



Financial Report Package

June 2025

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 15,857.63	\$ 23,437.83	\$ (7,580.20)
Total OPERATING:	\$ 15,857.63	\$ 23,437.83	\$ (7,580.20)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 22,183.41	\$ 20,901.86	\$ 1,281.55
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 22,648.41	\$ 21,366.86	\$ 1,281.55
Total Assets:	\$ 38,506.04	\$ 44,804.69	\$ (6,298.65)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ 381.00	\$ (6.00)
20-2001-00-00 Insurance Loan Payable	10,970.76	13,704.42	(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)	\$ 4,525.49	\$ 9,857.48	\$ (5,331.99)
Total Liabilities & Equity:	\$ 38,506.04	\$ 44,804.69	\$ (6,298.65)

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 44,739.61	\$ 44,651.44	\$ 88.17
Total RESERVES:	\$ 44,739.61	\$ 44,651.44	\$ 88.17
Total Assets:	\$ 44,739.61	\$ 44,651.44	\$ 88.17
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,830.25	\$ 7,830.25	\$ -
25-2534-00-00 RSV - Roof Replacement	17,919.91	17,919.91	-
25-2550-00-00 RSV - Painting	11,621.50	11,621.50	-
25-2555-00-00 RSV - Driveways	4,800.00	4,800.00	-
25-2599-00-00 Unallocated Interest	2,567.95	2,479.78	88.17
Total RESERVE EQUITY:	\$ 44,739.61	\$ 44,651.44	\$ 88.17
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 44,739.61	\$ 44,651.44	\$ 88.17

Balance Sheet

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 06/30/2025

Date: 7/8/2025
Time: 12:04 am
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Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$15,857.63

Total OPERATING:

\$15,857.63

RESERVES

12-1210-00-00 VNB RSV 1459 44,739.61

Total RESERVES:

\$44,739.61

CURRENT ASSETS

14-1530-00-00 PPD Insurance 22,183.41

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$22,648.41

Total Assets:

\$83,245.65

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 10,970.76

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

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 2,567.95

Total RESERVE EQUITY:

\$44,739.61

OPERATING EQUITY

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

Total OPERATING EQUITY:

\$20,861.79

Net Income Gain / Loss 4,525.49

\$4,525.49

Total Liabilities & Equity:

\$83,245.65

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$42,552.00	\$42,540.00	\$12.00	\$85,080.00
4005 Application Fees	100.00	-	100.00	100.00	-	100.00	-
TOTAL INCOME	\$100.00	\$-	\$100.00	\$42,652.00	\$42,540.00	\$112.00	\$85,080.00
TOTAL INCOME	\$100.00	\$-	\$100.00	\$42,652.00	\$42,540.00	\$112.00	\$85,080.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,545.00	1,545.00	-	3,090.00
5110 Accounting Services	200.00	224.58	24.58	1,495.00	1,347.48	(147.52)	2,695.00
5160 Legal Expenses	-	41.67	41.67	812.00	250.02	(561.98)	500.00
TOTAL PROFESSIONAL FEES	\$457.50	\$523.75	\$66.25	\$3,852.00	\$3,142.50	(\$709.50)	\$6,285.00
ADMIN							
5400 Office Supplies	8.25	41.67	33.42	222.25	250.02	27.77	500.00
5465 Corp Annual Report	-	6.33	6.33	61.25	37.98	(23.27)	76.00
5470 Licenses/Fees	-	4.00	4.00	158.88	24.00	(134.88)	48.00
TOTAL ADMIN	\$8.25	\$52.00	\$43.75	\$442.38	\$312.00	(\$130.38)	\$624.00
INSURANCE							
5850 INS - Expense	2,312.61	2,912.50	599.89	13,802.69	17,475.00	3,672.31	34,950.00
5852 INS - Flood	1,298.84	1,388.17	89.33	7,793.04	8,329.02	535.98	16,658.00
5859 Insurance Appraisal	-	29.17	29.17	385.00	175.02	(209.98)	350.00
TOTAL INSURANCE	\$3,611.45	\$4,329.84	\$718.39	\$21,980.73	\$25,979.04	\$3,998.31	\$51,958.00
UTILITIES							
6040 Water/Sewer/Trash	579.10	687.50	108.40	3,769.85	4,125.00	355.15	8,250.00
6045 Irrigation Water	100.69	83.33	(17.36)	553.05	499.98	(53.07)	1,000.00
TOTAL UTILITIES	\$679.79	\$770.83	\$91.04	\$4,322.90	\$4,624.98	\$302.08	\$9,250.00
MAINTENANCE							
6005 Building	-	166.67	166.67	799.00	1,000.02	201.02	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040 Exterminating	300.00	122.00	(178.00)	905.00	732.00	(173.00)	1,464.00
TOTAL MAINTENANCE	\$300.00	\$301.17	\$1.17	\$1,704.00	\$1,807.02	\$103.02	\$3,614.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	2,625.00	2,475.00	(150.00)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	400.02	400.02	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$579.18	\$204.18	\$2,625.00	\$3,475.08	\$850.08	\$6,950.00
TOTAL EXPENSES	\$5,431.99	\$6,556.77	\$1,124.78	\$34,927.01	\$39,340.62	\$4,413.61	\$78,681.00
NET ORDINARY INCOME	(\$5,331.99)	(\$6,556.77)	\$1,224.78	\$7,724.99	\$3,199.38	\$4,525.61	\$6,399.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,199.50	3,199.50	-	6,399.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$3,199.50	\$3,199.50	\$-	\$6,399.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,199.50	\$3,199.50	\$-	\$6,399.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$3,199.50)	(\$3,199.50)	\$-	(\$6,399.00)

