



Financial Report Package

September 2024

Prepared for

MLTH7 Marsh Landing Townhouse Condo VII

By

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 3317	\$ 17,355.28	\$ 23,188.91	\$ (5,833.63)
Total OPERATING:	\$ 17,355.28	\$ 23,188.91	\$ (5,833.63)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 11,921.20	\$ 16,277.14	\$ (4,355.94)
14-1550-00-00 Utility Deposit	465.00	465.00	-
Total CURRENT ASSETS:	\$ 12,386.20	\$ 16,742.14	\$ (4,355.94)
Total Assets:	\$ 29,741.48	\$ 39,931.05	\$ (10,189.57)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ -	\$ 375.00
20-2001-00-00 Insurance Loan Payable	8,614.24	12,921.36	(4,307.12)
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 23,890.77	\$ 23,890.77	\$ -
Total OPERATING EQUITY:	\$ 23,890.77	\$ 23,890.77	\$ -
Net Income / (Loss)	\$ (3,138.53)	\$ 3,118.92	\$ (6,257.45)
Total Liabilities & Equity:	\$ 29,741.48	\$ 39,931.05	\$ (10,189.57)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 1459	\$ 38,521.70	\$ 38,417.65	\$ 104.05
Total RESERVES:	\$ 38,521.70	\$ 38,417.65	\$ 104.05
Total Assets:	\$ 38,521.70	\$ 38,417.65	\$ 104.05
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 7,520.50	\$ 7,520.50	\$ -
25-2534-00-00 RSV - Roof Replacement	14,778.41	14,778.41	-
25-2550-00-00 RSV - Painting	10,274.75	10,274.75	-
25-2555-00-00 RSV - Driveways	4,200.00	4,200.00	-
25-2599-00-00 Unallocated Interest	1,748.04	1,643.99	104.05
Total RESERVE EQUITY:	\$ 38,521.70	\$ 38,417.65	\$ 104.05
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 38,521.70	\$ 38,417.65	\$ 104.05

Balance Sheet

MLTH7 Marsh Landing Townhouse Condo VII
End Date: 09/30/2024

Date: 10/8/2024
Time: 12:12 am
Page: 1

Assets

OPERATING

10-1010-00-00 VNB OP 3317 \$17,355.28

Total OPERATING:

\$17,355.28

RESERVES

12-1210-00-00 VNB RSV 1459 38,521.70

Total RESERVES:

\$38,521.70

CURRENT ASSETS

14-1530-00-00 PPD Insurance 11,921.20

14-1550-00-00 Utility Deposit 465.00

Total CURRENT ASSETS:

\$12,386.20

Total Assets:

\$68,263.18

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 8,614.24

RESERVE EQUITY

25-2500-00-00 RSV - General 7,520.50

25-2534-00-00 RSV - Roof Replacement 14,778.41

25-2550-00-00 RSV - Painting 10,274.75

25-2555-00-00 RSV - Driveways 4,200.00

25-2599-00-00 Unallocated Interest 1,748.04

Total RESERVE EQUITY:

\$38,521.70

OPERATING EQUITY

30-3900-00-00 Retained Earnings 23,890.77

Total OPERATING EQUITY:

\$23,890.77

Net Income Gain / Loss (3,138.53)

(\$3,138.53)

Total Liabilities & Equity:

\$68,263.18

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
TOTAL INCOME	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
TOTAL INCOME	\$0.00	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	264.00	14.00	2,400.00	2,376.00	(24.00)	3,168.00
5110 Accounting Services	155.00	157.92	2.92	1,690.00	1,421.28	(268.72)	1,895.00
5160 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
TOTAL PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$5,590.00	\$3,797.28	(\$1,792.72)	\$5,063.00
ADMIN							
5400 Office Supplies	66.75	41.67	(25.08)	296.19	375.03	78.84	500.00
5465 Corp Annual Report	-	6.35	6.35	-	57.15	57.15	76.25
5470 Licenses/Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975 Contingency	-	39.50	39.50	-	355.50	355.50	473.98
TOTAL ADMIN	\$66.75	\$91.52	\$24.77	\$296.19	\$823.68	\$527.49	\$1,098.23
INSURANCE							
5850 INS - Expense	3,057.11	2,695.83	(361.28)	27,004.02	24,262.47	(2,741.55)	32,350.00
5852 INS - Flood	1,298.83	1,321.92	23.09	12,429.80	11,897.28	(532.52)	15,863.00
5859 Insurance Appraisal	-	29.17	29.17	-	262.53	262.53	350.00
TOTAL INSURANCE	\$4,355.94	\$4,046.92	(\$309.02)	\$39,433.82	\$36,422.28	(\$3,011.54)	\$48,563.00
UTILITIES							
6040 Water/Sewer/Trash	615.07	666.67	51.60	5,995.17	6,000.03	4.86	8,000.00
6045 Irrigation Water	64.69	83.33	18.64	703.49	749.97	46.48	1,000.00
TOTAL UTILITIES	\$679.76	\$750.00	\$70.24	\$6,698.66	\$6,750.00	\$51.34	\$9,000.00
MAINTENANCE							
6005 Building	-	166.67	166.67	699.00	1,500.03	801.03	2,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	112.50	112.50	150.00
6040 Exterminating	-	72.17	72.17	738.36	649.53	(88.83)	866.00
TOTAL MAINTENANCE	\$-	\$251.34	\$251.34	\$1,437.36	\$2,262.06	\$824.70	\$3,016.00
LANDSCAPING/GROUNDS							
6100 Landscape	750.00	375.00	(375.00)	3,375.00	3,375.00	-	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	150.03	150.03	200.00
6120 Tree & Shrub Trimming	-	37.50	37.50	1,200.00	337.50	(862.50)	450.00
6130 Mulch/Pine Straw	-	66.67	66.67	-	600.03	600.03	800.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	375.03	375.03	500.00
TOTAL LANDSCAPING/GROUNDS	\$750.00	\$537.51	(\$212.49)	\$4,575.00	\$4,837.59	\$262.59	\$6,450.00
TOTAL EXPENSES	\$6,257.45	\$6,099.21	(\$158.24)	\$58,031.03	\$54,892.89	(\$3,138.14)	\$73,190.23
NET ORDINARY INCOME	(\$6,257.45)	(\$6,099.21)	(\$158.24)	\$3,456.97	\$6,595.28	(\$3,138.31)	\$8,794.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,595.50	6,595.50	-	8,794.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$6,595.50	\$6,595.50	\$-	\$8,794.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$6,595.50	\$6,595.50	\$-	\$8,794.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$6,595.50)	(\$6,595.50)	\$-	(\$8,794.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
Total INCOME	\$-	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
Total OPERATING INCOME	\$0.00	\$-	\$-	\$61,488.00	\$61,488.17	(\$0.17)	\$81,984.23
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	264.00	14.00	2,400.00	2,376.00	(24.00)	3,168.00
5110-00-00 Accounting Services	155.00	157.92	2.92	1,690.00	1,421.28	(268.72)	1,895.00
5160-00-00 Legal Expenses	-	-	-	1,500.00	-	(1,500.00)	-
Total PROFESSIONAL FEES	\$405.00	\$421.92	\$16.92	\$5,590.00	\$3,797.28	(\$1,792.72)	\$5,063.00
ADMIN							
5400-00-00 Office Supplies	66.75	41.67	(25.08)	296.19	375.03	78.84	500.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	57.15	57.15	76.25
5470-00-00 Licenses/Fees	-	4.00	4.00	-	36.00	36.00	48.00
5975-00-00 Contingency	-	39.50	39.50	-	355.50	355.50	473.98
Total ADMIN	\$66.75	\$91.52	\$24.77	\$296.19	\$823.68	\$527.49	\$1,098.23
INSURANCE							
5850-00-00 INS - Expense	3,057.11	2,695.83	(361.28)	27,004.02	24,262.47	(2,741.55)	32,350.00
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5859-00-00 Insurance Appraisal	-	29.17	29.17	-	262.53	262.53	350.00
Total INSURANCE	\$4,355.94	\$4,046.92	(\$309.02)	\$39,433.82	\$36,422.28	(\$3,011.54)	\$48,563.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	615.07	666.67	51.60	5,995.17	6,000.03	4.86	8,000.00
6045-00-00 Irrigation Water	64.69	83.33	18.64	703.49	749.97	46.48	1,000.00
Total UTILITIES	\$679.76	\$750.00	\$70.24	\$6,698.66	\$6,750.00	\$51.34	\$9,000.00
MAINTENANCE							
6005-00-00 Building	-	166.67	166.67	699.00	1,500.03	801.03	2,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	112.50	112.50	150.00
6040-00-00 Exterminating	-	72.17	72.17	738.36	649.53	(88.83)	866.00
Total MAINTENANCE	\$-	\$251.34	\$251.34	\$1,437.36	\$2,262.06	\$824.70	\$3,016.00
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6100-00-00 Landscape	750.00	375.00	(375.00)	3,375.00	3,375.00	-	4,500.00
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Total LANDSCAPING/GROUNDS	\$750.00	\$537.51	(\$212.49)	\$4,575.00	\$4,837.59	\$262.59	\$6,450.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,595.50	6,595.50	-	8,794.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$6,595.50	\$6,595.50	\$0.00	\$8,794.00
Total OPERATING EXPENSE	\$6,257.45	\$6,099.21	(\$158.24)	\$64,626.53	\$61,488.39	(\$3,138.14)	\$81,984.23
Net Income:	(\$6,257.45)	(\$6,099.21)	(\$158.24)	(\$3,138.53)	(\$0.22)	(\$3,138.31)	\$0.00