



Financial Report Package

March 2025

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 15,392.14	\$ 18,714.58	\$ (3,322.44)
Total OPERATING:	\$ 15,392.14	\$ 18,714.58	\$ (3,322.44)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 28,124.76	\$ 32,369.08	\$ (4,244.32)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 28,589.76	\$ 32,834.08	\$ (4,244.32)
Total Assets:	\$ 43,981.90	\$ 51,548.66	\$ (7,566.76)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 421.36	\$ 460.32	\$ (38.96)
20-2001-00-00 Insurance Loan Payable	19,171.74	22,878.56	(3,706.82)
20-2015-00-00 PPD Maint Fees	1,773.00	-	1,773.00
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 20,861.79	\$ 20,861.79	\$ -
Total OPERATING EQUITY:	\$ 20,861.79	\$ 20,861.79	\$ -
Net Income / (Loss)	\$ 1,754.01	\$ 7,347.99	\$ (5,593.98)
Total Liabilities & Equity:	\$ 43,981.90	\$ 51,548.66	\$ (7,566.76)

	Current Balance at 3/31/2025	Prior Month Balance at 02/28/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 42,869.43	\$ 42,778.51	\$ 90.92
Total RESERVES:	\$ 42,869.43	\$ 42,778.51	\$ 90.92
Total Assets:	\$ 42,869.43	\$ 42,778.51	\$ 90.92
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,764.50	\$ 7,764.50	\$ -
25-2534-00-00 RSV - Roof Replacement	16,841.66	16,841.66	-
25-2550-00-00 RSV - Painting	11,165.75	11,165.75	-
25-2555-00-00 RSV - Driveways	4,800.00	4,800.00	-
25-2599-00-00 Unallocated Interest	2,297.52	2,206.60	90.92
Total RESERVE EQUITY:	\$ 42,869.43	\$ 42,778.51	\$ 90.92
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 42,869.43	\$ 42,778.51	\$ 90.92

Balance Sheet

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 03/31/2025

Date: 4/10/2025

Time: 12:05 am

Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$15,392.14

Total OPERATING:

\$15,392.14

RESERVES

12-1210-00-00 VNB RSV 1459 42,869.43

Total RESERVES:

\$42,869.43

CURRENT ASSETS

14-1530-00-00 PPD Insurance 28,124.76

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$28,589.76

Total Assets:

\$86,851.33

Liabilities & Equity

20-2000-00-00 Accounts Payable 421.36

20-2001-00-00 Insurance Loan Payable 19,171.74

20-2015-00-00 PPD Maint Fees 1,773.00

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 2,297.52

Total RESERVE EQUITY:

\$42,869.43

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$20,861.79

Net Income Gain / Loss 1,754.01

\$1,754.01

Total Liabilities & Equity:

