



Financial Report Package

December 2025

Prepared for

**MLTH1 Marsh Landing Townhouse Condo Assoc,
Inc.**

KPG Accounting Services, Inc.

	Current Balance at 12/31/2025	Prior Month Balance at 11/30/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3816	\$ 26,893.71	\$ 25,362.77	\$ 1,530.94
Total OPERATING:	\$ 26,893.71	\$ 25,362.77	\$ 1,530.94
CURRENT ASSETS			
14-1562-00-00 PPD INS	\$ 81,272.85	\$ 82,698.55	\$ (1,425.70)
Total CURRENT ASSETS:	\$ 81,272.85	\$ 82,698.55	\$ (1,425.70)
Total Assets:	\$ 108,166.56	\$ 108,061.32	\$ 105.24
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 797.26	\$ 11,151.37	\$ (10,354.11)
20-2001-00-00 Insurance Loan Payable	72,925.80	70,952.33	1,973.47
20-2015-00-00 PPD Maint Fees	17,480.00	-	17,480.00
30-3900-00-00 Retained Earnings	\$ 2,501.60	\$ 2,501.60	\$ -
Net Income / (Loss)	\$ 14,461.90	\$ 31,322.02	\$ (16,860.12)
Total Liabilities & Equity:	\$ 108,166.56	\$ 115,927.32	\$ (7,760.76)

	Current Balance at 12/31/2025	Prior Month Balance at 11/30/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2234	\$ 136,822.22	\$ 146,236.17	\$ (9,413.95)
Total RESERVES:	\$ 136,822.22	\$ 146,236.17	\$ (9,413.95)
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 44,420.69	\$ 45,294.77	\$ (874.08)
Total LOAN RECEIVABLE:	\$ 44,420.69	\$ 45,294.77	\$ (874.08)
Total Assets:	\$ 181,242.91	\$ 191,530.94	\$ (10,288.03)
Liabilities & Equity			
RESERVE EQUITY			
25-4410-00-00 VNB Loan 3/15/30 5%	\$ 44,420.69	\$ 45,294.77	\$ (874.08)
25-4411-00-00 RSV Driveway/Walkway Replacement	20,073.17	20,073.17	-
25-4419-00-00 Roof Replacement	137,220.76	137,220.76	-
25-4420-00-00 RSV Painting	(24,023.23)	(22,133.23)	(1,890.00)
25-4426-00-00 RSV General	(26,071.75)	(26,071.75)	-
25-4446-00-00 Driveway Repairs/Sealing	14,107.06	14,107.06	-
25-4449-00-00 Unallocated Interest	15,516.21	15,174.16	342.05
Total RESERVE EQUITY:	\$ 181,242.91	\$ 183,664.94	\$ (2,422.03)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 181,242.91	\$ 183,664.94	\$ (2,422.03)

Balance Sheet

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
End Date: 12/31/2025

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Assets

OPERATING

10-1010-00-00 VNB OP 3816 \$26,893.71

Total OPERATING:

\$26,893.71

RESERVES

12-1210-00-00 VNB RSV 2234 136,822.22

Total RESERVES:

\$136,822.22

CURRENT ASSETS

14-1562-00-00 PPD INS 81,272.85

Total CURRENT ASSETS:

\$81,272.85

LOAN RECEIVABLE

18-1890-00-00 Loan Receivable 44,420.69

Total LOAN RECEIVABLE:

\$44,420.69

Total Assets:

\$289,409.47

Liabilities & Equity

20-2000-00-00 Accounts Payable 797.26

20-2001-00-00 Insurance Loan Payable 72,925.80

20-2015-00-00 PPD Maint Fees 17,480.00

RESERVE EQUITY

25-4410-00-00 VNB Loan 3/15/30 5% 44,420.69

25-4411-00-00 RSV Driveway/Walkway Replacement 20,073.17

25-4419-00-00 Roof Replacement 137,220.76

25-4420-00-00 RSV Painting (24,023.23)

