



# **Financial Report Package**

**September 2025**

**Prepared for**

**MLV2 Marsh Landing Villas II**

**By**

**KPG Accounting Services, Inc.**

	Current Balance at 9/30/2025	Prior Month Balance at 08/31/2025	Change
<b>Assets</b>			
<b>OPERATING ASSETS</b>			
10-1010-00-00 VNB OP 2547	\$ 50,836.18	\$ 48,860.55	\$ 1,975.63
<b>Total OPERATING ASSETS:</b>	<b>\$ 50,836.18</b>	<b>\$ 48,860.55</b>	<b>\$ 1,975.63</b>
<b>CURRENT ASSETS</b>			
14-1400-00-00 Accounts Receivable	\$ 223.22	\$ 830.55	\$ (607.33)
14-1562-00-00 PPD INS	236.67	309.31	(72.64)
<b>Total CURRENT ASSETS:</b>	<b>\$ 459.89</b>	<b>\$ 1,139.86</b>	<b>\$ (679.97)</b>
<b>Total Assets:</b>	<b>\$ 51,296.07</b>	<b>\$ 50,000.41</b>	<b>\$ 1,295.66</b>
<b>Liabilities &amp; Equity</b>			
<b>ACCOUNTS PAYABLE</b>			
20-2015-00-00 PPD Maint Fees	\$ 7,150.00	\$ 2,200.00	\$ 4,950.00
<b>Total ACCOUNTS PAYABLE:</b>	<b>\$ 7,150.00</b>	<b>\$ 2,200.00</b>	<b>\$ 4,950.00</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>\$ 1,849.63</b>	<b>\$ 5,503.97</b>	<b>\$ (3,654.34)</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 51,296.07</b>	<b>\$ 50,000.41</b>	<b>\$ 1,295.66</b>

	Current Balance at 9/30/2025	Prior Month Balance at 08/31/2025	Change
<b>Assets</b>			
<b>RESERVE ASSETS</b>			
12-1210-00-00 VNB RSV 1572	\$ 258,619.56	\$ 257,982.68	\$ 636.88
<b>Total RESERVE ASSETS:</b>	<b>\$ 258,619.56</b>	<b>\$ 257,982.68</b>	<b>\$ 636.88</b>
<b>Total Assets:</b>	<b>\$ 258,619.56</b>	<b>\$ 257,982.68</b>	<b>\$ 636.88</b>
<b>Liabilities &amp; Equity</b>			
<b>RESSERVE EQUITY</b>			
25-2502-00-00 Unallocated Interest	\$ 11,260.97	\$ 10,624.09	\$ 636.88
25-2503-00-00 Hurricane Cleanup	1,880.00	1,880.00	-
25-2504-00-00 Painting Reserve	17,982.09	17,982.09	-
25-2505-00-00 Roof Reserve	217,851.27	217,851.27	-
25-2506-00-00 Irrigation/ Sod Reserve	7,262.26	7,262.26	-
25-2507-00-00 Common Elements Reserve	2,382.97	2,382.97	-
<b>Total RESSERVE EQUITY:</b>	<b>\$ 258,619.56</b>	<b>\$ 257,982.68</b>	<b>\$ 636.88</b>
<b>Net Income / (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities &amp; Equity:</b>	<b>\$ 258,619.56</b>	<b>\$ 257,982.68</b>	<b>\$ 636.88</b>

**Assets**

OPERATING ASSETS		
10-1010-00-00 VNB OP 2547	\$50,836.18	
Total OPERATING ASSETS:		\$50,836.18
RESERVE ASSETS		
12-1210-00-00 VNB RSV 1572	258,619.56	
Total RESERVE ASSETS:		\$258,619.56
CURRENT ASSETS		
14-1400-00-00 Accounts Receivable	223.22	
14-1562-00-00 PPD INS	236.67	
Total CURRENT ASSETS:		\$459.89
<b>Total Assets:</b>		<b>\$309,915.63</b>

