



Financial Report Package

October 2024

Prepared for

**MLTH6 Marsh Landing Townhouse VI Condo
Assn, Inc.**

KPG Accounting Services, Inc.

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 6068	\$ 64,680.30	\$ 53,639.02	\$ 11,041.28
Total OPERATING:	\$ 64,680.30	\$ 53,639.02	\$ 11,041.28
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 7,157.50	\$ 10,736.25	\$ (3,578.75)
14-1550-00-00 Utility Deposit	200.00	200.00	-
Total CURRENT ASSETS:	\$ 7,357.50	\$ 10,936.25	\$ (3,578.75)
Total Assets:	\$ 72,037.80	\$ 64,575.27	\$ 7,462.53
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 745.01	\$ 1,095.00	\$ (349.99)
20-2001-00-00 Insurance Loan Payable	7,589.32	11,383.98	(3,794.66)
20-2015-00-00 PPD Maint Fees	-	1,620.00	(1,620.00)
30-3900-00-00 Retained Earnings	\$ 47,079.86	\$ 47,079.86	\$ -
Net Income / (Loss)	\$ 16,623.61	\$ 3,396.43	\$ 13,227.18
Total Liabilities & Equity:	\$ 72,037.80	\$ 64,575.27	\$ 7,462.53

	Current Balance at 10/31/2024	Prior Month Balance at 09/30/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8583	\$ 31,032.96	\$ 29,955.03	\$ 1,077.93
Total RESERVES:	\$ 31,032.96	\$ 29,955.03	\$ 1,077.93
Total Assets:	\$ 31,032.96	\$ 29,955.03	\$ 1,077.93
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 29,678.46	\$ 28,678.46	\$ 1,000.00
25-2599-00-00 Unallocated Interest	1,354.50	1,276.57	77.93
Total RESERVE EQUITY:	\$ 31,032.96	\$ 29,955.03	\$ 1,077.93
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 31,032.96	\$ 29,955.03	\$ 1,077.93

Balance Sheet

MLTH6 Marsh Landing Townhouse VI Condo Assn, Inc.
End Date: 10/31/2024

Date: 11/12/2024
Time: 12:04 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 6068 \$64,680.30

Total OPERATING:

\$64,680.30

RESERVES

12-1210-00-00 VNB RSV 8583 31,032.96

Total RESERVES:

\$31,032.96

CURRENT ASSETS

14-1530-00-00 PPD Insurance 7,157.50

14-1550-00-00 Utility Deposit 200.00

Total CURRENT ASSETS:

\$7,357.50

Total Assets:

\$103,070.76

Liabilities & Equity

20-2000-00-00 Accounts Payable 745.01

20-2001-00-00 Insurance Loan Payable 7,589.32

RESERVE EQUITY

25-2500-00-00 RSV - General 29,678.46

25-2599-00-00 Unallocated Interest 1,354.50

Total RESERVE EQUITY:

\$31,032.96

30-3900-00-00 Retained Earnings 47,079.86

Net Income Gain / Loss 16,623.61

\$16,623.61

Total Liabilities & Equity:

