



Financial Report Package

June 2024

Prepared for

**MLTH3 Marsh Landing Townhouse Condo. III
Assoc, Inc.**

KPG Accounting Services, Inc.

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3727	\$ 3,042.47	\$ 11,494.14	\$ (8,451.67)
10-1090-00-00 Due (From) / To OP	(23,511.00)	(18,429.00)	(5,082.00)
Total OPERATING:	\$ (20,468.53)	\$ (6,934.86)	\$ (13,533.67)
CURRENT ASSETS			
14-1562-00-00 PPD Insurance	\$ 24,920.11	\$ 13,164.21	\$ 11,755.90
Total CURRENT ASSETS:	\$ 24,920.11	\$ 13,164.21	\$ 11,755.90
Total Assets:	\$ 4,451.58	\$ 6,229.35	\$ (1,777.77)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 443.42	\$ 388.27	\$ 55.15
20-2001-00-00 Insurance Loan Payable	11,458.65	11,458.65	-
20-2015-00-00 PPD Maint Fees	5,163.00	1,721.00	3,442.00
20-2030-00-00 Accrued Expense	415.00	415.00	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ (10,609.74)	\$ (10,609.74)	\$ -
Total OPERATING EQUITY:	\$ (10,609.74)	\$ (10,609.74)	\$ -
Net Income / (Loss)	\$ (2,418.75)	\$ 2,856.17	\$ (5,274.92)
Total Liabilities & Equity:	\$ 4,451.58	\$ 6,229.35	\$ (1,777.77)

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 2153	\$ 22,848.71	\$ 27,860.40	\$ (5,011.69)
12-1280-00-00 Due From OP	23,511.00	18,429.00	5,082.00
Total RESERVES:	\$ 46,359.71	\$ 46,289.40	\$ 70.31
Total Assets:	\$ 46,359.71	\$ 46,289.40	\$ 70.31
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 350.00	\$ 350.00	\$ -
25-2534-00-00 RSV - Roof Replacement	27,122.76	27,122.76	-
25-2550-00-00 RSV - Painting	17,499.89	17,499.89	-
25-2560-00-00 RSV - Driveway/Walkway	250.00	250.00	-
25-2599-00-00 Unallocated Interest	1,137.06	1,066.75	70.31
Total RESERVE EQUITY:	\$ 46,359.71	\$ 46,289.40	\$ 70.31
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 46,359.71	\$ 46,289.40	\$ 70.31

Assets

OPERATING

10-1010-00-00	VNB OP 3727	\$3,042.47	
10-1090-00-00	Due (From) / To OP	(23,511.00)	

Total OPERATING:

(\$20,468.53)

RESERVES

12-1210-00-00	VNB RSV 2153	22,848.71	
12-1280-00-00	Due From OP	23,511.00	

Total RESERVES:

\$46,359.71

CURRENT ASSETS

14-1562-00-00	PPD Insurance	24,920.11	
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Total CURRENT ASSETS:

\$24,920.11

Total Assets:

\$50,811.29

Liabilities & Equity

20-2000-00-00	Accounts Payable	443.42	
20-2001-00-00	Insurance Loan Payable	11,458.65	
20-2015-00-00	PPD Maint Fees	5,163.00	
20-2030-00-00	Accrued Expense	415.00	

RESERVE EQUITY

25-2500-00-00	RSV - General	350.00	
25-2534-00-00	RSV - Roof Replacement	27,122.76	
25-2550-00-00	RSV - Painting	17,499.89	
25-2560-00-00	RSV - Driveway/Walkway	250.00	
25-2599-00-00	Unallocated Interest	1,137.06	

Total RESERVE EQUITY:

\$46,359.71

OPERATING EQUITY

30-3900-00-00	Retained Earnings	(10,609.74)	
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Total OPERATING EQUITY:

(\$10,609.74)

Net Income Gain / Loss

(2,418.75)

(\$2,418.75)

Total Liabilities & Equity:

