



Financial Report Package

June 2025

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

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 6041	\$ 15,427.15	\$ 17,032.92	\$ (1,605.77)
Total OPERATING:	\$ 15,427.15	\$ 17,032.92	\$ (1,605.77)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 19,152.54	\$ 22,088.19	\$ (2,935.65)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total CURRENT ASSETS:	\$ 19,672.54	\$ 22,608.19	\$ (2,935.65)
Total Assets:	\$ 35,099.69	\$ 39,641.11	\$ (4,541.42)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ 375.00	\$ -
20-2001-00-00 Insurance Loan Payable	12,801.01	14,633.45	(1,832.44)
20-2015-00-00 PPD Maint Fees	6,132.84	4,271.96	1,860.88
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)	\$ 3,768.52	\$ 8,338.38	\$ (4,569.86)
Total Liabilities & Equity:	\$ 35,099.69	\$ 39,641.11	\$ (4,541.42)

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 46,324.54	\$ 46,233.26	\$ 91.28
Total RESERVES:	\$ 46,324.54	\$ 46,233.26	\$ 91.28
Total Assets:	\$ 46,324.54	\$ 46,233.26	\$ 91.28
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 38,054.43	\$ 38,054.43	\$ -
25-2534-00-00 RSV - Roof Replacement	4,656.00	4,656.00	-
25-2550-00-00 RSV - Painting	829.00	829.00	-
25-2555-00-00 RSV - Driveways	427.50	427.50	-
25-2599-00-00 Unallocated Interest	2,357.61	2,266.33	91.28
Total RESERVE EQUITY:	\$ 46,324.54	\$ 46,233.26	\$ 91.28
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 46,324.54	\$ 46,233.26	\$ 91.28

Assets

OPERATING

10-1010-00-00 VNB OP 6041 \$15,427.15

Total OPERATING:

\$15,427.15

RESERVES

12-1210-00-00 VNB RSV 8567 46,324.54

Total RESERVES:

\$46,324.54

CURRENT ASSETS

14-1530-00-00 PPD Insurance 19,152.54

14-1550-00-00 Utility Deposit 520.00

Total CURRENT ASSETS:

\$19,672.54

Total Assets:

\$81,424.23

Liabilities & Equity

20-2000-00-00 Accounts Payable 375.00

20-2001-00-00 Insurance Loan Payable 12,801.01

20-2015-00-00 PPD Maint Fees 6,132.84

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 2,357.61

Total RESERVE EQUITY:

\$46,324.54

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

Net Income Gain / Loss 3,768.52

\$3,768.52

Total Liabilities & Equity:

\$81,424.23

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$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	\$-	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
TOTAL INCOME	\$0.00	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	257.50	257.50	-	1,545.00	1,545.00	-	3,090.00
5110 Accounting Services	175.00	200.00	25.00	1,345.00	1,200.00	(145.00)	2,400.00
5160 Legal Fees	-	41.67	41.67	820.50	250.02	(570.48)	500.00
TOTAL PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$3,710.50	\$2,995.02	(\$715.48)	\$5,990.00
ADMIN							
5400 Office Supplies	8.10	33.33	25.23	236.45	199.98	(36.47)	400.00
5465 Corp Annual Report	-	6.33	6.33	61.25	37.98	(23.27)	76.00
5468 Division and Corp. Fees	-	4.00	4.00	100.80	24.00	(76.80)	48.00
5975 Contingency	-	-	-	900.00	-	(900.00)	-
TOTAL ADMIN	\$8.10	\$43.66	\$35.56	\$1,298.50	\$261.96	(\$1,036.54)	\$524.00
INSURANCE							
5850 INS - Expense	1,719.98	2,012.50	292.52	10,352.78	12,075.00	1,722.22	24,150.00
5852 INS - Flood	1,215.67	1,329.98	114.31	7,294.02	7,979.88	685.86	15,959.70
5859 Insurance Appraisal	-	35.00	35.00	-	210.00	210.00	420.00
TOTAL INSURANCE	\$2,935.65	\$3,377.48	\$441.83	\$17,646.80	\$20,264.88	\$2,618.08	\$40,529.70
UTILITIES							
6040 Water/Sewer/Trash	597.92	650.00	52.08	4,289.29	3,900.00	(389.29)	7,800.00
6045 Irrigation Water	100.69	83.33	(17.36)	553.05	499.98	(53.07)	1,000.00
TOTAL UTILITIES	\$698.61	\$733.33	\$34.72	\$4,842.34	\$4,399.98	(\$442.36)	\$8,800.00
MAINTENANCE							
6005 Building	-	416.67	416.67	(134.64)	2,500.02	2,634.66	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040 Exterminating	120.00	80.00	(40.00)	480.00	480.00	-	960.00
TOTAL MAINTENANCE	\$120.00	\$509.17	\$389.17	\$345.36	\$3,055.02	\$2,709.66	\$6,110.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	2,250.00	2,475.00	225.00	4,950.00
6110 Irrigation Repairs/Service	-	41.67	41.67	700.00	250.02	(449.98)	500.00
6120 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6130 Mulch/Pine Straw	-	52.50	52.50	-	315.00	315.00	630.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$2,950.00	\$3,440.04	\$490.04	\$6,880.00
TOTAL EXPENSES	\$4,569.86	\$5,736.15	\$1,166.29	\$30,793.50	\$34,416.90	\$3,623.40	\$68,833.70
NET ORDINARY INCOME	(\$4,569.86)	(\$5,736.15)	\$1,166.29	\$10,181.02	\$6,412.14	\$3,768.88	\$12,824.38
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	6,412.50	6,412.20	(0.30)	12,824.38
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
TOTAL EXPENSES	\$0.00	\$-	\$-	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$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	\$-	\$-	\$-	\$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	\$-	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
Total OPERATING INCOME	\$0.00	\$-	\$-	\$40,974.52	\$40,829.04	\$145.48	\$81,658.08
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	257.50	257.50	-	1,545.00	1,545.00	-	3,090.00
5110-00-00 Accounting Services	175.00	200.00	25.00	1,345.00	1,200.00	(145.00)	2,400.00
5160-00-00 Legal Fees	-	41.67	41.67	820.50	250.02	(570.48)	500.00
Total PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$3,710.50	\$2,995.02	(\$715.48)	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	8.10	33.33	25.23	236.45	199.98	(36.47)	400.00
5465-00-00 Corp Annual Report	-	6.33	6.33	61.25	37.98	(23.27)	76.00
5468-00-00 Division and Corp. Fees	-	4.00	4.00	100.80	24.00	(76.80)	48.00
5975-00-00 Contingency	-	-	-	900.00	-	(900.00)	-
Total ADMIN	\$8.10	\$43.66	\$35.56	\$1,298.50	\$261.96	(\$1,036.54)	\$524.00
INSURANCE							
5850-00-00 INS - Expense	1,719.98	2,012.50	292.52	10,352.78	12,075.00	1,722.22	24,150.00
5852-00-00 INS - Flood	1,215.67	1,329.98	114.31	7,294.02	7,979.88	685.86	15,959.70
5859-00-00 Insurance Appraisal	-	35.00	35.00	-	210.00	210.00	420.00
Total INSURANCE	\$2,935.65	\$3,377.48	\$441.83	\$17,646.80	\$20,264.88	\$2,618.08	\$40,529.70
UTILITIES							
6040-00-00 Water/Sewer/Trash	597.92	650.00	52.08	4,289.29	3,900.00	(389.29)	7,800.00
6045-00-00 Irrigation Water	100.69	83.33	(17.36)	553.05	499.98	(53.07)	1,000.00
Total UTILITIES	\$698.61	\$733.33	\$34.72	\$4,842.34	\$4,399.98	(\$442.36)	\$8,800.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	(134.64)	2,500.02	2,634.66	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040-00-00 Exterminating	120.00	80.00	(40.00)	480.00	480.00	-	960.00
Total MAINTENANCE	\$120.00	\$509.17	\$389.17	\$345.36	\$3,055.02	\$2,709.66	\$6,110.00
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	412.50	37.50	2,250.00	2,475.00	225.00	4,950.00
6110-00-00 Irrigation Repairs/Service	-	41.67	41.67	700.00	250.02	(449.98)	500.00
6120-00-00 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6130-00-00 Mulch/Pine Straw	-	52.50	52.50	-	315.00	315.00	630.00
6135-00-00 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
Total LANDSCAPING/GROUNDS	\$375.00	\$573.34	\$198.34	\$2,950.00	\$3,440.04	\$490.04	\$6,880.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	6,412.50	6,412.20	(0.30)	12,824.38
Total RESERVE TRANSFER	\$-	\$-	\$-	\$6,412.50	\$6,412.20	(\$0.30)	\$12,824.38
Total OPERATING EXPENSE	\$4,569.86	\$5,736.15	\$1,166.29	\$37,206.00	\$40,829.10	\$3,623.10	\$81,658.08
Net Income:	(\$4,569.86)	(\$5,736.15)	\$1,166.29	\$3,768.52	(\$0.06)	\$3,768.58	\$0.00