Financial Report Package

January 2025

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

Balance Sheet - Comparative - Operating	Date:	2/11/2025
MLTH7 Marsh Landing Townhouse Condo VII	Time:	12:01 am
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KPG Accounting Services, Inc.

		Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets				
OPERATING				
10-1010-00-00	VNB OP 3317	$ 20,993.02	$ 9,020.64	$ 11,972.38
Total OPERATING:		**$ 20,993.02**	**$ 9,020.64**	**$ 11,972.38**
CURRENT ASSETS				
14-1530-00-00	PPD Insurance	$ 36,051.11	$ 39,733.14	$ (3,682.03)
14-1550-00-00	Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:		**$ 36,516.11**	**$ 40,198.14**	**$ (3,682.03)**
Total Assets:		**$ 57,509.13**	**$ 49,218.78**	**$ 8,290.35**
Liabilities & Equity				
20-2000-00-00	Accounts Payable	$ 380.27	$ 845.61	$ (465.34)
20-2001-00-00	Insurance Loan Payable	22,878.56	25,738.38	(2,859.82)
20-2015-00-00	PPD Maint Fees	-	1,773.00	(1,773.00)
OPERATING EQUITY				
30-3900-00-00	Retained Earnings	$ 20,861.79	$ 23,890.77	$ (3,028.98)
Total OPERATING EQUITY:		**$ 20,861.79**	**$ 23,890.77**	**$ (3,028.98)**
Net Income / (Loss)		**$ 13,388.51**	**$ (3,028.98)**	**$ 16,417.49**
Total Liabilities & Equity:		**$ 57,509.13**	**$ 49,218.78**	**$ 8,290.35**

		Current Balance at 1/31/2025	Prior Month Balance at 12/31/2024	Change
Assets				
RESERVES				
12-1210-00-00	VNB RSV 1459	$ 42,696.55	$ 41,007.55	$ 1,689.00
Total RESERVES:		**$ 42,696.55**	**$ 41,007.55**	**$ 1,689.00**
Total Assets:		**$ 42,696.55**	**$ 41,007.55**	**$ 1,689.00**
Liabilities & Equity				
RESERVE EQUITY				
25-2500-00-00	RSV - General	$ 7,764.50	$ 7,698.75	$ 65.75
25-2534-00-00	RSV - Roof Replacement	16,841.66	15,763.41	1,078.25
25-2550-00-00	RSV - Painting	11,165.75	10,710.00	455.75
25-2555-00-00	RSV - Driveways	4,800.00	4,800.00	-
25-2599-00-00	Unallocated Interest	2,124.64	2,035.39	89.25
Total RESERVE EQUITY:		**$ 42,696.55**	**$ 41,007.55**	**$ 1,689.00**
Net Income / (Loss)		**$ -**	**$ -**	**$ -**
Total Liabilities & Equity:		**$ 42,696.55**	**$ 41,007.55**	**$ 1,689.00**

Balance Sheet	Date:	2/11/2025
MLTH7 Marsh Landing Townhouse Condo VII	Time:	12:01 am
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Assets			
OPERATING			
10-1010-00-00	VNB OP 3317	$20,993.02	
Total OPERATING:			$20,993.02
RESERVES			
12-1210-00-00	VNB RSV 1459	42,696.55	
Total RESERVES:			$42,696.55
CURRENT ASSETS			
14-1530-00-00	PPD Insurance	36,051.11	
14-1550-00-00	Utility Deposit	465.00	
Total CURRENT ASSETS:			$36,516.11
Total Assets:			**$100,205.68**
Liabilities & Equity			
20-2000-00-00	Accounts Payable	380.27	
20-2001-00-00	Insurance Loan Payable	22,878.56	
RESERVE EQUITY			
25-2500-00-00	RSV - General	7,764.50	
25-2534-00-00	RSV - Roof Replacement	16,841.66	
25-2550-00-00	RSV - Painting	11,165.75	
25-2555-00-00	RSV - Driveways	4,800.00	
25-2599-00-00	Unallocated Interest	2,124.64	
Total RESERVE EQUITY:			$42,696.55
OPERATING EQUITY			
30-3900-00-00	Retained Earnings	20,861.79	
Total OPERATING EQUITY:			$20,861.79
	Net Income Gain / Loss	13,388.51	
			$13,388.51
Total Liabilities & Equity:			**$100,205.68**