**Liabilities & Equity**

ACCOUNTS PAYABLE		
20-2015-00-00 PPD Maint Fees	7,150.00	
Total ACCOUNTS PAYABLE:		\$7,150.00
RESSERVE EQUITY		
25-2502-00-00 Unallocated Interest	11,260.97	
25-2503-00-00 Hurricane Cleanup	1,880.00	
25-2504-00-00 Painting Reserve	17,982.09	
25-2505-00-00 Roof Reserve	217,851.27	
25-2506-00-00 Irrigation/ Sod Reserve	7,262.26	
25-2507-00-00 Common Elements Reserve	2,382.97	
Total RESSERVE EQUITY:		\$258,619.56
OPERATING EQUITY		
30-3900-00-00 Retained Earnings	42,296.44	
Total OPERATING EQUITY:		\$42,296.44
Net Income Gain / Loss	1,849.63	
		\$1,849.63
<b>Total Liabilities &amp; Equity:</b>		<b>\$309,915.63</b>

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>INCOME</b>							
<b>INCOME</b>							
4000 Quarterly Assessments	\$-	\$-	\$-	\$77,550.00	\$77,550.63	(\$0.63)	\$103,400.86
4005 Application Fees	100.00	-	100.00	375.00	-	375.00	-
4025 Late Fees	-	-	-	490.39	-	490.39	-
4085 Legal Fee	-	-	-	2,820.00	-	2,820.00	-
<b>TOTAL INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$81,235.39</b>	<b>\$77,550.63</b>	<b>\$3,684.76</b>	<b>\$103,400.86</b>
<b>TOTAL INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$81,235.39</b>	<b>\$77,550.63</b>	<b>\$3,684.76</b>	<b>\$103,400.86</b>
<b>EXPENSES</b>							
<b>PROFESSIONAL FEES</b>							
5000 Management Fees	200.00	250.00	50.00	1,800.00	2,250.00	450.00	3,000.00
5110 Accounting Services	266.00	266.67	0.67	2,394.00	2,400.03	6.03	3,200.00
5120 Tax Preparation	-	24.58	24.58	295.00	221.22	(73.78)	295.00
5160 Legal Expenses	-	8.33	8.33	2,192.00	74.97	(2,117.03)	100.00
<b>TOTAL PROFESSIONAL FEES</b>	<b>\$466.00</b>	<b>\$549.58</b>	<b>\$83.58</b>	<b>\$6,681.00</b>	<b>\$4,946.22</b>	<b>(\$1,734.78)</b>	<b>\$6,595.00</b>
<b>ADMIN</b>							
5400 Office Supplies	7.80	166.67	158.87	2,973.65	1,500.03	(1,473.62)	2,000.00
5465 Corp Annual Report	-	5.10	5.10	61.25	45.90	(15.35)	61.25
5975 Contingency	-	50.00	50.00	-	450.00	450.00	600.00
<b>TOTAL ADMIN</b>	<b>\$7.80</b>	<b>\$221.77</b>	<b>\$213.97</b>	<b>\$3,034.90</b>	<b>\$1,995.93</b>	<b>(\$1,038.97)</b>	<b>\$2,661.25</b>
<b>INSURANCE</b>							