25-4426-00-00 RSV General (26,071.75)

25-4446-00-00 Driveway Repairs/Sealing 14,107.06

25-4449-00-00 Unallocated Interest 15,516.21

Total RESERVE EQUITY:

\$181,242.91

30-3900-00-00 Retained Earnings 2,501.60

Net Income Gain / Loss 14,461.90

\$14,461.90

Total Liabilities & Equity:

\$289,409.47

Income Statement - Operating
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
12/01/2025 to 12/31/2025

Date: 1/13/2026
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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	\$ -	\$ -	\$ -	\$ 251,712.00	\$251,666.10	\$ 45.90	\$ 251,666.10
4005-00-00 Application Fees	100.00	-	100.00	400.00	-	400.00	-
4025-00-00 Late Fees	-	-	-	153.66	-	153.66	-
4057-00-00 Rental Application Fees	-	-	-	(100.00)	-	(100.00)	-
Total INCOME	\$ 100.00	\$ -	\$ 100.00	\$ 252,165.66	\$251,666.10	\$499.56	\$ 251,666.10
Total OPERATING INCOME	\$ 100.00	\$ -	\$ 100.00	\$ 252,165.66	\$251,666.10	\$ 499.56	\$ 251,666.10
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	669.50	695.25	25.75	8,034.00	8,343.00	309.00	8,343.00
5110-00-00 Accounting Services	275.00	275.00	-	3,595.00	3,300.00	(295.00)	3,300.00
5160-00-00 Legal Expenses	-	24.62	24.62	867.50	295.00	(572.50)	295.00
5185-00-00 Appraisal	-	75.00	75.00	-	900.00	900.00	900.00
Total PROFESSIONAL FEES	\$ 944.50	\$ 1,069.87	\$ 125.37	\$ 12,496.50	\$ 12,838.00	\$341.50	\$ 12,838.00
ADMIN							
5400-00-00 Office Supplies	85.34	83.37	(1.97)	2,973.18	1,000.00	(1,973.18)	1,000.00
5465-00-00 Corp Annual Report	144.00	19.50	(124.50)	349.25	234.00	(115.25)	234.00
5901-00-00 Loan Repayment	1,062.80	1,062.80	-	12,753.60	12,753.60	-	12,753.60
Total ADMIN	\$ 1,292.14	\$ 1,165.67	(\$ 126.47)	\$ 16,076.03	\$ 13,987.60	(\$2,088.43)	\$ 13,987.60
INSURANCE							
5850-00-00 INS - Expense	4,987.04	6,710.44	1,723.40	69,346.72	80,525.50	11,178.78	80,525.50
5852-00-00 INS - Flood	5,704.71	4,083.37	(1,621.34)	46,517.12	49,000.00	2,482.88	49,000.00
Total INSURANCE	\$ 10,691.75	\$ 10,793.81	\$ 102.06	\$ 115,863.84	\$129,525.50	\$13,661.66	\$ 129,525.50
UTILITIES							
6040-00-00 Water/Sewer/Trash	2,062.86	2,125.00	62.14	25,001.73	25,500.00	498.27	25,500.00
6045-00-00 Irrigation Water	593.87	350.00	(243.87)	3,941.21	4,200.00	258.79	4,200.00
Total UTILITIES	\$ 2,656.73	\$ 2,475.00	(\$ 181.73)	\$ 28,942.94	\$ 29,700.00	\$757.06	\$ 29,700.00
MAINTENANCE							
6010-00-00 Repair / Maint	-	333.37	333.37	6,923.72	4,000.00	(2,923.72)	4,000.00
6020-00-00 Fire Extinguisher Service	-	54.13	54.13	617.70	650.00	32.30	650.00
Total MAINTENANCE	\$ -	\$ 387.50	\$ 387.50	\$ 7,541.42	\$ 4,650.00	(\$2,891.42)	\$ 4,650.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	1,125.00	1,237.50	112.50	15,120.03	14,850.00	(270.03)	14,850.00
6110-00-00 Irrigation Repairs/Service	250.00	133.37	(116.63)	250.00	1,600.00	1,350.00	1,600.00
6120-00-00 Tree & Shrub Trimming	-	166.63	166.63	1,575.00	2,000.00	425.00	2,000.00
6130-00-00 Mulch/Pine Straw	-	258.37	258.37	1,540.00	3,100.00	1,560.00	3,100.00
6135-00-00 Sod/Plants Replacement	-	100.00	100.00	-	1,200.00	1,200.00	1,200.00
6200-00-00 Pest Control - Grounds	-	125.00	125.00	1,583.00	1,500.00	(83.00)	1,500.00
Total LANDSCAPING/GROUNDS	\$ 1,375.00	\$ 2,020.87	\$ 645.87	\$ 20,068.03	\$ 24,250.00	\$4,181.97	\$ 24,250.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	36,715.00	36,715.00	-	36,715.00
Total RESERVE TRANSFER	\$ -	\$ -	\$ -	\$ 36,715.00	\$ 36,715.00	\$0.00	\$ 36,715.00
Total OPERATING EXPENSE	\$ 16,960.12	\$ 17,912.72	\$ 952.60	\$ 237,703.76	\$251,666.10	\$ 13,962.34	\$ 251,666.10
Net Income:	(\$ 16,860.12)	(\$ 17,912.72)	\$ 1,052.60	\$ 14,461.90	\$ 0.00	\$ 14,461.90	\$ 0.00