\$50,811.29

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$41,304.00	\$41,304.00	\$-	\$82,608.00
4025 Late Fees	-	-	-	50.82	-	50.82	-
TOTAL INCOME	\$-	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
TOTAL INCOME	\$0.00	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
EXPENSES							
PROFESSIONAL FEES							
5456 Legal Fees	-	16.67	16.67	1,500.00	100.02	(1,399.98)	200.00
6610 Property Management Fee	250.00	240.00	(10.00)	1,650.00	1,440.00	(210.00)	2,880.00
6630 Accounting/Tax Prep	155.00	166.25	11.25	1,225.00	997.50	(227.50)	1,995.00
TOTAL PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$4,375.00	\$2,537.52	(\$1,837.48)	\$5,075.00
ADMIN							
5457 Office Supplies	-	41.67	41.67	330.29	250.02	(80.27)	500.00
5465 Corp Annual Report	-	9.08	9.08	-	54.48	54.48	109.00
9999 Reconciliation Discrepancies	-	614.33	614.33	-	3,685.98	3,685.98	7,372.00
TOTAL ADMIN	\$-	\$665.08	\$665.08	\$330.29	\$3,990.48	\$3,660.19	\$7,981.00
INSURANCE							
5850 Insurance - Expense	2,100.74	1,875.00	(225.74)	16,031.47	11,250.00	(4,781.47)	22,500.00
5855 Insurance - Flood	1,258.36	1,458.33	199.97	7,535.61	8,749.98	1,214.37	17,500.00
5860 Insurance Appraisal	-	26.25	26.25	320.00	157.50	(162.50)	315.00
TOTAL INSURANCE	\$3,359.10	\$3,359.58	\$0.48	\$23,887.08	\$20,157.48	(\$3,729.60)	\$40,315.00
UTILITIES							
5880 Water - Irrigation	227.42	83.33	(144.09)	965.68	499.98	(465.70)	1,000.00
6090 Water/Sewer/Trash	652.40	666.67	14.27	4,321.05	4,000.02	(321.03)	8,000.00
TOTAL UTILITIES	\$879.82	\$750.00	(\$129.82)	\$5,286.73	\$4,500.00	(\$786.73)	\$9,000.00
MAINTENANCE							
6005 Contingency	-	14.25	14.25	-	85.50	85.50	171.00
6010 Repair / Maint	-	-	-	212.47	-	(212.47)	-
6015 Building	-	166.67	166.67	1,150.00	1,000.02	(149.98)	2,000.00
6441 Fire Extinguisher Service	-	15.83	15.83	-	94.98	94.98	190.00
TOTAL MAINTENANCE	\$-	\$196.75	\$196.75	\$1,362.47	\$1,180.50	(\$181.97)	\$2,361.00
PEST CONTROL							
6150 Exterminating	216.00	72.00	(144.00)	432.00	432.00	-	864.00
6171 Tree & Shrub Trimming	-	58.33	58.33	594.00	349.98	(244.02)	700.00
6177 Mulch/Pine Straw	-	50.00	50.00	-	300.00	300.00	600.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6199 Landscape Contract	415.00	415.00	-	2,490.00	2,490.00	-	4,980.00
6208 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
TOTAL PEST CONTROL	\$631.00	\$653.67	\$22.67	\$3,516.00	\$3,922.02	\$406.02	\$7,844.00
TOTAL EXPENSES	\$5,274.92	\$6,048.00	\$773.08	\$38,757.57	\$36,288.00	(\$2,469.57)	\$72,576.00
NET ORDINARY INCOME	(\$5,274.92)	(\$6,048.00)	\$773.08	\$2,597.25	\$5,016.00	(\$2,418.75)	\$10,032.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	5,016.00	5,016.00	-	10,032.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$5,016.00	\$5,016.00	\$-	\$10,032.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$5,016.00	\$5,016.00	\$-	\$10,032.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$5,016.00)	(\$5,016.00)	\$-	(\$10,032.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$41,304.00	\$41,304.00	\$-	\$82,608.00
4025-00-00 Late Fees	-	-	-	50.82	-	50.82	-
Total INCOME	\$-	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$41,354.82	\$41,304.00	\$50.82	\$82,608.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5456-00-00 Legal Fees	-	16.67	16.67	1,500.00	100.02	(1,399.98)	200.00
6610-00-00 Property Management Fee	250.00	240.00	(10.00)	1,650.00	1,440.00	(210.00)	2,880.00
6630-00-00 Accounting/Tax Prep	155.00	166.25	11.25	1,225.00	997.50	(227.50)	1,995.00
Total PROFESSIONAL FEES	\$405.00	\$422.92	\$17.92	\$4,375.00	\$2,537.52	(\$1,837.48)	\$5,075.00
ADMIN							
5457-00-00 Office Supplies	-	41.67	41.67	330.29	250.02	(80.27)	500.00
5465-00-00 Corp Annual Report	-	9.08	9.08	-	54.48	54.48	109.00
9999-00-00 Reconciliation Discrepancies	-	614.33	614.33	-	3,685.98	3,685.98	7,372.00
Total ADMIN	\$-	\$665.08	\$665.08	\$330.29	\$3,990.48	\$3,660.19	\$7,981.00
INSURANCE							
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5860-00-00 Insurance Appraisal	-	26.25	26.25	320.00	157.50	(162.50)	315.00
Total INSURANCE	\$3,359.10	\$3,359.58	\$0.48	\$23,887.08	\$20,157.48	(\$3,729.60)	\$40,315.00
UTILITIES							
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Total UTILITIES	\$879.82	\$750.00	(\$129.82)	\$5,286.73	\$4,500.00	(\$786.73)	\$9,000.00
MAINTENANCE							
6005-00-00 Contingency	-	14.25	14.25	-	85.50	85.50	171.00
6010-00-00 Repair / Maint	-	-	-	212.47	-	(212.47)	-
6015-00-00 Building	-	166.67	166.67	1,150.00	1,000.02	(149.98)	2,000.00
6441-00-00 Fire Extinguisher Service	-	15.83	15.83	-	94.98	94.98	190.00
Total MAINTENANCE	\$-	\$196.75	\$196.75	\$1,362.47	\$1,180.50	(\$181.97)	\$2,361.00
PEST CONTROL							
6150-00-00 Exterminating	216.00	72.00	(144.00)	432.00	432.00	-	864.00
6171-00-00 Tree & Shrub Trimming	-	58.33	58.33	594.00	349.98	(244.02)	700.00
6177-00-00 Mulch/Pine Straw	-	50.00	50.00	-	300.00	300.00	600.00
6193-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6199-00-00 Landscape Contract	415.00	415.00	-	2,490.00	2,490.00	-	4,980.00
6208-00-00 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
Total PEST CONTROL	\$631.00	\$653.67	\$22.67	\$3,516.00	\$3,922.02	\$406.02	\$7,844.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	5,016.00	5,016.00	-	10,032.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$5,016.00	\$5,016.00	\$0.00	\$10,032.00
Total OPERATING EXPENSE	\$5,274.92	\$6,048.00	\$773.08	\$43,773.57	\$41,304.00	(\$2,469.57)	\$82,608.00
Net Income:	(\$5,274.92)	(\$6,048.00)	\$773.08	(\$2,418.75)	\$0.00	(\$2,418.75)	\$0.00