



Financial Report Package

June 2025

Prepared for

**MLTH2 Marsh Landing Townhouse Condo II Assn.,
Inc.**

KPG Accounting Services, Inc.

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 0447	\$ 15,664.29	\$ 4,776.03	\$ 10,888.26
10-1090-00-00 Due (From) / To OP	(10,000.00)	-	(10,000.00)
Total OPERATING:	\$ 5,664.29	\$ 4,776.03	\$ 888.26
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ -	\$ 1,935.62	\$ (1,935.62)
14-1530-00-00 PPD Insurance	15,680.70	19,110.16	(3,429.46)
Total CURRENT ASSETS:	\$ 15,680.70	\$ 21,045.78	\$ (5,365.08)
Total Assets:	\$ 21,344.99	\$ 25,821.81	\$ (4,476.82)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ -	\$ 873.50	\$ (873.50)
20-2001-00-00 Insurance Loan Payable	17,179.98	20,921.19	(3,741.21)
20-2015-00-00 PPD Maint Fees	5,523.00	-	5,523.00
20-2030-00-00 Accrued Expense	375.00	375.00	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (1,417.35)	\$ (1,417.35)	\$ -
Total OPERATING EQUITY:	\$ (1,417.35)	\$ (1,417.35)	\$ -
Net Income / (Loss)	\$ (315.64)	\$ 5,069.47	\$ (5,385.11)
Total Liabilities & Equity:	\$ 21,344.99	\$ 25,821.81	\$ (4,476.82)

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 0455	\$ 32,978.63	\$ 69,994.82	\$ (37,016.19)
12-1280-00-00 Due From OP	10,000.00	-	10,000.00
Total RESERVES:	\$ 42,978.63	\$ 69,994.82	\$ (27,016.19)
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 40,242.18	\$ 40,753.65	\$ (511.47)
Total LOAN RECEIVABLE:	\$ 40,242.18	\$ 40,753.65	\$ (511.47)
Total Assets:	\$ 83,220.81	\$ 110,748.47	\$ (27,527.66)
Liabilities & Equity			
RESERVE EQUITY			
25-2014-00-00 VNB Loan	\$ 40,242.18	\$ 40,753.65	\$ (511.47)
25-2500-00-00 Roof Replacement	31,889.35	31,889.35	-
25-2501-00-00 Painting Reserve	(6,117.38)	20,999.62	(27,117.00)
25-2503-00-00 Driveway/Walkways	8,074.16	8,074.16	-
25-2504-00-00 General Reserves	7,011.81	7,011.81	-
25-2599-00-00 Unallocated Interest	2,120.69	2,019.88	100.81
Total RESERVE EQUITY:	\$ 83,220.81	\$ 110,748.47	\$ (27,527.66)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 83,220.81	\$ 110,748.47	\$ (27,527.66)

Assets

OPERATING

10-1010-00-00	VNB OP 0447	\$15,664.29
10-1090-00-00	Due (From) / To OP	(10,000.00)

Total OPERATING: \$5,664.29

RESERVES

12-1210-00-00	VNB RSV 0455	32,978.63
12-1280-00-00	Due From OP	10,000.00

Total RESERVES: \$42,978.63

CURRENT ASSETS

14-1530-00-00	PPD Insurance	15,680.70
---------------	---------------	-----------

Total CURRENT ASSETS: \$15,680.70

LOAN RECEIVABLE

18-1890-00-00	Loan Receivable	40,242.18
---------------	-----------------	-----------

Total LOAN RECEIVABLE: \$40,242.18

Total Assets: \$104,565.80

Liabilities & Equity

20-2001-00-00	Insurance Loan Payable	17,179.98
20-2015-00-00	PPD Maint Fees	5,523.00
20-2030-00-00	Accrued Expense	375.00

RESERVE EQUITY

25-2014-00-00	VNB Loan	40,242.18
25-2500-00-00	Roof Replacement	31,889.35
25-2501-00-00	Painting Reserve	(6,117.38)
25-2503-00-00	Driveway/Walkways	8,074.16
25-2504-00-00	General Reserves	7,011.81
25-2599-00-00	Unallocated Interest	2,120.69

Total RESERVE EQUITY: \$83,220.81

OPERATING EQUITY

30-3900-00-00	Retained Earnings	(1,417.35)
---------------	-------------------	------------

Total OPERATING EQUITY: (\$1,417.35)

Net Income Gain / Loss	(315.64)
------------------------	----------

(\$315.64)