Income Statement Summary - Operating
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
Fiscal Period: December 2025

Date: 1/13/2026
Time: 12:09 am
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
OPERATING INCOME													
INCOME													
4000-00-00 Quarterly Assessments	\$62,928.00	\$ -	\$ -	\$62,928.00	\$ -	\$ -	\$62,928.00	\$ -	\$ -	\$62,928.00	\$ -	\$ -	\$ 251,712.00
4005-00-00 Application Fees	-	-	-	100.00	100.00	-	-	100.00	-	-	-	100.00	400.00
4025-00-00 Late Fees	51.22	-	-	-	-	-	51.22	-	-	51.22	-	-	153.66
4057-00-00 Rental Application Fees	-	-	-	-	-	-	-	-	-	(100.00)	-	-	(100.00)
Total INCOME	62,979.22	-	-	63,028.00	100.00	-	62,979.22	100.00	-	62,879.22	-	100.00	252,165.66
Total OPERATING INCOME	62,979.22	-	-	63,028.00	100.00	-	62,979.22	100.00	-	62,879.22	-	100.00	252,165.66
OPERATING EXPENSE													
PROFESSIONAL FEES													
5000-00-00 Management Fees	650.00	650.00	708.50	669.50	669.50	669.50	669.50	669.50	669.50	669.50	669.50	669.50	8,034.00
5110-00-00 Accounting Services	275.00	275.00	570.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	275.00	3,595.00
5160-00-00 Legal Expenses	-	-	-	-	-	867.50	-	-	-	-	-	-	867.50
Total PROFESSIONAL FEES	925.00	925.00	1,278.50	944.50	944.50	1,812.00	944.50	944.50	944.50	944.50	944.50	944.50	12,496.50
ADMIN													
5400-00-00 Office Supplies	3.00	62.03	1,542.92	642.20	14.39	7.05	43.60	31.23	9.04	314.61	217.77	85.34	2,973.18
5465-00-00 Corp Annual Report	-	-	144.00	61.25	-	-	-	-	-	-	-	144.00	349.25
5901-00-00 Loan Repayment	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	1,062.80	12,753.60
Total ADMIN	1,065.80	1,124.83	2,749.72	1,766.25	1,077.19	1,069.85	1,106.40	1,094.03	1,071.84	1,377.41	1,280.57	1,292.14	16,076.03
INSURANCE													
5850-00-00 INS - Expense	5,835.77	5,835.77	5,868.70	5,854.84	5,833.93	5,833.93	5,833.93	5,833.93	5,833.93	5,833.93	5,961.02	4,987.04	69,346.72
5852-00-00 INS - Flood	3,639.32	3,639.32	4,536.35	4,234.46	3,722.99	3,722.99	3,722.99	3,722.99	3,722.99	3,722.99	2,425.02	5,704.71	46,517.12
Total INSURANCE	9,475.09	9,475.09	10,405.05	10,089.30	9,556.92	9,556.92	9,556.92	9,556.92	9,556.92	9,556.92	8,386.04	10,691.75	115,863.84
UTILITIES													
6040-00-00 Water/Sewer/Trash	2,117.40	2,066.66	2,235.93	2,749.95	2,247.80	1,958.68	1,968.93	1,887.76	1,883.59	1,903.57	1,918.60	2,062.86	25,001.73
6045-00-00 Irrigation Water	-	271.79	139.07	555.88	390.35	302.08	142.15	184.19	-	1,361.83	-	593.87	3,941.21
Total UTILITIES	2,117.40	2,338.45	2,375.00	3,305.83	2,638.15	2,260.76	2,111.08	2,071.95	1,883.59	3,265.40	1,918.60	2,656.73	28,942.94
MAINTENANCE													
6010-00-00 Repair / Maint	204.00	-	-	-	1,500.00	-	-	-	20.00	4,950.00	249.72	-	6,923.72
6020-00-00 Fire Extinguisher Service	-	-	-	-	-	-	-	-	-	-	617.70	-	617.70
Total MAINTENANCE	204.00	-	-	-	1,500.00	-	-	-	20.00	4,950.00	867.42	-	7,541.42