\$103,070.76

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$19,440.00	\$19,440.00	\$-	\$77,760.00	\$77,760.00	\$-	\$77,760.00
4025 Late Fees	98.60	-	98.60	197.20	-	197.20	-
4070 Sewer Assessment	536.00	603.00	(67.00)	2,144.00	2,412.00	(268.00)	2,412.00
TOTAL INCOME	\$20,074.60	\$20,043.00	\$31.60	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
TOTAL INCOME	\$20,074.60	\$20,043.00	\$31.60	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,650.00	2,640.00	(10.00)	3,168.00
5110 Accounting Services	155.00	177.92	22.92	1,845.00	1,779.20	(65.80)	2,135.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,995.00	\$4,419.20	(\$1,575.80)	\$5,303.00
ADMIN							
5400 Office Supplies	27.00	37.50	10.50	494.10	375.00	(119.10)	450.00
5465 Corp Annual Report	-	6.42	6.42	-	64.20	64.20	77.00
5468 Division and Corp. Fees	-	4.00	4.00	-	40.00	40.00	48.00
5975 Contingency	-	1.92	1.92	-	19.20	19.20	23.00
TOTAL ADMIN	\$27.00	\$49.84	\$22.84	\$494.10	\$498.40	\$4.30	\$598.00
INSURANCE							
5850 INS - Expense	3,578.75	3,950.00	371.25	35,787.76	39,500.00	3,712.24	47,400.00
5859 Insurance Appraisal	-	21.25	21.25	-	212.50	212.50	255.00
TOTAL INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$35,787.76	\$39,712.50	\$3,924.74	\$47,655.00
UTILITIES							
6040 Water/Sewer/Trash	534.56	666.67	132.11	6,249.24	6,666.70	417.46	8,000.00
6045 Irrigation Water	4.01	116.67	112.66	889.47	1,166.70	277.23	1,400.00
6095 Sewer Assessment	266.10	266.17	0.07	2,661.00	2,661.70	0.70	3,194.00
TOTAL UTILITIES	\$804.67	\$1,049.51	\$244.84	\$9,799.71	\$10,495.10	\$695.39	\$12,594.00
MAINTENANCE							
6010 Repair / Maint	657.00	116.67	(540.33)	1,657.52	1,166.70	(490.82)	1,400.00
6020 Fire Extinguisher Service	-	14.17	14.17	805.14	141.70	(663.44)	170.00
6040 Exterminating	-	37.67	37.67	468.36	376.70	(91.66)	452.00
TOTAL MAINTENANCE	\$657.00	\$168.51	(\$488.49)	\$2,931.02	\$1,685.10	(\$1,245.92)	\$2,022.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,750.00	3,750.00	-	4,500.00
6110 Irrigation Repairs/Service	-	8.33	8.33	-	83.30	83.30	100.00
6120 Tree & Shrub Trimming	-	83.33	83.33	720.00	833.30	113.30	1,000.00
6130 Mulch/Pine Straw	-	116.67	116.67	-	1,166.70	1,166.70	1,400.00
6135 Sod/Plants Replacement	-	83.33	83.33	-	833.30	833.30	1,000.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$666.66	\$291.66	\$4,470.00	\$6,666.60	\$2,196.60	\$8,000.00
TOTAL EXPENSES	\$5,847.42	\$6,347.69	\$500.27	\$59,477.59	\$63,476.90	\$3,999.31	\$76,172.00
NET ORDINARY INCOME	\$14,227.18	\$13,695.31	\$531.87	\$20,623.61	\$16,695.10	\$3,928.51	\$4,000.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,000.00	1,000.00	-	4,000.00	4,000.00	-	4,000.00
TOTAL RESERVE TRANSFER	\$1,000.00	\$1,000.00	\$-	\$4,000.00	\$4,000.00	\$-	\$4,000.00
TOTAL EXPENSES	\$1,000.00	\$1,000.00	\$-	\$4,000.00	\$4,000.00	\$-	\$4,000.00
NET OTHER INCOME	(\$1,000.00)	(\$1,000.00)	\$-	(\$4,000.00)	(\$4,000.00)	\$-	(\$4,000.00)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$19,440.00	\$19,440.00	\$-	\$77,760.00	\$77,760.00	\$-	\$77,760.00
4025-00-00 Late Fees	98.60	-	98.60	197.20	-	197.20	-
4070-00-00 Sewer Assessment	536.00	603.00	(67.00)	2,144.00	2,412.00	(268.00)	2,412.00
Total INCOME	\$20,074.60	\$20,043.00	\$31.60	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
Total OPERATING INCOME	\$20,074.60	\$20,043.00	\$31.60	\$80,101.20	\$80,172.00	(\$70.80)	\$80,172.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	2,650.00	2,640.00	(10.00)	3,168.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,845.00	1,779.20	(65.80)	2,135.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$5,995.00	\$4,419.20	(\$1,575.80)	\$5,303.00
ADMIN							
5400-00-00 Office Supplies	27.00	37.50	10.50	494.10	375.00	(119.10)	450.00
5465-00-00 Corp Annual Report	-	6.42	6.42	-	64.20	64.20	77.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	-	40.00	40.00	48.00
5975-00-00 Contingency	-	1.92	1.92	-	19.20	19.20	23.00
Total ADMIN	\$27.00	\$49.84	\$22.84	\$494.10	\$498.40	\$4.30	\$598.00
INSURANCE							
5850-00-00 INS - Expense	3,578.75	3,950.00	371.25	35,787.76	39,500.00	3,712.24	47,400.00
5859-00-00 Insurance Appraisal	-	21.25	21.25	-	212.50	212.50	255.00
Total INSURANCE	\$3,578.75	\$3,971.25	\$392.50	\$35,787.76	\$39,712.50	\$3,924.74	\$47,655.00
UTILITIES							
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6045-00-00 Irrigation Water	4.01	116.67	112.66	889.47	1,166.70	277.23	1,400.00
6095-00-00 Sewer Assessment	266.10	266.17	0.07	2,661.00	2,661.70	0.70	3,194.00
Total UTILITIES	\$804.67	\$1,049.51	\$244.84	\$9,799.71	\$10,495.10	\$695.39	\$12,594.00
MAINTENANCE							
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6130-00-00 Mulch/Pine Straw	-	116.67	116.67	-	1,166.70	1,166.70	1,400.00
6135-00-00 Sod/Plants Replacement	-	83.33	83.33	-	833.30	833.30	1,000.00
Total LANDSCAPING/GROUNDS	\$375.00	\$666.66	\$291.66	\$4,470.00	\$6,666.60	\$2,196.60	\$8,000.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,000.00	1,000.00	-	4,000.00	4,000.00	-	4,000.00
Total RESERVE TRANSFER	\$1,000.00	\$1,000.00	\$-	\$4,000.00	\$4,000.00	\$0.00	\$4,000.00
Total OPERATING EXPENSE	\$6,847.42	\$7,347.69	\$500.27	\$63,477.59	\$67,476.90	\$3,999.31	\$80,172.00
Net Income:	\$13,227.18	\$12,695.31	\$531.87	\$16,623.61	\$12,695.10	\$3,928.51	\$0.00