Income Statement

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 01/31/2025

	Current Period			Year-to-date			Annual
Description	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	$21,276.00	$21,270.00	$6.00	$21,276.00	$21,270.00	$6.00	$85,080.00
TOTAL INCOME	$21,276.00	$21,270.00	$6.00	$21,276.00	$21,270.00	$6.00	$85,080.00
TOTAL INCOME	**$21,276.00**	**$21,270.00**	**$6.00**	**$21,276.00**	**$21,270.00**	**$6.00**	**$85,080.00**
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	257.50	7.50	250.00	257.50	7.50	3,090.00
5110 Accounting Services	200.00	224.58	24.58	200.00	224.58	24.58	2,695.00
5160 Legal Expenses	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL PROFESSIONAL FEES	$450.00	$523.75	$73.75	$450.00	$523.75	$73.75	$6,285.00
ADMIN							
5400 Office Supplies	40.26	41.67	1.41	40.26	41.67	1.41	500.00
5465 Corp Annual Report	-	6.33	6.33	-	6.33	6.33	76.00
5470 Licenses/Fees	-	4.00	4.00	-	4.00	4.00	48.00
TOTAL ADMIN	$40.26	$52.00	$11.74	$40.26	$52.00	$11.74	$624.00
INSURANCE							
5850 INS - Expense	2,383.19	2,912.50	529.31	2,383.19	2,912.50	529.31	34,950.00
5852 INS - Flood	1,298.84	1,388.17	89.33	1,298.84	1,388.17	89.33	16,658.00
5859 Insurance Appraisal	385.00	29.17	(355.83)	385.00	29.17	(355.83)	350.00
TOTAL INSURANCE	$4,067.03	$4,329.84	$262.81	$4,067.03	$4,329.84	$262.81	$51,958.00
UTILITIES							
6040 Water/Sewer/Trash	610.18	687.50	77.32	610.18	687.50	77.32	8,250.00
6045 Irrigation Water	5.27	83.33	78.06	5.27	83.33	78.06	1,000.00
TOTAL UTILITIES	$615.45	$770.83	$155.38	$615.45	$770.83	$155.38	$9,250.00
MAINTENANCE							
6005 Building	-	166.67	166.67	-	166.67	166.67	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	12.50	12.50	150.00
6040 Exterminating	365.00	122.00	(243.00)	365.00	122.00	(243.00)	1,464.00
TOTAL MAINTENANCE	$365.00	$301.17	($63.83)	$365.00	$301.17	($63.83)	$3,614.00
LANDSCAPING/GROUNDS							
6100 Landscape	750.00	412.50	(337.50)	750.00	412.50	(337.50)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	41.67	41.67	500.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	66.67	66.67	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	41.67	41.67	500.00
TOTAL LANDSCAPING/GROUNDS	$750.00	$579.18	($170.82)	$750.00	$579.18	($170.82)	$6,950.00
TOTAL EXPENSES	**$6,287.74**	**$6,556.77**	**$269.03**	**$6,287.74**	**$6,556.77**	**$269.03**	**$78,681.00**
NET ORDINARY INCOME	**$14,988.26**	**$14,713.23**	**$275.03**	**$14,988.26**	**$14,713.23**	**$275.03**	**$6,399.00**
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	1,599.75	1,599.75	-	1,599.75	1,599.75	-	6,399.00
TOTAL RESERVE TRANSFER	$1,599.75	$1,599.75	$-	$1,599.75	$1,599.75	$-	$6,399.00
TOTAL EXPENSES	**$1,599.75**	**$1,599.75**	**$-**	**$1,599.75**	**$1,599.75**	**$-**	**$6,399.00**
NET OTHER INCOME	**($1,599.75)**	**($1,599.75)**	**$-**	**($1,599.75)**	**($1,599.75)**	**$-**	**($6,399.00)**

KPG Accounting Services, Inc.