Income Statement Summary - Operating
MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.
Fiscal Period: December 2025

Date: 1/13/2026
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Account	January	February	March	April	May	June	July	August	September	October	November	December	Total
LANDSCAPING/GROUNDS													
6100-00-00 Landscape	\$2,250.00	\$1,125.00	\$1,125.00	\$-	\$2,250.00	\$-	\$2,295.03	\$1,350.00	\$-	\$2,250.00	\$1,350.00	\$1,125.00	\$15,120.03
6110-00-00 Irrigation	-	-	-	-	-	-	-	-	-	-	-	250.00	250.00
Repairs/Service													
6120-00-00 Tree & Shrub	-	-	-	-	-	-	-	-	-	1,575.00	-	-	1,575.00
Trimming													
6130-00-00 Mulch/Pine Straw	-	-	-	-	-	-	-	-	-	-	1,540.00	-	1,540.00
6200-00-00 Pest Control -	-	257.40	265.12	-	-	-	530.24	-	265.12	-	265.12	-	1,583.00
Grounds													
Total	2,250.00	1,382.40	1,390.12	-	2,250.00	-	2,825.27	1,350.00	265.12	3,825.00	3,155.12	1,375.00	20,068.03
LANDSCAPING/GROUND													
S													
RESERVE TRANSFER													
9010-00-00 Reserve	9,178.75	-	-	9,178.75	-	-	9,178.75	-	-	9,178.75	-	-	36,715.00
Contribution													
Total RESERVE	9,178.75	-	-	9,178.75	-	-	9,178.75	-	-	9,178.75	-	-	36,715.00
TRANSFER													
Total OPERATING EXPENSE	25,216.04	15,245.77	18,198.39	25,284.63	17,966.76	14,699.53	25,722.92	15,017.40	13,741.97	33,097.98	16,552.25	16,960.12	237,703.76
Net Income:	37,763.18	(15,245.77)	(18,198.39)	37,743.37	(17,866.76)	(14,699.53)	37,256.30	(14,917.40)	(13,741.97)	29,781.24	(16,552.25)	(16,860.12)	14,461.90

Income Statement Summary 5 year

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.

