Financial Report Package

June 2024

Prepared for

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

KPG Accounting Services, Inc.

		Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets				
10 - OPERATING				
10-1010-00-00	VNB OP 0447	$ 5,606.17	$ 9,635.33	$ (4,029.16)
10-1090-00-00	Due (From) / To OP	-	(1,214.40)	1,214.40
Total 10 - OPERATING:		**$ 5,606.17**	**$ 8,420.93**	**$ (2,814.76)**
14 - CURRENT ASSETS				
14-1530-00-00	PPD Insurance	$ 14,141.79	$ 17,157.09	$ (3,015.30)
Total 14 - CURRENT ASSETS:		**$ 14,141.79**	**$ 17,157.09**	**$ (3,015.30)**
Total Assets:		**$ 19,747.96**	**$ 25,578.02**	**$ (5,830.06)**
Liabilities & Equity				
20-2000-00-00	Accounts Payable	$ 375.00	$ 375.00	$ -
20-2001-00-00	Insurance Loan Payable	12,109.68	15,137.10	(3,027.42)
20-2015-00-00	PPD Maint Fees	1,798.00	-	1,798.00
20-2030-00-00	Accrued Expense	375.00	375.00	-
30 - OPERATING EQUITY				
30-3900-00-00	Retained Earnings	$ 5,631.19	$ 5,631.19	$ -
Total 30 - OPERATING EQUITY:		**$ 5,631.19**	**$ 5,631.19**	**$ -**
Net Income / (Loss)		**$ (540.91)**	**$ 4,059.73**	**$ (4,600.64)**
Total Liabilities & Equity:		**$ 19,747.96**	**$ 25,578.02**	**$ (5,830.06)**

		Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets				
12 - RESERVES				
12-1210-00-00	VNB RSV 0455	$ 50,749.47	$ 50,148.13	$ 601.34
12-1280-00-00	Due From OP	-	1,214.40	(1,214.40)
Total 12 - RESERVES:		**$ 50,749.47**	**$ 51,362.53**	**$ (613.06)**
Total Assets:		**$ 50,749.47**	**$ 51,362.53**	**$ (613.06)**
Liabilities & Equity				
25 - RESERVE EQUITY				
25-2014-00-00	VNB Loan	$ 48,115.70	$ 48,411.52	$ (295.82)
25-2500-00-00	Roof Replacement	24,536.35	24,536.35	-
25-2501-00-00	Painting Reserve	16,005.62	16,005.62	-
25-2503-00-00	Driveway/Walkways	(44,276.42)	(43,815.12)	(461.30)
25-2504-00-00	General Reserves	5,892.31	5,892.31	-
25-2599-00-00	Unallocated Interest	475.91	331.85	144.06
Total 25 - RESERVE EQUITY:		**$ 50,749.47**	**$ 51,362.53**	**$ (613.06)**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 50,749.47**	**$ 51,362.53**	**$ (613.06)**

Assets			
10 - OPERATING			
10-1010-00-00	VNB OP 0447	$5,606.17	
Total 10 - OPERATING:			$5,606.17
12 - RESERVES			
12-1210-00-00	VNB RSV 0455	50,749.47	
Total 12 - RESERVES:			$50,749.47
14 - CURRENT ASSETS			
14-1530-00-00	PPD Insurance	14,141.79	
Total 14 - CURRENT ASSETS:			$14,141.79
Total Assets:			**$70,497.43**
Liabilities & Equity			
20-2000-00-00	Accounts Payable	375.00	
20-2001-00-00	Insurance Loan Payable	12,109.68	
20-2015-00-00	PPD Maint Fees	1,798.00	
20-2030-00-00	Accrued Expense	375.00	
25 - RESERVE EQUITY			
25-2014-00-00	VNB Loan	48,115.70	
25-2500-00-00	Roof Replacement	24,536.35	
25-2501-00-00	Painting Reserve	16,005.62	
25-2503-00-00	Driveway/Walkways	(44,276.42)	
25-2504-00-00	General Reserves	5,892.31	
25-2599-00-00	Unallocated Interest	475.91	
Total 25 - RESERVE EQUITY:			$50,749.47
30 - OPERATING EQUITY			
30-3900-00-00	Retained Earnings	5,631.19	
Total 30 - OPERATING EQUITY:			$5,631.19
	Net Income Gain / Loss	(540.91)	
			($540.91)
Total Liabilities & Equity:			**$70,497.43**

