Financial Report Package

June 2025

Prepared for

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

KPG Accounting Services, Inc.

KPG Accounting Services, Inc.

Balance Sheet - Comparative - Operating

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

End Date: 06/30/2025

		Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets				
OPERATING				
10-1010-00-00	VNB OP 3727	$ 7,280.99	$ 14,647.47	$ (7,366.48)
10-1090-00-00	Due (From) / To OP	(11,825.00)	(6,825.00)	(5,000.00)
Total OPERATING:		**$ (4,544.01)**	**$ 7,822.47**	**$ (12,366.48)**
CURRENT ASSETS				
14-1562-00-00	PPD Insurance	$ 19,815.20	$ 13,049.29	$ 6,765.91
Total CURRENT ASSETS:		**$ 19,815.20**	**$ 13,049.29**	**$ 6,765.91**
Total Assets:		**$ 15,271.19**	**$ 20,871.76**	**$ (5,600.57)**
Liabilities & Equity				
20-2000-00-00	Accounts Payable	$ -	$ 150.00	$ (150.00)
20-2001-00-00	Insurance Loan Payable	11,352.40	13,622.88	(2,270.48)
20-2015-00-00	PPD Maint Fees	5,303.00	3,442.00	1,861.00
OPERATING EQUITY				
30-3900-00-00	Retained Earnings	$ (9,526.66)	$ (9,526.66)	$ -
Total OPERATING EQUITY:		**$ (9,526.66)**	**$ (9,526.66)**	**$ -**
Net Income / (Loss)		**$ 8,142.45**	**$ 13,183.54**	**$ (5,041.09)**
Total Liabilities & Equity:		**$ 15,271.19**	**$ 20,871.76**	**$ (5,600.57)**

Balance Sheet - Comparative - Reserve	Date: 7/8/2025
MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.	Time: 12:03 am
End Date: 06/30/2025	Page: 2

		Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets				
RESERVES				
12-1210-00-00	VNB RSV 2153	$ 26,602.27	$ 50,492.72	$ (23,890.45)
12-1280-00-00	Due From OP	11,825.00	6,825.00	5,000.00
Total RESERVES:		**$ 38,427.27**	**$ 57,317.72**	**$ (18,890.45)**
Total Assets:		**$ 38,427.27**	**$ 57,317.72**	**$ (18,890.45)**
Liabilities & Equity				
RESERVE EQUITY				
25-2500-00-00	RSV - General	$ 896.50	$ 896.50	$ -
25-2534-00-00	RSV - Roof Replacement	32,763.76	32,763.76	-
25-2550-00-00	RSV - Painting	2,017.99	20,999.89	(18,981.90)
25-2560-00-00	RSV - Driveway/Walkway	750.00	750.00	-
25-2599-00-00	Unallocated Interest	1,999.02	1,907.57	91.45
Total RESERVE EQUITY:		**$ 38,427.27**	**$ 57,317.72**	**$ (18,890.45)**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 38,427.27**	**$ 57,317.72**	**$ (18,890.45)**

Balance Sheet		
MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.	Date:	7/8/2025
End Date: 06/30/2025	Time:	12:03 am
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Assets			
OPERATING			
10-1010-00-00	VNB OP 3727	$7,280.99	
10-1090-00-00	Due (From) / To OP	(11,825.00)	
Total OPERATING:			($4,544.01)
RESERVES			
12-1210-00-00	VNB RSV 2153	26,602.27	
12-1280-00-00	Due From OP	11,825.00	
Total RESERVES:			$38,427.27
CURRENT ASSETS			
14-1562-00-00	PPD Insurance	19,815.20	
Total CURRENT ASSETS:			$19,815.20
Total Assets:			**$53,698.46**
Liabilities & Equity			
20-2001-00-00	Insurance Loan Payable	11,352.40	
20-2015-00-00	PPD Maint Fees	5,303.00	
RESERVE EQUITY			
25-2500-00-00	RSV - General	896.50	
25-2534-00-00	RSV - Roof Replacement	32,763.76	
25-2550-00-00	RSV - Painting	2,017.99	
25-2560-00-00	RSV - Driveway/Walkway	750.00	
25-2599-00-00	Unallocated Interest	1,999.02	
Total RESERVE EQUITY:			$38,427.27
OPERATING EQUITY			
30-3900-00-00	Retained Earnings	(9,526.66)	
Total OPERATING EQUITY:			($9,526.66)
	Net Income Gain / Loss	8,142.45	
			$8,142.45
Total Liabilities & Equity:			**$53,698.46**