5850 INS - Expense	72.64	73.50	0.86	653.71	661.50	7.79	882.00
<b>TOTAL INSURANCE</b>	<b>\$72.64</b>	<b>\$73.50</b>	<b>\$0.86</b>	<b>\$653.71</b>	<b>\$661.50</b>	<b>\$7.79</b>	<b>\$882.00</b>
<b>UTILITIES</b>							
6045 Irrigation Water	157.90	1,000.00	842.10	12,752.70	9,000.00	(3,752.70)	12,000.00
<b>TOTAL UTILITIES</b>	<b>\$157.90</b>	<b>\$1,000.00</b>	<b>\$842.10</b>	<b>\$12,752.70</b>	<b>\$9,000.00</b>	<b>(\$3,752.70)</b>	<b>\$12,000.00</b>
<b>MAINTENANCE</b>							
6010 Repair / Maint	-	8.33	8.33	-	74.97	74.97	100.00
6020 Fire Extinguisher Service	-	59.17	59.17	-	532.53	532.53	710.00
<b>TOTAL MAINTENANCE</b>	<b>\$-</b>	<b>\$67.50</b>	<b>\$67.50</b>	<b>\$-</b>	<b>\$607.50</b>	<b>\$607.50</b>	<b>\$810.00</b>
<b>LANDSCAPING/GROUNDS</b>							
6100 Landscape	2,850.00	1,877.33	(972.67)	16,050.00	16,895.97	845.97	22,528.00
6110 Irrigation Repairs/Service	200.00	233.33	33.33	3,575.00	2,099.97	(1,475.03)	2,800.00
6120 Tree & Shrub Trimming	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6130 Mulch/Pine Straw	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
6200 Pest Control - Grounds	-	516.67	516.67	3,320.00	4,650.03	1,330.03	6,200.00
<b>TOTAL LANDSCAPING/GROUNDS</b>	<b>\$3,050.00</b>	<b>\$3,002.33</b>	<b>(\$47.67)</b>	<b>\$22,945.00</b>	<b>\$27,020.97</b>	<b>\$4,075.97</b>	<b>\$36,028.00</b>
<b>TOTAL EXPENSES</b>	<b>\$3,754.34</b>	<b>\$4,914.68</b>	<b>\$1,160.34</b>	<b>\$46,067.31</b>	<b>\$44,232.12</b>	<b>(\$1,835.19)</b>	<b>\$58,976.25</b>
<b>NET ORDINARY INCOME</b>	<b>(\$3,654.34)</b>	<b>(\$4,914.68)</b>	<b>\$1,260.34</b>	<b>\$35,168.08</b>	<b>\$33,318.51</b>	<b>\$1,849.57</b>	<b>\$44,424.61</b>
<b>EXPENSES</b>							
<b>RESERVE TRANSFER</b>							
9010 Reserve Contribution	-	-	-	33,318.45	33,318.45	-	44,424.61
<b>TOTAL RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,318.45</b>	<b>\$33,318.45</b>	<b>\$-</b>	<b>\$44,424.61</b>
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,318.45</b>	<b>\$33,318.45</b>	<b>\$-</b>	<b>\$44,424.61</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$-</b>	<b>(\$33,318.45)</b>	<b>(\$33,318.45)</b>	<b>\$-</b>	<b>(\$44,424.61)</b>