Income Statement

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.
End Date: 06/30/2024

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
INCOME							
40 - INCOME							
4000 Quarterly Assessments	$-	$-	$-	$43,152.00	$43,152.00	$-	$86,304.00
4025 Late Fees	-	-	-	103.94	-	103.94	-
TOTAL 40 - INCOME	$-	$-	$-	$43,255.94	$43,152.00	$103.94	$86,304.00
TOTAL INCOME	**$0.00**	**$-**	**$-**	**$43,255.94**	**$43,152.00**	**$103.94**	**$86,304.00**
EXPENSES							
51 - PROFESSIONAL FEES							
5110 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
5114 Property Management	250.00	240.00	(10.00)	1,650.00	1,440.00	(210.00)	2,880.00
TOTAL 51 - PROFESSIONAL FEES	$405.00	$417.92	$12.92	$2,875.00	$2,507.52	($367.48)	$5,015.00
54 - ADMIN							
5456 Legal Fees	-	25.00	25.00	1,500.00	150.00	(1,350.00)	300.00
5457 Office Supplies	-	45.83	45.83	267.89	274.98	7.09	550.00
5458 Outside Services	-	9.94	9.94	-	59.64	59.64	119.25
TOTAL 54 - ADMIN	$-	$80.77	$80.77	$1,767.89	$484.62	($1,283.27)	$969.25
55 - INSURANCE							
5850 INS - Expense	1,757.14	2,081.75	324.61	8,483.08	12,490.50	4,007.42	24,981.00
5851 Insurance Appraisal	-	20.83	20.83	-	124.98	124.98	250.00
5852 Flood Insurance	1,258.16	1,485.00	226.84	9,722.92	8,910.00	(812.92)	17,820.00
TOTAL 55 - INSURANCE	$3,015.30	$3,587.58	$572.28	$18,206.00	$21,525.48	$3,319.48	$43,051.00
58 - UTILITIES							
6090 Water/Sewer/Trash	629.54	500.00	(129.54)	5,115.41	3,000.00	(2,115.41)	6,000.00
6095 Irrigation Water	175.80	41.67	(134.13)	738.26	250.02	(488.24)	500.00
TOTAL 58 - UTILITIES	$805.34	$541.67	($263.67)	$5,853.67	$3,250.02	($2,603.65)	$6,500.00
60 - MAINTENANCE							
6005 Contingency	-	6.94	6.94	-	41.64	41.64	83.31
6010 Exterminating	-	37.62	37.62	112.86	225.72	112.86	451.44
6015 Building	-	25.00	25.00	561.63	150.00	(411.63)	300.00
6017 Fire Extinguiser	-	12.50	12.50	127.80	75.00	(52.80)	150.00
6030 Tree & Shrub	-	20.83	20.83	-	124.98	124.98	250.00
6035 Mulch/Pine Straw	-	20.83	20.83	-	124.98	124.98	250.00
6040 Irrigation Repairs/Svc	-	16.67	16.67	-	100.02	100.02	200.00
6070 Grounds	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6080 Sod/ Plant Replacement	-	41.67	41.67	-	250.02	250.02	500.00
TOTAL 60 - MAINTENANCE	$375.00	$557.06	$182.06	$3,052.29	$3,342.36	$290.07	$6,684.75
TOTAL EXPENSES	**$4,600.64**	**$5,185.00**	**$584.36**	**$31,754.85**	**$31,110.00**	**($644.85)**	**$62,220.00**
NET ORDINARY INCOME	**($4,600.64)**	**($5,185.00)**	**$584.36**	**$11,501.09**	**$12,042.00**	**($540.91)**	**$24,084.00**
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	12,042.00	12,042.00	-	24,084.00
TOTAL 85 - RESERVE TRANSFER	$-	$-	$-	$12,042.00	$12,042.00	$-	$24,084.00
TOTAL EXPENSES	**$0.00**	**$-**	**$-**	**$12,042.00**	**$12,042.00**	**$-**	**$24,084.00**
NET OTHER INCOME	**$0.00**	**$0.00**	**$-**	**($12,042.00)**	**($12,042.00)**	**$-**	**($24,084.00)**