KPG Accounting Services, Inc.

Income Statement

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.
End Date: 06/30/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	$-	$-	$-	$44,664.00	$44,658.50	$5.50	$89,317.00
TOTAL INCOME	$-	$-	$-	$44,664.00	$44,658.50	$5.50	$89,317.00
TOTAL INCOME	**$0.00**	**$-**	**$-**	**$44,664.00**	**$44,658.50**	**$5.50**	**$89,317.00**
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,545.00	1,545.00	-	3,090.00
5110 Accounting Services	200.00	224.58	24.58	1,495.00	1,347.48	(147.52)	2,695.00
5160 Legal Expenses	-	16.67	16.67	-	100.02	100.02	200.00
TOTAL PROFESSIONAL FEES	$457.50	$498.75	$41.25	$3,040.00	$2,992.50	($47.50)	$5,985.00
ADMIN							
5400 Office Supplies	6.15	41.67	35.52	369.96	250.02	(119.94)	500.00
5465 Corp Annual Report	-	9.08	9.08	48.00	54.48	6.48	109.00
TOTAL ADMIN	$6.15	$50.75	$44.60	$417.96	$304.50	($113.46)	$609.00
INSURANCE							
5850 INS - Expense	2,081.27	2,750.42	669.15	12,487.62	16,502.52	4,014.90	33,005.00
5852 INS - Flood	1,248.82	1,446.42	197.60	7,546.72	8,678.52	1,131.80	17,357.00
5859 Insurance Appraisal	-	29.17	29.17	-	175.02	175.02	350.00
TOTAL INSURANCE	$3,330.09	$4,226.01	$895.92	$20,034.34	$25,356.06	$5,321.72	$50,712.00
UTILITIES							
6040 Water/Sewer/Trash	664.17	729.17	65.00	4,283.61	4,375.02	91.41	8,750.00
6045 Irrigation Water	88.18	150.00	61.82	786.64	900.00	113.36	1,800.00
TOTAL UTILITIES	$752.35	$879.17	$126.82	$5,070.25	$5,275.02	$204.77	$10,550.00
MAINTENANCE							
6005 Building	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
6020 Fire Extinguisher Service	-	16.67	16.67	-	100.02	100.02	200.00
6040 Exterminating	80.00	72.00	(8.00)	400.00	432.00	32.00	864.00
TOTAL MAINTENANCE	$80.00	$297.00	$217.00	$400.00	$1,782.00	$1,382.00	$3,564.00
LANDSCAPING/GROUNDS							
6100 Landscape	415.00	435.75	20.75	2,225.00	2,614.50	389.50	5,229.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	349.98	349.98	700.00
6130 Mulch/Pine Straw	-	50.00	50.00	-	300.00	300.00	600.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
TOTAL LANDSCAPING/GROUNDS	$415.00	$602.42	$187.42	$2,225.00	$3,614.52	$1,389.52	$7,229.00
TOTAL EXPENSES	**$5,041.09**	**$6,554.10**	**$1,513.01**	**$31,187.55**	**$39,324.60**	**$8,137.05**	**$78,649.00**
NET ORDINARY INCOME	**($5,041.09)**	**($6,554.10)**	**$1,513.01**	**$13,476.45**	**$5,333.90**	**$8,142.55**	**$10,668.00**
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	5,334.00	5,334.00	-	10,668.00
TOTAL RESERVE TRANSFER	$-	$-	$-	$5,334.00	$5,334.00	$-	$10,668.00
TOTAL EXPENSES	**$0.00**	**$-**	**$-**	**$5,334.00**	**$5,334.00**	**$-**	**$10,668.00**
NET OTHER INCOME	**$0.00**	**$0.00**	**$-**	**($5,334.00)**	**($5,334.00)**	**$-**	**($10,668.00)**

