



Financial Report Package

April 2025

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

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 6041	\$ 19,888.11	\$ 11,732.63	\$ 8,155.48
Total OPERATING:	\$ 19,888.11	\$ 11,732.63	\$ 8,155.48
CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 943.33	\$ 184.96	\$ 758.37
14-1530-00-00 PPD Insurance	25,023.84	27,959.49	(2,935.65)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 26,487.17	\$ 28,664.45	\$ (2,177.28)
Total Assets:	\$ 46,375.28	\$ 40,397.08	\$ 5,978.20
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 596.29	\$ 1,075.00	\$ (478.71)
20-2001-00-00 Insurance Loan Payable	16,465.89	18,298.33	(1,832.44)
20-2015-00-00 PPD Maint Fees	4,271.96	7,423.59	(3,151.63)
20-2030-00-00 Accrued Expense	285.00	285.00	-
30-3900-00-00 Retained Earnings	\$ 11,737.32	\$ 11,737.32	\$ -
Net Income / (Loss)	\$ 13,018.82	\$ 1,577.84	\$ 11,440.98
Total Liabilities & Equity:	\$ 46,375.28	\$ 40,397.08	\$ 5,978.20

	Current Balance at 4/30/2025	Prior Month Balance at 03/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 46,138.11	\$ 42,839.35	\$ 3,298.76
Total RESERVES:	\$ 46,138.11	\$ 42,839.35	\$ 3,298.76
Total Assets:	\$ 46,138.11	\$ 42,839.35	\$ 3,298.76
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 38,054.43	\$ 37,804.43	\$ 250.00
25-2534-00-00 RSV - Roof Replacement	4,656.00	2,328.00	2,328.00
25-2550-00-00 RSV - Painting	829.00	414.50	414.50
25-2555-00-00 RSV - Driveways	427.50	213.75	213.75
25-2599-00-00 Unallocated Interest	2,171.18	2,078.67	92.51
Total RESERVE EQUITY:	\$ 46,138.11	\$ 42,839.35	\$ 3,298.76
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 46,138.11	\$ 42,839.35	\$ 3,298.76

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$19,888.11

Total OPERATING:

\$19,888.11

RESERVES

12-1210-00-00 VNB RSV 8567 46,138.11

Total RESERVES:

\$46,138.11

CURRENT ASSETS

14-1400-00-00 Accounts Receivable 943.33

14-1530-00-00 PPD Insurance 25,023.84

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$26,487.17

Total Assets:

\$92,513.39

Liabilities & Equity

20-2000-00-00 Accounts Payable 596.29

20-2001-00-00 Insurance Loan Payable 16,465.89

20-2015-00-00 PPD Maint Fees 4,271.96

20-2030-00-00 Accrued Expense 285.00

RESERVE EQUITY

25-2500-00-00 RSV - General 38,054.43

25-2534-00-00 RSV - Roof Replacement 4,656.00

25-2550-00-00 RSV - Painting 829.00

25-2555-00-00 RSV - Driveways 427.50

25-2599-00-00 Unallocated Interest 2,171.18

Total RESERVE EQUITY:

\$46,138.11

30-3900-00-00 Retained Earnings 11,737.32

Net Income Gain / Loss 13,018.82

\$13,018.82

Total Liabilities & Equity:

\$92,513.39

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$20,412.00	\$20,414.52	(\$2.52)	\$40,824.00	\$40,829.04	(\$5.04)	\$81,658.08
4005 Application Fees	-	-	-	100.00	-	100.00	-
4025 Late Fees	-	-	-	50.52	-	50.52	-
TOTAL INCOME	\$20,412.00	\$20,414.52	(\$2.52)	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
TOTAL INCOME	\$20,412.00	\$20,414.52	(\$2.52)	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110 Accounting Services	175.00	200.00	25.00	995.00	800.00	(195.00)	2,400.00
5160 Legal Fees	820.50	41.67	(778.83)	820.50	166.68	(653.82)	500.00
TOTAL PROFESSIONAL FEES	\$1,253.00	\$499.17	(\$753.83)	\$2,845.50	\$1,996.68	(\$848.82)	\$5,990.00
ADMIN							
5400 Office Supplies	42.00	33.33	(8.67)	222.35	133.32	(89.03)	400.00
5465 Corp Annual Report	-	6.33	6.33	61.25	25.32	(35.93)	76.00
5468 Division and Corp. Fees	-	4.00	4.00	100.80	16.00	(84.80)	48.00
5975 Contingency	-	-	-	900.00	-	(900.00)	-
TOTAL ADMIN	\$42.00	\$43.66	\$1.66	\$1,284.40	\$174.64	(\$1,109.76)	\$524.00
INSURANCE							
5850 INS - Expense	1,719.98	2,012.50	292.52	6,912.82	8,050.00	1,137.18	24,150.00
5852 INS - Flood	1,215.67	1,329.98	114.31	4,862.68	5,319.92	457.24	15,959.70
5859 Insurance Appraisal	-	35.00	35.00	-	140.00	140.00	420.00
TOTAL INSURANCE	\$2,935.65	\$3,377.48	\$441.83	\$11,775.50	\$13,509.92	\$1,734.42	\$40,529.70
UTILITIES							
6040 Water/Sewer/Trash	853.83	650.00	(203.83)	2,890.20	2,600.00	(290.20)	7,800.00
6045 Irrigation Water	185.29	83.33	(101.96)	322.24	333.32	11.08	1,000.00
TOTAL UTILITIES	\$1,039.12	\$733.33	(\$305.79)	\$3,212.44	\$2,933.32	(\$279.12)	\$8,800.00
MAINTENANCE							
6005 Building	-	416.67	416.67	(134.64)	1,666.68	1,801.32	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
6040 Exterminating	120.00	80.00	(40.00)	360.00	320.00	(40.00)	960.00
TOTAL MAINTENANCE	\$120.00	\$509.17	\$389.17	\$225.36	\$2,036.68	\$1,811.32	\$6,110.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	1,500.00	1,650.00	150.00	4,950.00
6110 Irrigation Repairs/Service	-	41.67	41.67	700.00	166.68	(533.32)	500.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	166.68	166.68	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	210.00	210.00	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	100.00	100.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$2,200.00	\$2,293.36	\$93.36	\$6,880.00
TOTAL EXPENSES	\$5,764.77	\$5,736.15	(\$28.62)	\$21,543.20	\$22,944.60	\$1,401.40	\$68,833.70
NET ORDINARY INCOME	\$14,647.23	\$14,678.37	(\$31.14)	\$19,431.32	\$17,884.44	\$1,546.88	\$12,824.38
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	3,206.25	3,206.10	(0.15)	6,412.50	6,412.20	(0.30)	12,824.38
TOTAL RESERVE TRANSFER	\$3,206.25	\$3,206.10	(\$0.15)	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
TOTAL EXPENSES	\$3,206.25	\$3,206.10	(\$0.15)	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
NET OTHER INCOME	(\$3,206.25)	(\$3,206.10)	(\$0.15)	(\$6,412.50)	(\$6,412.20)	(\$0.30)	(\$12,824.38)

