,295.06

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 4,002.47

14-1562-00-00 PPD INS 527.23

Total CURRENT ASSETS: \$4,529.70

Total Assets:

\$288,802.76

Liabilities & Equity

ACCOUNTS PAYABLE

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

Total ACCOUNTS PAYABLE: \$1,100.00

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 9,042.62

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: \$245,295.06

OPERATING EQUITY

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

Total OPERATING EQUITY: \$42,296.44

Net Income Gain / Loss 111.26

\$111.26

Total Liabilities & Equity:

\$288,802.76

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$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	-
TOTAL INCOME	\$-	\$-	\$-	\$51,833.25	\$51,700.42	\$132.83	\$103,400.86
TOTAL INCOME	\$0.00	\$-	\$-	\$51,833.25	\$51,700.42	\$132.83	\$103,400.86
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	200.00	250.00	50.00	1,000.00	1,250.00	250.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	1,330.00	1,333.35	3.35	3,200.00
5120 Tax Preparation	-	24.58	24.58	295.00	122.90	(172.10)	295.00
5160 Legal Expenses	-	8.33	8.33	752.50	41.65	(710.85)	100.00
TOTAL PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$3,377.50	\$2,747.90	(\$629.60)	\$6,595.00
ADMIN							
5400 Office Supplies	2.10	166.67	164.57	2,900.77	833.35	(2,067.42)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	61.25	25.50	(35.75)	61.25
5975 Contingency	-	50.00	50.00	-	250.00	250.00	600.00
TOTAL ADMIN	\$2.10	\$221.77	\$219.67	\$2,962.02	\$1,108.85	(\$1,853.17)	\$2,661.25
INSURANCE							
5850 INS - Expense	72.64	73.50	0.86	363.15	367.50	4.35	882.00
TOTAL INSURANCE	\$72.64	\$73.50	\$0.86	\$363.15	\$367.50	\$4.35	\$882.00
UTILITIES							
6045 Irrigation Water	2,712.55	1,000.00	(1,712.55)	10,122.02	5,000.00	(5,122.02)	12,000.00
TOTAL UTILITIES	\$2,712.55	\$1,000.00	(\$1,712.55)	\$10,122.02	\$5,000.00	(\$5,122.02)	\$12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.33	8.33	-	41.65	41.65	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	295.85	295.85	710.00
TOTAL MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$337.50	\$337.50	\$810.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	1,877.33	1,877.33	8,250.00	9,386.65	1,136.65	22,528.00
6110 Irrigation Repairs/Service	-	233.33	233.33	2,775.00	1,166.65	(1,608.35)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	625.00	625.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6200 Pest Control - Grounds	-	516.67	516.67	1,660.00	2,583.35	923.35	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$3,002.33	\$3,002.33	\$12,685.00	\$15,011.65	\$2,326.65	\$36,028.00
TOTAL EXPENSES	\$3,253.29	\$4,914.68	\$1,661.39	\$29,509.69	\$24,573.40	(\$4,936.29)	\$58,976.25
NET ORDINARY INCOME	(\$3,253.29)	(\$4,914.68)	\$1,661.39	\$22,323.56	\$27,127.02	(\$4,803.46)	\$44,424.61
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	22,212.30	22,212.30	-	44,424.61
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$22,212.30	\$22,212.30	\$-	\$44,424.61
TOTAL EXPENSES	\$0.00	\$-	\$-	\$22,212.30	\$22,212.30	\$-	\$44,424.61
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$22,212.30)	(\$22,212.30)	\$-	(\$44,424.61)

Income Statement - Operating

MLV2 Marsh Landing Villas II

05/31/2025

Date: 6/10/2025

Time: 12:07 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	\$-	\$-	\$-	\$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	-
Total INCOME	\$-	\$-	\$-	\$51,833.25	\$51,700.42	\$132.83	\$103,400.86
Total OPERATING INCOME	\$0.00	\$-	\$-	\$51,833.25	\$51,700.42	\$132.83	\$103,400.86
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	200.00	250.00	50.00	1,000.00	1,250.00	250.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	1,330.00	1,333.35	3.35	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	295.00	122.90	(172.10)	295.00
5160-00-00 Legal Expenses	-	8.33	8.33	752.50	41.65	(710.85)	100.00
Total PROFESSIONAL FEES	\$466.00	\$549.58	\$83.58	\$3,377.50	\$2,747.90	(\$629.60)	\$6,595.00
ADMIN							
5400-00-00 Office Supplies	2.10	166.67	164.57	2,900.77	833.35	(2,067.42)	2,000.00
5465-00-00 Corp Annual Report	-	5.10	5.10	61.25	25.50	(35.75)	61.25
5975-00-00 Contingency	-	50.00	50.00	-	250.00	250.00	600.00
Total ADMIN	\$2.10	\$221.77	\$219.67	\$2,962.02	\$1,108.85	(\$1,853.17)	\$2,661.25
INSURANCE							
5850-00-00 INS - Expense	72.64	73.50	0.86	363.15	367.50	4.35	882.00
Total INSURANCE	\$72.64	\$73.50	\$0.86	\$363.15	\$367.50	\$4.35	\$882.00
UTILITIES							
6045-00-00 Irrigation Water	2,712.55	1,000.00	(1,712.55)	10,122.02	5,000.00	(5,122.02)	12,000.00
Total UTILITIES	\$2,712.55	\$1,000.00	(\$1,712.55)	\$10,122.02	\$5,000.00	(\$5,122.02)	\$12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.33	8.33	-	41.65	41.65	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	295.85	295.85	710.00
Total MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$337.50	\$337.50	\$810.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	1,877.33	1,877.33	8,250.00	9,386.65	1,136.65	22,528.00
6110-00-00 Irrigation Repairs/Service	-	233.33	233.33	2,775.00	1,166.65	(1,608.35)	2,800.00
6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	-	625.00	625.00	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	-	1,250.00	1,250.00	3,000.00
6200-00-00 Pest Control - Grounds	-	516.67	516.67	1,660.00	2,583.35	923.35	6,200.00
Total LANDSCAPING/GROUNDS	\$-	\$3,002.33	\$3,002.33	\$12,685.00	\$15,011.65	\$2,326.65	\$36,028.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	22,212.30	22,212.30	-	44,424.61
Total RESERVE TRANSFER	\$-	\$-	\$-	\$22,212.30	\$22,212.30	\$0.00	\$44,424.61
Total OPERATING EXPENSE	\$3,253.29	\$4,914.68	\$1,661.39	\$51,721.99	\$46,785.70	(\$4,936.29)	\$103,400.86
Net Income:	(\$3,253.29)	(\$4,914.68)	\$1,661.39	\$111.26	\$4,914.72	(\$4,803.46)	\$0.00