\$86,851.33

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	\$85,080.00
TOTAL INCOME	\$-	\$-	\$-	\$21,276.00	\$21,270.00	\$6.00	\$85,080.00
TOTAL INCOME	\$0.00	\$-	\$-	\$21,276.00	\$21,270.00	\$6.00	\$85,080.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110 Accounting Services	495.00	224.58	(270.42)	895.00	673.74	(221.26)	2,695.00
5160 Legal Expenses	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL PROFESSIONAL FEES	\$767.50	\$523.75	(\$243.75)	\$1,667.50	\$1,571.25	(\$96.25)	\$6,285.00
ADMIN							
5400 Office Supplies	126.79	41.67	(85.12)	170.05	125.01	(45.04)	500.00
5465 Corp Annual Report	61.25	6.33	(54.92)	61.25	18.99	(42.26)	76.00
5470 Licenses/Fees	158.88	4.00	(154.88)	158.88	12.00	(146.88)	48.00
TOTAL ADMIN	\$346.92	\$52.00	(\$294.92)	\$390.18	\$156.00	(\$234.18)	\$624.00
INSURANCE							
5850 INS - Expense	2,098.48	2,912.50	814.02	6,864.86	8,737.50	1,872.64	34,950.00
5852 INS - Flood	1,298.84	1,388.17	89.33	3,896.52	4,164.51	267.99	16,658.00
5859 Insurance Appraisal	-	29.17	29.17	385.00	87.51	(297.49)	350.00
TOTAL INSURANCE	\$3,397.32	\$4,329.84	\$932.52	\$11,146.38	\$12,989.52	\$1,843.14	\$51,958.00
UTILITIES							
6040 Water/Sewer/Trash	660.88	687.50	26.62	1,917.23	2,062.50	145.27	8,250.00
6045 Irrigation Water	46.36	83.33	36.97	136.95	249.99	113.04	1,000.00
TOTAL UTILITIES	\$707.24	\$770.83	\$63.59	\$2,054.18	\$2,312.49	\$258.31	\$9,250.00
MAINTENANCE							
6005 Building	-	166.67	166.67	799.00	500.01	(298.99)	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	37.50	37.50	150.00
6040 Exterminating	-	122.00	122.00	365.00	366.00	1.00	1,464.00
TOTAL MAINTENANCE	\$-	\$301.17	\$301.17	\$1,164.00	\$903.51	(\$260.49)	\$3,614.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,500.00	1,237.50	(262.50)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	125.01	125.01	500.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	200.01	200.01	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$579.18	\$204.18	\$1,500.00	\$1,737.54	\$237.54	\$6,950.00
TOTAL EXPENSES	\$5,593.98	\$6,556.77	\$962.79	\$17,922.24	\$19,670.31	\$1,748.07	\$78,681.00
NET ORDINARY INCOME	(\$5,593.98)	(\$6,556.77)	\$962.79	\$3,353.76	\$1,599.69	\$1,754.07	\$6,399.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	1,599.75	1,599.75	-	6,399.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$1,599.75	\$1,599.75	\$-	\$6,399.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$1,599.75	\$1,599.75	\$-	\$6,399.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$1,599.75)	(\$1,599.75)	\$-	(\$6,399.00)

Description	Current Period			Year-to-date			Annual Budget
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INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$21,276.00	\$21,270.00	\$6.00	\$85,080.00
Total INCOME	\$-	\$-	\$-	\$21,276.00	\$21,270.00	\$6.00	\$85,080.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$21,276.00	\$21,270.00	\$6.00	\$85,080.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	272.50	257.50	(15.00)	772.50	772.50	-	3,090.00
5110-00-00 Accounting Services	495.00	224.58	(270.42)	895.00	673.74	(221.26)	2,695.00
5160-00-00 Legal Expenses	-	41.67	41.67	-	125.01	125.01	500.00
Total PROFESSIONAL FEES	\$767.50	\$523.75	(\$243.75)	\$1,667.50	\$1,571.25	(\$96.25)	\$6,285.00
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Total ADMIN	\$346.92	\$52.00	(\$294.92)	\$390.18	\$156.00	(\$234.18)	\$624.00
INSURANCE							
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UTILITIES							
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6045-00-00 Irrigation Water	46.36	83.33	36.97	136.95	249.99	113.04	1,000.00
Total UTILITIES	\$707.24	\$770.83	\$63.59	\$2,054.18	\$2,312.49	\$258.31	\$9,250.00
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6100-00-00 Landscape	375.00	412.50	37.50	1,500.00	1,237.50	(262.50)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	50.01	50.01	200.00
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6130-00-00 Mulch/Pine Straw	-	66.67	66.67	-	200.01	200.01	800.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	125.01	125.01	500.00
Total LANDSCAPING/GROUNDS	\$375.00	\$579.18	\$204.18	\$1,500.00	\$1,737.54	\$237.54	\$6,950.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	1,599.75	1,599.75	-	6,399.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$1,599.75	\$1,599.75	\$0.00	\$6,399.00
Total OPERATING EXPENSE	\$5,593.98	\$6,556.77	\$962.79	\$19,521.99	\$21,270.06	\$1,748.07	\$85,080.00
Net Income:	(\$5,593.98)	(\$6,556.77)	\$962.79	\$1,754.01	(\$0.06)	\$1,754.07	\$0.00