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$20,412.00	\$20,414.52	(\$2.52)	\$40,824.00	\$40,829.04	(\$5.04)	\$81,658.08
4005-00-00 Application Fees	-	-	-	100.00	-	100.00	-
4025-00-00 Late Fees	-	-	-	50.52	-	50.52	-
Total INCOME	\$20,412.00	\$20,414.52	(\$2.52)	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
Total OPERATING INCOME	\$20,412.00	\$20,414.52	(\$2.52)	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,030.00	1,030.00	-	3,090.00
5110-00-00 Accounting Services	175.00	200.00	25.00	995.00	800.00	(195.00)	2,400.00
5160-00-00 Legal Fees	820.50	41.67	(778.83)	820.50	166.68	(653.82)	500.00
Total PROFESSIONAL FEES	\$1,253.00	\$499.17	(\$753.83)	\$2,845.50	\$1,996.68	(\$848.82)	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	42.00	33.33	(8.67)	222.35	133.32	(89.03)	400.00
5465-00-00 Corp Annual Report	-	6.33	6.33	61.25	25.32	(35.93)	76.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	100.80	16.00	(84.80)	48.00
5975-00-00 Contingency	-	-	-	900.00	-	(900.00)	-
Total ADMIN	\$42.00	\$43.66	\$1.66	\$1,284.40	\$174.64	(\$1,109.76)	\$524.00
INSURANCE							
5850-00-00 INS - Expense	1,719.98	2,012.50	292.52	6,912.82	8,050.00	1,137.18	24,150.00
5852-00-00 INS - Flood	1,215.67	1,329.98	114.31	4,862.68	5,319.92	457.24	15,959.70
5859-00-00 Insurance Appraisal	-	35.00	35.00	-	140.00	140.00	420.00
Total INSURANCE	\$2,935.65	\$3,377.48	\$441.83	\$11,775.50	\$13,509.92	\$1,734.42	\$40,529.70
UTILITIES							
6040-00-00 Water/Sewer/Trash	853.83	650.00	(203.83)	2,890.20	2,600.00	(290.20)	7,800.00
6045-00-00 Irrigation Water	185.29	83.33	(101.96)	322.24	333.32	11.08	1,000.00
Total UTILITIES	\$1,039.12	\$733.33	(\$305.79)	\$3,212.44	\$2,933.32	(\$279.12)	\$8,800.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	(134.64)	1,666.68	1,801.32	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	50.00	50.00	150.00
6040-00-00 Exterminating	120.00	80.00	(40.00)	360.00	320.00	(40.00)	960.00
Total MAINTENANCE	\$120.00	\$509.17	\$389.17	\$225.36	\$2,036.68	\$1,811.32	\$6,110.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	1,500.00	1,650.00	150.00	4,950.00
6110-00-00 Irrigation Repairs/Service	-	41.67	41.67	700.00	166.68	(533.32)	500.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	166.68	166.68	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	210.00	210.00	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	100.00	100.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$2,200.00	\$2,293.36	\$93.36	\$6,880.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	3,206.25	3,206.10	(0.15)	6,412.50	6,412.20	(0.30)	12,824.38
Total RESERVE TRANSFER	\$3,206.25	\$3,206.10	(\$0.15)	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
Total OPERATING EXPENSE	\$8,971.02	\$8,942.25	(\$28.77)	\$27,955.70	\$29,356.80	\$1,401.10	\$81,658.08
Net Income:	\$11,440.98	\$11,472.27	(\$31.29)	\$13,018.82	\$11,472.24	\$1,546.58	\$0.00