



Financial Report Package

June 2025

Prepared for

MLV2 Marsh Landing Villas II

By

KPG Accounting Services, Inc.

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
OPERATING ASSETS			
10-1010-00-00 VNB OP 2547	\$ 43,111.50	\$ 38,978.00	\$ 4,133.50
Total OPERATING ASSETS:	\$ 43,111.50	\$ 38,978.00	\$ 4,133.50
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 562.91	\$ 4,002.47	\$ (3,439.56)
14-1562-00-00 PPD INS	454.59	527.23	(72.64)
Total CURRENT ASSETS:	\$ 1,017.50	\$ 4,529.70	\$ (3,512.20)
Total Assets:	\$ 44,129.00	\$ 43,507.70	\$ 621.30
Liabilities & Equity			
ACCOUNTS PAYABLE			
20-2000-00-00 Accounts Payable	\$ 1,850.00	\$ -	\$ 1,850.00
20-2015-00-00 PPD Maint Fees	4,400.00	1,100.00	3,300.00
Total ACCOUNTS PAYABLE:	\$ 6,250.00	\$ 1,100.00	\$ 5,150.00
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)	\$ (4,417.44)	\$ 111.26	\$ (4,528.70)
Total Liabilities & Equity:	\$ 44,129.00	\$ 43,507.70	\$ 621.30

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
RESERVE ASSETS			
12-1210-00-00 VNB RSV 1572	\$ 245,779.39	\$ 245,295.06	\$ 484.33
Total RESERVE ASSETS:	\$ 245,779.39	\$ 245,295.06	\$ 484.33
Total Assets:	\$ 245,779.39	\$ 245,295.06	\$ 484.33
Liabilities & Equity			
RESSERVE EQUITY			
25-2502-00-00 Unallocated Interest	\$ 9,526.95	\$ 9,042.62	\$ 484.33
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:	\$ 245,779.39	\$ 245,295.06	\$ 484.33
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 245,779.39	\$ 245,295.06	\$ 484.33

Assets

OPERATING ASSETS

10-1010-00-00 VNB OP 2547 \$43,111.50

Total OPERATING ASSETS:

\$43,111.50

RESERVE ASSETS

12-1210-00-00 VNB RSV 1572 245,779.39

Total RESERVE ASSETS:

\$245,779.39

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 562.91

14-1562-00-00 PPD INS 454.59

Total CURRENT ASSETS:

\$1,017.50

Total Assets:

\$289,908.39

Liabilities & Equity

ACCOUNTS PAYABLE

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

20-2015-00-00 PPD Maint Fees 4,400.00

Total ACCOUNTS PAYABLE:

\$6,250.00

RESSERVE EQUITY

25-2502-00-00 Unallocated Interest 9,526.95

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:

\$245,779.39

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$42,296.44

Net Income Gain / Loss

(4,417.44)

(\$4,417.44)

Total Liabilities & Equity:

\$289,908.39

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	75.00	-	75.00	175.00	-	175.00	-
4025 Late Fees	423.89	-	423.89	457.14	-	457.14	-
4085 Legal Fee	2,820.00	-	2,820.00	2,820.00	-	2,820.00	-
TOTAL INCOME	\$3,318.89	\$-	\$3,318.89	\$55,152.14	\$51,700.42	\$3,451.72	\$103,400.86
TOTAL INCOME	\$3,318.89	\$-	\$3,318.89	\$55,152.14	\$51,700.42	\$3,451.72	\$103,400.86
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	200.00	250.00	50.00	1,200.00	1,500.00	300.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	1,596.00	1,600.02	4.02	3,200.00
5120 Tax Preparation	-	24.58	24.58	295.00	147.48	(147.52)	295.00
5160 Legal Expenses	1,208.75	8.33	(1,200.42)	1,961.25	49.98	(1,911.27)	100.00
TOTAL PROFESSIONAL FEES	\$1,674.75	\$549.58	(\$1,125.17)	\$5,052.25	\$3,297.48	(\$1,754.77)	\$6,595.00
ADMIN							
5400 Office Supplies	50.00	166.67	116.67	2,950.77	1,000.02	(1,950.75)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	61.25	30.60	(30.65)	61.25
5975 Contingency	-	50.00	50.00	-	300.00	300.00	600.00
TOTAL ADMIN	\$50.00	\$221.77	\$171.77	\$3,012.02	\$1,330.62	(\$1,681.40)	\$2,661.25
INSURANCE							
5850 INS - Expense	72.64	73.50	0.86	435.79	441.00	5.21	882.00
TOTAL INSURANCE	\$72.64	\$73.50	\$0.86	\$435.79	\$441.00	\$5.21	\$882.00
UTILITIES							
6045 Irrigation Water	1,520.20	1,000.00	(520.20)	11,642.22	6,000.00	(5,642.22)	12,000.00
TOTAL UTILITIES	\$1,520.20	\$1,000.00	(\$520.20)	\$11,642.22	\$6,000.00	(\$5,642.22)	\$12,000.00
MAINTENANCE							
6010 Repair / Maint	-	8.33	8.33	-	49.98	49.98	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	355.02	355.02	710.00
TOTAL MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$405.00	\$405.00	\$810.00
LANDSCAPING/GROUNDS							
6100 Landscape	3,300.00	1,877.33	(1,422.67)	11,550.00	11,263.98	(286.02)	22,528.00
6110 Irrigation Repairs/Service	400.00	233.33	(166.67)	3,175.00	1,399.98	(1,775.02)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	750.00	750.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
6200 Pest Control - Grounds	830.00	516.67	(313.33)	2,490.00	3,100.02	610.02	6,200.00
TOTAL LANDSCAPING/GROUNDS	\$4,530.00	\$3,002.33	(\$1,527.67)	\$17,215.00	\$18,013.98	\$798.98	\$36,028.00
TOTAL EXPENSES	\$7,847.59	\$4,914.68	(\$2,932.91)	\$37,357.28	\$29,488.08	(\$7,869.20)	\$58,976.25
NET ORDINARY INCOME	(\$4,528.70)	(\$4,914.68)	\$385.98	\$17,794.86	\$22,212.34	(\$4,417.48)	\$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