Income Statement - Operating
MLTH7 Marsh Landing Townhouse Condo VII
06/30/2025

Date: 7/8/2025
Time: 12:04 am
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$42,552.00	\$42,540.00	\$12.00	\$85,080.00
4005-00-00 Application Fees	100.00	-	100.00	100.00	-	100.00	-
Total INCOME	\$100.00	\$-	\$100.00	\$42,652.00	\$42,540.00	\$112.00	\$85,080.00
Total OPERATING INCOME	\$100.00	\$-	\$100.00	\$42,652.00	\$42,540.00	\$112.00	\$85,080.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,545.00	1,545.00	-	3,090.00
5110-00-00 Accounting Services	200.00	224.58	24.58	1,495.00	1,347.48	(147.52)	2,695.00
5160-00-00 Legal Expenses	-	41.67	41.67	812.00	250.02	(561.98)	500.00
Total PROFESSIONAL FEES	\$457.50	\$523.75	\$66.25	\$3,852.00	\$3,142.50	(\$709.50)	\$6,285.00
ADMIN							
5400-00-00 Office Supplies	8.25	41.67	33.42	222.25	250.02	27.77	500.00
5465-00-00 Corp Annual Report	-	6.33	6.33	61.25	37.98	(23.27)	76.00
5470-00-00 Licenses/Fees	-	4.00	4.00	158.88	24.00	(134.88)	48.00
Total ADMIN	\$8.25	\$52.00	\$43.75	\$442.38	\$312.00	(\$130.38)	\$624.00
INSURANCE							
5850-00-00 INS - Expense	2,312.61	2,912.50	599.89	13,802.69	17,475.00	3,672.31	34,950.00
5852-00-00 INS - Flood	1,298.84	1,388.17	89.33	7,793.04	8,329.02	535.98	16,658.00
5859-00-00 Insurance Appraisal	-	29.17	29.17	385.00	175.02	(209.98)	350.00
Total INSURANCE	\$3,611.45	\$4,329.84	\$718.39	\$21,980.73	\$25,979.04	\$3,998.31	\$51,958.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	579.10	687.50	108.40	3,769.85	4,125.00	355.15	8,250.00
6045-00-00 Irrigation Water	100.69	83.33	(17.36)	553.05	499.98	(53.07)	1,000.00
Total UTILITIES	\$679.79	\$770.83	\$91.04	\$4,322.90	\$4,624.98	\$302.08	\$9,250.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	799.00	1,000.02	201.02	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040-00-00 Exterminating	300.00	122.00	(178.00)	905.00	732.00	(173.00)	1,464.00
Total MAINTENANCE	\$300.00	\$301.17	\$1.17	\$1,704.00	\$1,807.02	\$103.02	\$3,614.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	2,625.00	2,475.00	(150.00)	4,950.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	100.02	100.02	200.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6130-00-00 Mulch/Pine Straw	-	66.67	66.67	-	400.02	400.02	800.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	250.02	250.02	500.00
Total LANDSCAPING/GROUNDS	\$375.00	\$579.18	\$204.18	\$2,625.00	\$3,475.08	\$850.08	\$6,950.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	3,199.50	3,199.50	-	6,399.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$3,199.50	\$3,199.50	\$0.00	\$6,399.00
Total OPERATING EXPENSE	\$5,431.99	\$6,556.77	\$1,124.78	\$38,126.51	\$42,540.12	\$4,413.61	\$85,080.00
Net Income:	(\$5,331.99)	(\$6,556.77)	\$1,224.78	\$4,525.49	(\$0.12)	\$4,525.61	\$0.00