Total Liabilities & Equity: \$104,565.80

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$44,184.00	\$44,184.00	\$-	\$88,368.00
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	52.62	-	52.62	-
TOTAL INCOME	\$-	\$-	\$-	\$44,336.62	\$44,184.00	\$152.62	\$88,368.00
TOTAL INCOME	\$0.00	\$-	\$-	\$44,336.62	\$44,184.00	\$152.62	\$88,368.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	275.00	17.50	1,545.00	1,650.00	105.00	3,300.00
5110 Accounting Services	195.00	219.58	24.58	1,465.00	1,317.48	(147.52)	2,635.00
5160 Legal Expenses	-	41.67	41.67	842.50	250.02	(592.48)	500.00
TOTAL PROFESSIONAL FEES	\$452.50	\$536.25	\$83.75	\$3,852.50	\$3,217.50	(\$635.00)	\$6,435.00
ADMIN							
5400 Office Supplies	1.05	37.50	36.45	242.37	225.00	(17.37)	450.00
5465 Corp Annual Report	-	-	-	162.05	-	(162.05)	-
5901 Loan Repayment	757.12	757.08	(0.04)	4,542.72	4,542.48	(0.24)	9,085.00
TOTAL ADMIN	\$758.17	\$794.58	\$36.41	\$4,947.14	\$4,767.48	(\$179.66)	\$9,535.00
INSURANCE							
5850 INS - Expense	2,030.55	1,791.67	(238.88)	12,183.30	10,750.02	(1,433.28)	21,500.00
5852 INS - Flood	1,398.91	1,562.50	163.59	8,393.46	9,375.00	981.54	18,750.00
TOTAL INSURANCE	\$3,429.46	\$3,354.17	(\$75.29)	\$20,576.76	\$20,125.02	(\$451.74)	\$40,250.00
UTILITIES							
6040 Water/Sewer/Trash	656.80	833.33	176.53	4,186.22	4,999.98	813.76	10,000.00
6045 Irrigation Water	88.18	145.83	57.65	786.64	874.98	88.34	1,750.00
TOTAL UTILITIES	\$744.98	\$979.16	\$234.18	\$4,972.86	\$5,874.96	\$902.10	\$11,750.00
MAINTENANCE							
6005 Building	-	166.67	166.67	345.00	1,000.02	655.02	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040 Exterminating	-	39.58	39.58	599.00	237.48	(361.52)	475.00
TOTAL MAINTENANCE	\$-	\$218.75	\$218.75	\$944.00	\$1,312.50	\$368.50	\$2,625.00
LANDSCAPING/GROUNDS							
6100 Landscape	-	412.50	412.50	2,780.00	2,475.00	(305.00)	4,950.00
6110 Irrigation Repairs/Service	-	25.00	25.00	-	150.00	150.00	300.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6130 Mulch/Pine Straw	-	41.67	41.67	-	250.02	250.02	500.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
TOTAL LANDSCAPING/GROUNDS	\$-	\$562.51	\$562.51	\$2,780.00	\$3,375.06	\$595.06	\$6,750.00
TOTAL EXPENSES	\$5,385.11	\$6,445.42	\$1,060.31	\$38,073.26	\$38,672.52	\$599.26	\$77,345.00
NET ORDINARY INCOME	(\$5,385.11)	(\$6,445.42)	\$1,060.31	\$6,263.36	\$5,511.48	\$751.88	\$11,023.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,579.00	6,579.00	-	13,158.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$6,579.00	\$6,579.00	\$-	\$13,158.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$6,579.00	\$6,579.00	\$-	\$13,158.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$6,579.00)	(\$6,579.00)	\$-	(\$13,158.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$44,184.00	\$44,184.00	\$-	\$88,368.00
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	52.62	-	52.62	-
Total INCOME	\$-	\$-	\$-	\$44,336.62	\$44,184.00	\$152.62	\$88,368.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$44,336.62	\$44,184.00	\$152.62	\$88,368.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	275.00	17.50	1,545.00	1,650.00	105.00	3,300.00
5110-00-00 Accounting Services	195.00	219.58	24.58	1,465.00	1,317.48	(147.52)	2,635.00
5160-00-00 Legal Expenses	-	41.67	41.67	842.50	250.02	(592.48)	500.00
Total PROFESSIONAL FEES	\$452.50	\$536.25	\$83.75	\$3,852.50	\$3,217.50	(\$635.00)	\$6,435.00
ADMIN							
5400-00-00 Office Supplies	1.05	37.50	36.45	242.37	225.00	(17.37)	450.00
5465-00-00 Corp Annual Report	-	-	-	162.05	-	(162.05)	-
5901-00-00 Loan Repayment	757.12	757.08	(0.04)	4,542.72	4,542.48	(0.24)	9,085.00
Total ADMIN	\$758.17	\$794.58	\$36.41	\$4,947.14	\$4,767.48	(\$179.66)	\$9,535.00
INSURANCE							
5850-00-00 INS - Expense	2,030.55	1,791.67	(238.88)	12,183.30	10,750.02	(1,433.28)	21,500.00
5852-00-00 INS - Flood	1,398.91	1,562.50	163.59	8,393.46	9,375.00	981.54	18,750.00
Total INSURANCE	\$3,429.46	\$3,354.17	(\$75.29)	\$20,576.76	\$20,125.02	(\$451.74)	\$40,250.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	656.80	833.33	176.53	4,186.22	4,999.98	813.76	10,000.00
6045-00-00 Irrigation Water	88.18	145.83	57.65	786.64	874.98	88.34	1,750.00
Total UTILITIES	\$744.98	\$979.16	\$234.18	\$4,972.86	\$5,874.96	\$902.10	\$11,750.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	345.00	1,000.02	655.02	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040-00-00 Exterminating	-	39.58	39.58	599.00	237.48	(361.52)	475.00
Total MAINTENANCE	\$-	\$218.75	\$218.75	\$944.00	\$1,312.50	\$368.50	\$2,625.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	-	412.50	412.50	2,780.00	2,475.00	(305.00)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	25.00	25.00	-	150.00	150.00	300.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6130-00-00 Mulch/Pine Straw	-	41.67	41.67	-	250.02	250.02	500.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
Total LANDSCAPING/GROUNDS	\$-	\$562.51	\$562.51	\$2,780.00	\$3,375.06	\$595.06	\$6,750.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,579.00	6,579.00	-	13,158.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$6,579.00	\$6,579.00	\$0.00	\$13,158.00
Total OPERATING EXPENSE	\$5,385.11	\$6,445.42	\$1,060.31	\$44,652.26	\$45,251.52	\$599.26	\$90,503.00
Net Income:	(\$5,385.11)	(\$6,445.42)	\$1,060.31	(\$315.64)	(\$1,067.52)	\$751.88	(\$2,135.00)