Income Statement - Operating

MLTH7 Marsh Landing Townhouse Condo VII

01/31/2025

Date: 2/11/2025
Time: 12:01 am
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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							
INCOME							
4000-00-00 Quarterly Assessments	$21,276.00	$21,270.00	$6.00	$21,276.00	$21,270.00	$6.00	$85,080.00
Total INCOME	$21,276.00	$21,270.00	$6.00	$21,276.00	$21,270.00	$6.00	$85,080.00
Total OPERATING INCOME	**$21,276.00**	**$21,270.00**	**$6.00**	**$21,276.00**	**$21,270.00**	**$6.00**	**$85,080.00**
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	257.50	7.50	250.00	257.50	7.50	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	200.00	224.58	24.58	2,695.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	41.67	41.67	500.00
Total PROFESSIONAL FEES	$450.00	$523.75	$73.75	$450.00	$523.75	$73.75	$6,285.00
ADMIN							
5400-00-00 Office Supplies	40.26	41.67	1.41	40.26	41.67	1.41	500.00
5465-00-00 Corp Annual Report	-	6.33	6.33	-	6.33	6.33	76.00
5470-00-00 Licenses/Fees	-	4.00	4.00	-	4.00	4.00	48.00
Total ADMIN	$40.26	$52.00	$11.74	$40.26	$52.00	$11.74	$624.00
INSURANCE							
5850-00-00 INS - Expense	2,383.19	2,912.50	529.31	2,383.19	2,912.50	529.31	34,950.00
5852-00-00 INS - Flood	1,298.84	1,388.17	89.33	1,298.84	1,388.17	89.33	16,658.00
5859-00-00 Insurance Appraisal	385.00	29.17	(355.83)	385.00	29.17	(355.83)	350.00
Total INSURANCE	$4,067.03	$4,329.84	$262.81	$4,067.03	$4,329.84	$262.81	$51,958.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	610.18	687.50	77.32	610.18	687.50	77.32	8,250.00
6045-00-00 Irrigation Water	5.27	83.33	78.06	5.27	83.33	78.06	1,000.00
Total UTILITIES	$615.45	$770.83	$155.38	$615.45	$770.83	$155.38	$9,250.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	-	166.67	166.67	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	12.50	12.50	150.00
6040-00-00 Exterminating	365.00	122.00	(243.00)	365.00	122.00	(243.00)	1,464.00
Total MAINTENANCE	$365.00	$301.17	($63.83)	$365.00	$301.17	($63.83)	$3,614.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	750.00	412.50	(337.50)	750.00	412.50	(337.50)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	16.67	16.67	200.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	41.67	41.67	500.00
6130-00-00 Mulch/Pine Straw	-	66.67	66.67	-	66.67	66.67	800.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	41.67	41.67	500.00
Total LANDSCAPING/GROUNDS	$750.00	$579.18	($170.82)	$750.00	$579.18	($170.82)	$6,950.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	1,599.75	1,599.75	-	1,599.75	1,599.75	-	6,399.00
Total RESERVE TRANSFER	$1,599.75	$1,599.75	$-	$1,599.75	$1,599.75	$0.00	$6,399.00
Total OPERATING EXPENSE	**$7,887.49**	**$8,156.52**	**$269.03**	**$7,887.49**	**$8,156.52**	**$269.03**	**$85,080.00**
Net Income:	**$13,388.51**	**$13,113.48**	**$275.03**	**$13,388.51**	**$13,113.48**	**$275.03**	**$0.00**