06/30/2025

Date: 7/8/2025

Time: 12:05 am

Page: 1

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$51,700.00	\$51,700.42	(\$0.42)	\$103,400.86
4005-00-00 Application Fees	75.00	-	75.00	175.00	-	175.00	-
4025-00-00 Late Fees	423.89	-	423.89	457.14	-	457.14	-
4085-00-00 Legal Fee	2,820.00	-	2,820.00	2,820.00	-	2,820.00	-
Total INCOME	\$3,318.89	\$-	\$3,318.89	\$55,152.14	\$51,700.42	\$3,451.72	\$103,400.86
Total OPERATING INCOME	\$3,318.89	\$-	\$3,318.89	\$55,152.14	\$51,700.42	\$3,451.72	\$103,400.86
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	200.00	250.00	50.00	1,200.00	1,500.00	300.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	1,596.00	1,600.02	4.02	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	295.00	147.48	(147.52)	295.00
5160-00-00 Legal Expenses	1,208.75	8.33	(1,200.42)	1,961.25	49.98	(1,911.27)	100.00
Total PROFESSIONAL FEES	\$1,674.75	\$549.58	(\$1,125.17)	\$5,052.25	\$3,297.48	(\$1,754.77)	\$6,595.00
ADMIN							
5400-00-00 Office Supplies	50.00	166.67	116.67	2,950.77	1,000.02	(1,950.75)	2,000.00
5465-00-00 Corp Annual Report	-	5.10	5.10	61.25	30.60	(30.65)	61.25
5975-00-00 Contingency	-	50.00	50.00	-	300.00	300.00	600.00
Total ADMIN	\$50.00	\$221.77	\$171.77	\$3,012.02	\$1,330.62	(\$1,681.40)	\$2,661.25
INSURANCE							
5850-00-00 INS - Expense	72.64	73.50	0.86	435.79	441.00	5.21	882.00
Total INSURANCE	\$72.64	\$73.50	\$0.86	\$435.79	\$441.00	\$5.21	\$882.00
UTILITIES							
6045-00-00 Irrigation Water	1,520.20	1,000.00	(520.20)	11,642.22	6,000.00	(5,642.22)	12,000.00
Total UTILITIES	\$1,520.20	\$1,000.00	(\$520.20)	\$11,642.22	\$6,000.00	(\$5,642.22)	\$12,000.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	8.33	8.33	-	49.98	49.98	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	355.02	355.02	710.00
Total MAINTENANCE	\$-	\$67.50	\$67.50	\$-	\$405.00	\$405.00	\$810.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	3,300.00	1,877.33	(1,422.67)	11,550.00	11,263.98	(286.02)	22,528.00
6110-00-00 Irrigation Repairs/Service	400.00	233.33	(166.67)	3,175.00	1,399.98	(1,775.02)	2,800.00
6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	-	750.00	750.00	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	-	1,500.00	1,500.00	3,000.00
6200-00-00 Pest Control - Grounds	830.00	516.67	(313.33)	2,490.00	3,100.02	610.02	6,200.00
Total LANDSCAPING/GROUNDS	\$4,530.00	\$3,002.33	(\$1,527.67)	\$17,215.00	\$18,013.98	\$798.98	\$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	\$7,847.59	\$4,914.68	(\$2,932.91)	\$59,569.58	\$51,700.38	(\$7,869.20)	\$103,400.86
Net Income:	(\$4,528.70)	(\$4,914.68)	\$385.98	(\$4,417.44)	\$0.04	(\$4,417.48)	\$0.00