



Financial Report Package

April 2025

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 29,036.16	\$ 15,392.14	\$ 13,644.02
Total OPERATING:	\$ 29,036.16	\$ 15,392.14	\$ 13,644.02
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 24,513.31	\$ 28,124.76	\$ (3,611.45)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 24,978.31	\$ 28,589.76	\$ (3,611.45)
Total Assets:	\$ 54,014.47	\$ 43,981.90	\$ 10,032.57
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 1,644.24	\$ 421.36	\$ 1,222.88
20-2001-00-00 Insurance Loan Payable	16,438.08	19,171.74	(2,733.66)
20-2015-00-00 PPD Maint Fees	-	1,773.00	(1,773.00)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 20,861.79	\$ 20,861.79	\$ -
Total OPERATING EQUITY:	\$ 20,861.79	\$ 20,861.79	\$ -
Net Income / (Loss)	\$ 15,070.36	\$ 1,754.01	\$ 13,316.35
Total Liabilities & Equity:	\$ 54,014.47	\$ 43,981.90	\$ 10,032.57

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 44,559.55	\$ 42,869.43	\$ 1,690.12
Total RESERVES:	\$ 44,559.55	\$ 42,869.43	\$ 1,690.12
Total Assets:	\$ 44,559.55	\$ 42,869.43	\$ 1,690.12
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,830.25	\$ 7,764.50	\$ 65.75
25-2534-00-00 RSV - Roof Replacement	17,919.91	16,841.66	1,078.25
25-2550-00-00 RSV - Painting	11,621.50	11,165.75	455.75
25-2555-00-00 RSV - Driveways	4,800.00	4,800.00	-
25-2599-00-00 Unallocated Interest	2,387.89	2,297.52	90.37
Total RESERVE EQUITY:	\$ 44,559.55	\$ 42,869.43	\$ 1,690.12
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 44,559.55	\$ 42,869.43	\$ 1,690.12

Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$29,036.16

Total OPERATING:

\$29,036.16

RESERVES

12-1210-00-00 VNB RSV 1459 44,559.55

Total RESERVES:

\$44,559.55

CURRENT ASSETS

14-1530-00-00 PPD Insurance 24,513.31

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$24,978.31

Total Assets:

\$98,574.02

Liabilities & Equity

20-2000-00-00 Accounts Payable 1,644.24

20-2001-00-00 Insurance Loan Payable 16,438.08

RESERVE EQUITY

25-2500-00-00 RSV - General 7,830.25

25-2534-00-00 RSV - Roof Replacement 17,919.91

25-2550-00-00 RSV - Painting 11,621.50

25-2555-00-00 RSV - Driveways 4,800.00

25-2599-00-00 Unallocated Interest 2,387.89

Total RESERVE EQUITY:

\$44,559.55

OPERATING EQUITY

30-3900-00-00 Retained Earnings 20,861.79

Total OPERATING EQUITY:

\$20,861.79

Net Income Gain / Loss 15,070.36

\$15,070.36

Total Liabilities & Equity:

\$98,574.02

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$21,276.00	\$21,270.00	\$6.00	\$42,552.00	\$42,540.00	\$12.00	\$85,080.00
TOTAL INCOME	\$21,276.00	\$21,270.00	\$6.00	\$42,552.00	\$42,540.00	\$12.00	\$85,080.00
TOTAL INCOME	\$21,276.00	\$21,270.00	\$6.00	\$42,552.00	\$42,540.00	\$12.00	\$85,080.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110 Accounting Services	200.00	224.58	24.58	1,095.00	898.32	(196.68)	2,695.00
5160 Legal Expenses	812.00	41.67	(770.33)	812.00	166.68	(645.32)	500.00
TOTAL PROFESSIONAL FEES	\$1,269.50	\$523.75	(\$745.75)	\$2,937.00	\$2,095.00	(\$842.00)	\$6,285.00
ADMIN							
5400 Office Supplies	34.95	41.67	6.72	205.00	166.68	(38.32)	500.00
5465 Corp Annual Report	-	6.33	6.33	61.25	25.32	(35.93)	76.00
5470 Licenses/Fees	-	4.00	4.00	158.88	16.00	(142.88)	48.00
TOTAL ADMIN	\$34.95	\$52.00	\$17.05	\$425.13	\$208.00	(\$217.13)	\$624.00
INSURANCE							
5850 INS - Expense	2,312.61	2,912.50	599.89	9,177.47	11,650.00	2,472.53	34,950.00
5852 INS - Flood	1,298.84	1,388.17	89.33	5,195.36	5,552.68	357.32	16,658.00
5859 Insurance Appraisal	-	29.17	29.17	385.00	116.68	(268.32)	350.00
TOTAL INSURANCE	\$3,611.45	\$4,329.84	\$718.39	\$14,757.83	\$17,319.36	\$2,561.53	\$51,958.00
UTILITIES							
6040 Water/Sewer/Trash	643.71	687.50	43.79	2,560.94	2,750.00	189.06	8,250.00
6045 Irrigation Water	185.29	83.33	(101.96)	322.24	333.32	11.08	1,000.00
TOTAL UTILITIES	\$829.00	\$770.83	(\$58.17)	\$2,883.18	\$3,083.32	\$200.14	\$9,250.00
MAINTENANCE							
6005 Building	-	166.67	166.67	799.00	666.68	(132.32)	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
6040 Exterminating	240.00	122.00	(118.00)	605.00	488.00	(117.00)	1,464.00
TOTAL MAINTENANCE	\$240.00	\$301.17	\$61.17	\$1,404.00	\$1,204.68	(\$199.32)	\$3,614.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,875.00	1,650.00	(225.00)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	66.68	66.68	200.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	166.68	166.68	500.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	266.68	266.68	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	166.68	166.68	500.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$579.18	\$204.18	\$1,875.00	\$2,316.72	\$441.72	\$6,950.00
TOTAL EXPENSES	\$6,359.90	\$6,556.77	\$196.87	\$24,282.14	\$26,227.08	\$1,944.94	\$78,681.00
NET ORDINARY INCOME	\$14,916.10	\$14,713.23	\$202.87	\$18,269.86	\$16,312.92	\$1,956.94	\$6,399.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,599.75	1,599.75	-	3,199.50	3,199.50	-	6,399.00
TOTAL RESERVE TRANSFER	\$1,599.75	\$1,599.75	\$-	\$3,199.50	\$3,199.50	\$-	\$6,399.00
TOTAL EXPENSES	\$1,599.75	\$1,599.75	\$-	\$3,199.50	\$3,199.50	\$-	\$6,399.00
NET OTHER INCOME	(\$1,599.75)	(\$1,599.75)	\$-	(\$3,199.50)	(\$3,199.50)	\$-	(\$6,399.00)

Income Statement - Operating
MLTH7 Marsh Landing Townhouse Condo VII
04/30/2025

Date: 5/9/2025
Time: 12:07 am
Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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INCOME							
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Total OPERATING INCOME	\$21,276.00	\$21,270.00	\$6.00	\$42,552.00	\$42,540.00	\$12.00	\$85,080.00
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PROFESSIONAL FEES							
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5110-00-00 Accounting Services	200.00	224.58	24.58	1,095.00	898.32	(196.68)	2,695.00
5160-00-00 Legal Expenses	812.00	41.67	(770.33)	812.00	166.68	(645.32)	500.00
Total PROFESSIONAL FEES	\$1,269.50	\$523.75	(\$745.75)	\$2,937.00	\$2,095.00	(\$842.00)	\$6,285.00
ADMIN							
5400-00-00 Office Supplies	34.95	41.67	6.72	205.00	166.68	(38.32)	500.00
5465-00-00 Corp Annual Report	-	6.33	6.33	61.25	25.32	(35.93)	76.00
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Total ADMIN	\$34.95	\$52.00	\$17.05	\$425.13	\$208.00	(\$217.13)	\$624.00
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Total LANDSCAPING/GROUNDS	\$375.00	\$579.18	\$204.18	\$1,875.00	\$2,316.72	\$441.72	\$6,950.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,599.75	1,599.75	-	3,199.50	3,199.50	-	6,399.00
Total RESERVE TRANSFER	\$1,599.75	\$1,599.75	\$-	\$3,199.50	\$3,199.50	\$0.00	\$6,399.00
Total OPERATING EXPENSE	\$7,959.65	\$8,156.52	\$196.87	\$27,481.64	\$29,426.58	\$1,944.94	\$85,080.00
Net Income:	\$13,316.35	\$13,113.48	\$202.87	\$15,070.36	\$13,113.42	\$1,956.94	\$0.00