Income Statement - Operating		
MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.	Date:	7/9/2024
06/30/2024	Time:	7:46 pm
	Page:	1

Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-date Actual	Year-to-date Budget	Year-to-date Variance	Annual Budget
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	$-	$-	$-	$43,152.00	$43,152.00	$-	$86,304.00
4025-00-00 Late Fees	-	-	-	103.94	-	103.94	-
Total 40 - INCOME	$-	$-	$-	$43,255.94	$43,152.00	$103.94	$86,304.00
Total OPERATING INCOME	**$0.00**	**$-**	**$-**	**$43,255.94**	**$43,152.00**	**$103.94**	**$86,304.00**
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5110-00-00 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
5114-00-00 Property Management	250.00	240.00	(10.00)	1,650.00	1,440.00	(210.00)	2,880.00
Total 51 - PROFESSIONAL FEES	$405.00	$417.92	$12.92	$2,875.00	$2,507.52	($367.48)	$5,015.00
54 - ADMIN							
5456-00-00 Legal Fees	-	25.00	25.00	1,500.00	150.00	(1,350.00)	300.00
5457-00-00 Office Supplies	-	45.83	45.83	267.89	274.98	7.09	550.00
5458-00-00 Outside Services	-	9.94	9.94	-	59.64	59.64	119.25
Total 54 - ADMIN	$-	$80.77	$80.77	$1,767.89	$484.62	($1,283.27)	$969.25
55 - INSURANCE							
5850-00-00 INS - Expense	1,757.14	2,081.75	324.61	8,483.08	12,490.50	4,007.42	24,981.00
5851-00-00 Insurance Appraisal	-	20.83	20.83	-	124.98	124.98	250.00
5852-00-00 Flood Insurance	1,258.16	1,485.00	226.84	9,722.92	8,910.00	(812.92)	17,820.00
Total 55 - INSURANCE	$3,015.30	$3,587.58	$572.28	$18,206.00	$21,525.48	$3,319.48	$43,051.00
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6095-00-00 Irrigation Water	175.80	41.67	(134.13)	738.26	250.02	(488.24)	500.00
Total 58 - UTILITIES	$805.34	$541.67	($263.67)	$5,853.67	$3,250.02	($2,603.65)	$6,500.00
60 - MAINTENANCE							
6005-00-00 Contingency	-	6.94	6.94	-	41.64	41.64	83.31
6010-00-00 Exterminating	-	37.62	37.62	112.86	225.72	112.86	451.44
6015-00-00 Building	-	25.00	25.00	561.63	150.00	(411.63)	300.00
6017-00-00 Fire Extinguiser	-	12.50	12.50	127.80	75.00	(52.80)	150.00
6030-00-00 Tree & Shrub	-	20.83	20.83	-	124.98	124.98	250.00
6035-00-00 Mulch/Pine Straw	-	20.83	20.83	-	124.98	124.98	250.00
6040-00-00 Irrigation Repairs/Svc	-	16.67	16.67	-	100.02	100.02	200.00
6070-00-00 Grounds	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6080-00-00 Sod/ Plant Replacement	-	41.67	41.67	-	250.02	250.02	500.00
Total 60 - MAINTENANCE	$375.00	$557.06	$182.06	$3,052.29	$3,342.36	$290.07	$6,684.75
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	12,042.00	12,042.00	-	24,084.00
Total 85 - RESERVE TRANSFER	$-	$-	$-	$12,042.00	$12,042.00	$0.00	$24,084.00
Total OPERATING EXPENSE	**$4,600.64**	**$5,185.00**	**$584.36**	**$43,796.85**	**$43,152.00**	**($644.85)**	**$86,304.00**
Net Income:	**($4,600.64)**	**($5,185.00)**	**$584.36**	**($540.91)**	**$0.00**	**($540.91)**	**$0.00**