Through: December 2025

Date: 1/13/2026

Time: 12:09 am

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Account	2021	2022	2023	2024	2025	Total
OPERATING INCOME						
INCOME						
4000-00-00 Quarterly Assessments	\$ 158,400	\$ 164,335	\$ 179,956	\$ 241,726	\$ 251,712	\$ 996,129
4005-00-00 Application Fees	200	500	100	300	400	1,500
4025-00-00 Late Fees	208	61	175	270	154	866
4057-00-00 Rental Application Fees	-	-	-	-	(100)	(100)
Total INCOME	158,808	164,896	180,231	242,296	252,166	998,395
Total OPERATING INCOME	158,808	164,896	180,231	242,296	252,166	998,395
OPERATING EXPENSE						
PROFESSIONAL FEES						
5000-00-00 Management Fees	3,267	3,000	5,880	8,100	8,034	28,281
5110-00-00 Accounting Services	2,500	3,260	3,395	3,535	3,595	16,285
5160-00-00 Legal Expenses	-	-	-	1,500	868	2,368
Total PROFESSIONAL FEES	5,767	6,260	9,275	13,135	12,497	46,933
ADMIN						
5400-00-00 Office Supplies	600	414	797	1,624	2,973	6,407
5465-00-00 Corp Annual Report	205	364	76	144	349	1,138
5901-00-00 Loan Repayment	-	-	-	4,251	12,754	17,005
5975-00-00 Contingency	-	633	-	-	-	633
Total ADMIN	805	1,411	873	6,019	16,076	25,184
INSURANCE						
5850-00-00 INS - Expense	25,798	36,853	53,882	75,174	69,347	261,055
5852-00-00 INS - Flood	13,969	27,932	35,192	44,435	46,517	168,045
Total INSURANCE	39,767	64,785	89,075	119,609	115,864	429,100
UTILITIES						
6040-00-00 Water/Sewer/Trash	21,241	26,352	24,326	25,181	25,002	122,101
6045-00-00 Irrigation Water	3,281	2,107	2,899	3,530	3,941	15,759
Total UTILITIES	24,522	28,459	27,225	28,711	28,943	137,860
MAINTENANCE						
6010-00-00 Repair / Maint	7,169	3,665	21,697	6,682	6,924	46,137
6020-00-00 Fire Extinguisher Service	1,351	(2,717)	-	498	618	(249)
Total MAINTENANCE	8,520	948	21,697	7,181	7,541	45,888
LANDSCAPING/GROUNDS						
6100-00-00 Landscape	12,525	14,940	13,999	12,375	15,120	68,959
6110-00-00 Irrigation Repairs/Service	-	245	5,520	-	250	6,015
6120-00-00 Tree & Shrub Trimming	1,457	1,640	750	1,890	1,575	7,312
6130-00-00 Mulch/Pine Straw	-	3,206	1,350	3,080	1,540	9,176
6135-00-00 Sod/Plants Replacement	1,824	1,072	3,375	-	-	6,271
6200-00-00 Pest Control - Grounds	952	1,190	1,714	1,537	1,583	6,976
Total LANDSCAPING/GROUNDS	16,757	22,293	26,708	18,882	20,068	104,708
RESERVE TRANSFER						
9010-00-00 Reserve Contribution	50,984	38,854	39,405	48,922	36,715	214,880
Total RESERVE TRANSFER	50,984	38,854	39,405	48,922	36,715	214,880



Income Statement Summary 5 year

MLTH1 Marsh Landing Townhouse Condo Assoc, Inc.

Through: December 2025

Date: 1/13/2026

Time: 12:09 am

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Account	2021	2022	2023	2024	2025	Total
HURRICANE IAN						
9998-00-00 Hurricane Ian-Wind/Storm	\$-	\$-	\$825	\$-	\$-	\$825
9999-00-00 Hurricane Ian	-	-	31	-	-	31
Total HURRICANE IAN	-	-	856	-	-	856
Total OPERATING EXPENSE	147,123	163,010	215,113	242,459	237,704	1,005,409
Net Income:	11,685	1,885	(34,882)	(164)	14,462	(7,014)