**Income Statement - Operating**

MLV2 Marsh Landing Villas II

09/30/2025

Date: 10/6/2025

Time: 6:42 am

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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	\$-	\$-	\$-	\$77,550.00	\$77,550.63	(\$0.63)	\$103,400.86
4005-00-00 Application Fees	100.00	-	100.00	375.00	-	375.00	-
4025-00-00 Late Fees	-	-	-	490.39	-	490.39	-
4085-00-00 Legal Fee	-	-	-	2,820.00	-	2,820.00	-
<b>Total INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$81,235.39</b>	<b>\$77,550.63</b>	<b>\$3,684.76</b>	<b>\$103,400.86</b>
<b>Total OPERATING INCOME</b>	<b>\$100.00</b>	<b>\$-</b>	<b>\$100.00</b>	<b>\$81,235.39</b>	<b>\$77,550.63</b>	<b>\$3,684.76</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	1,800.00	2,250.00	450.00	3,000.00
5110-00-00 Accounting Services	266.00	266.67	0.67	2,394.00	2,400.03	6.03	3,200.00
5120-00-00 Tax Preparation	-	24.58	24.58	295.00	221.22	(73.78)	295.00
5160-00-00 Legal Expenses	-	8.33	8.33	2,192.00	74.97	(2,117.03)	100.00
<b>Total PROFESSIONAL FEES</b>	<b>\$466.00</b>	<b>\$549.58</b>	<b>\$83.58</b>	<b>\$6,681.00</b>	<b>\$4,946.22</b>	<b>(\$1,734.78)</b>	<b>\$6,595.00</b>
<b>ADMIN</b>							
5400-00-00 Office Supplies	7.80	166.67	158.87	2,973.65	1,500.03	(1,473.62)	2,000.00
5465-00-00 Corp Annual Report	-	5.10	5.10	61.25	45.90	(15.35)	61.25
5975-00-00 Contingency	-	50.00	50.00	-	450.00	450.00	600.00
<b>Total ADMIN</b>	<b>\$7.80</b>	<b>\$221.77</b>	<b>\$213.97</b>	<b>\$3,034.90</b>	<b>\$1,995.93</b>	<b>(\$1,038.97)</b>	<b>\$2,661.25</b>
<b>INSURANCE</b>							
5850-00-00 INS - Expense	72.64	73.50	0.86	653.71	661.50	7.79	882.00
<b>Total INSURANCE</b>	<b>\$72.64</b>	<b>\$73.50</b>	<b>\$0.86</b>	<b>\$653.71</b>	<b>\$661.50</b>	<b>\$7.79</b>	<b>\$882.00</b>
<b>UTILITIES</b>							
6045-00-00 Irrigation Water	157.90	1,000.00	842.10	12,752.70	9,000.00	(3,752.70)	12,000.00
<b>Total UTILITIES</b>	<b>\$157.90</b>	<b>\$1,000.00</b>	<b>\$842.10</b>	<b>\$12,752.70</b>	<b>\$9,000.00</b>	<b>(\$3,752.70)</b>	<b>\$12,000.00</b>
<b>MAINTENANCE</b>							
6010-00-00 Repair / Maint	-	8.33	8.33	-	74.97	74.97	100.00
6020-00-00 Fire Extinguisher Service	-	59.17	59.17	-	532.53	532.53	710.00
<b>Total MAINTENANCE</b>	<b>\$-</b>	<b>\$67.50</b>	<b>\$67.50</b>	<b>\$-</b>	<b>\$607.50</b>	<b>\$607.50</b>	<b>\$810.00</b>
<b>LANDSCAPING/GROUNDS</b>							
6100-00-00 Landscape	2,850.00	1,877.33	(972.67)	16,050.00	16,895.97	845.97	22,528.00
6110-00-00 Irrigation Repairs/Service	200.00	233.33	33.33	3,575.00	2,099.97	(1,475.03)	2,800.00
6120-00-00 Tree & Shrub Trimming	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6130-00-00 Mulch/Pine Straw	-	250.00	250.00	-	2,250.00	2,250.00	3,000.00
6200-00-00 Pest Control - Grounds	-	516.67	516.67	3,320.00	4,650.03	1,330.03	6,200.00
<b>Total LANDSCAPING/GROUNDS</b>	<b>\$3,050.00</b>	<b>\$3,002.33</b>	<b>(\$47.67)</b>	<b>\$22,945.00</b>	<b>\$27,020.97</b>	<b>\$4,075.97</b>	<b>\$36,028.00</b>
<b>RESERVE TRANSFER</b>							
9010-00-00 Reserve Contribution	-	-	-	33,318.45	33,318.45	-	44,424.61
<b>Total RESERVE TRANSFER</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$33,318.45</b>	<b>\$33,318.45</b>	<b>\$0.00</b>	<b>\$44,424.61</b>
<b>Total OPERATING EXPENSE</b>	<b>\$3,754.34</b>	<b>\$4,914.68</b>	<b>\$1,160.34</b>	<b>\$79,385.76</b>	<b>\$77,550.57</b>	<b>(\$1,835.19)</b>	<b>\$103,400.86</b>
<b>Net Income:</b>	<b>(\$3,654.34)</b>	<b>(\$4,914.68)</b>	<b>\$1,260.34</b>	<b>\$1,849.63</b>	<b>\$0.06</b>	<b>\$1,849.57</b>	<b>\$0.00</b>