Date:	7/8/2025
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Income Statement - Operating

MLTH3 Marsh Landing Townhouse Condo. III Assoc, Inc.

06/30/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	$-	$-	$-	$44,664.00	$44,658.50	$5.50	$89,317.00
Total INCOME	$-	$-	$-	$44,664.00	$44,658.50	$5.50	$89,317.00
Total OPERATING INCOME	**$0.00**	**$-**	**$-**	**$44,664.00**	**$44,658.50**	**$5.50**	**$89,317.00**
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,545.00	1,545.00	-	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	1,495.00	1,347.48	(147.52)	2,695.00
5160-00-00 Legal Expenses	-	16.67	16.67	-	100.02	100.02	200.00
Total PROFESSIONAL FEES	$457.50	$498.75	$41.25	$3,040.00	$2,992.50	($47.50)	$5,985.00
ADMIN							
5400-00-00 Office Supplies	6.15	41.67	35.52	369.96	250.02	(119.94)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	48.00	54.48	6.48	109.00
Total ADMIN	$6.15	$50.75	$44.60	$417.96	$304.50	($113.46)	$609.00
INSURANCE							
5850-00-00 INS - Expense	2,081.27	2,750.42	669.15	12,487.62	16,502.52	4,014.90	33,005.00
5852-00-00 INS - Flood	1,248.82	1,446.42	197.60	7,546.72	8,678.52	1,131.80	17,357.00
5859-00-00 Insurance Appraisal	-	29.17	29.17	-	175.02	175.02	350.00
Total INSURANCE	$3,330.09	$4,226.01	$895.92	$20,034.34	$25,356.06	$5,321.72	$50,712.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	664.17	729.17	65.00	4,283.61	4,375.02	91.41	8,750.00
6045-00-00 Irrigation Water	88.18	150.00	61.82	786.64	900.00	113.36	1,800.00
Total UTILITIES	$752.35	$879.17	$126.82	$5,070.25	$5,275.02	$204.77	$10,550.00
MAINTENANCE							
6005-00-00 Building	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
6020-00-00 Fire Extinguisher Service	-	16.67	16.67	-	100.02	100.02	200.00
6040-00-00 Exterminating	80.00	72.00	(8.00)	400.00	432.00	32.00	864.00
Total MAINTENANCE	$80.00	$297.00	$217.00	$400.00	$1,782.00	$1,382.00	$3,564.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	415.00	435.75	20.75	2,225.00	2,614.50	389.50	5,229.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6120-00-00 Tree & Shrub Trimming	-	58.33	58.33	-	349.98	349.98	700.00
6130-00-00 Mulch/Pine Straw	-	50.00	50.00	-	300.00	300.00	600.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
Total LANDSCAPING/GROUNDS	$415.00	$602.42	$187.42	$2,225.00	$3,614.52	$1,389.52	$7,229.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	5,334.00	5,334.00	-	10,668.00
Total RESERVE TRANSFER	$-	$-	$-	$5,334.00	$5,334.00	$0.00	$10,668.00
Total OPERATING EXPENSE	**$5,041.09**	**$6,554.10**	**$1,513.01**	**$36,521.55**	**$44,658.60**	**$8,137.05**	**$89,317.00**
Net Income:	**($5,041.09)**	**($6,554.10)**	**$1,513.01**	**$8,142.45**	**($0.10)**	**$8,142.55**	**$0.00**