



Financial Report Package

June 2024

Prepared for

**MLTH8 Marsh Landing Townhouse VIII Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6041	\$ 12,757.12	\$ 16,679.52	\$ (3,922.40)
Total 10 - OPERATING:	\$ 12,757.12	\$ 16,679.52	\$ (3,922.40)
14 - CURRENT ASSETS			
14-1400-00-00 Accounts Receivable	\$ 5.08	\$ 5.08	\$ -
14-1530-00-00 PPD Insurance	19,309.66	22,237.02	(2,927.36)
14-1550-00-00 Utility Deposit	520.00	520.00	-
Total 14 - CURRENT ASSETS:	\$ 19,834.74	\$ 22,762.10	\$ (2,927.36)
Total Assets:	\$ 32,591.86	\$ 39,441.62	\$ (6,849.76)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 575.11	\$ 4,045.50	\$ (3,470.39)
20-2001-00-00 Insurance Loan Payable	13,163.36	15,043.84	(1,880.48)
20-2015-00-00 PPD Maint Fees	6,404.19	3,510.19	2,894.00
20-2030-00-00 Accrued Expense	1,115.00	1,115.00	-
30-3900-00-00 Retained Earnings	\$ 12,808.74	\$ 12,808.74	\$ -
Net Income / (Loss)	\$ (1,474.54)	\$ 2,918.35	\$ (4,392.89)
Total Liabilities & Equity:	\$ 32,591.86	\$ 39,441.62	\$ (6,849.76)

	Current Balance at 6/30/2024	Prior Month Balance at 05/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8567	\$ 37,375.87	\$ 37,268.80	\$ 107.07
Total 12 - RESERVES:	<u>\$ 37,375.87</u>	<u>\$ 37,268.80</u>	<u>\$ 107.07</u>
Total Assets:	<u><u>\$ 37,375.87</u></u>	<u><u>\$ 37,268.80</u></u>	<u><u>\$ 107.07</u></u>
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 36,159.43	\$ 36,159.43	\$ -
25-2599-00-00 Unallocated Interest	1,216.44	1,109.37	107.07
Total 25 - RESERVE EQUITY:	<u>\$ 37,375.87</u>	<u>\$ 37,268.80</u>	<u>\$ 107.07</u>
Net Income / (Loss)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities & Equity:	<u><u>\$ 37,375.87</u></u>	<u><u>\$ 37,268.80</u></u>	<u><u>\$ 107.07</u></u>

Assets

10 - OPERATING

10-1010-00-00 VNB OP 6041 \$12,757.12

Total 10 - OPERATING:

\$12,757.12

12 - RESERVES

12-1210-00-00 VNB RSV 8567 37,375.87

Total 12 - RESERVES:

\$37,375.87

14 - CURRENT ASSETS

14-1400-00-00 Accounts Receivable 5.08

14-1530-00-00 PPD Insurance 19,309.66

14-1550-00-00 Utility Deposit 520.00

Total 14 - CURRENT ASSETS:

\$19,834.74

Total Assets:

\$69,967.73

Liabilities & Equity

20-2000-00-00 Accounts Payable 575.11

20-2001-00-00 Insurance Loan Payable 13,163.36

20-2015-00-00 PPD Maint Fees 6,404.19

20-2030-00-00 Accrued Expense 1,115.00

25 - RESERVE EQUITY

25-2500-00-00 RSV - General 36,159.43

25-2599-00-00 Unallocated Interest 1,216.44

Total 25 - RESERVE EQUITY:

\$37,375.87

30-3900-00-00 Retained Earnings 12,808.74

Net Income Gain / Loss (1,474.54)

(\$1,474.54)

Total Liabilities & Equity:

\$69,967.73

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$34,728.00	\$34,728.00	\$-	\$69,456.00
4005 Application Fees	100.00	-	100.00	100.00	-	100.00	-
TOTAL 40 - INCOME	\$100.00	\$-	\$100.00	\$34,828.00	\$34,728.00	\$100.00	\$69,456.00
TOTAL INCOME	\$100.00	\$-	\$100.00	\$34,828.00	\$34,728.00	\$100.00	\$69,456.00
EXPENSES							
51 - PROFESSIONAL FEES							
5456 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$441.92	\$36.92	\$4,375.00	\$2,651.52	(\$1,723.48)	\$5,303.00
54 - ADMIN							
5457 Office Supplies	77.60	37.50	(40.10)	230.53	225.00	(5.53)	450.00
5460 Division and Corp. Fees	-	4.00	4.00	-	24.00	24.00	48.00
5465 Corp Annual Report	-	6.35	6.35	-	38.10	38.10	76.25
5475 Contingency	-	5.23	5.23	-	31.38	31.38	62.75
TOTAL 54 - ADMIN	\$77.60	\$53.08	(\$24.52)	\$230.53	\$318.48	\$87.95	\$637.00
55 - INSURANCE							
5850 INS - Expense	1,770.86	1,878.25	107.39	10,369.26	11,269.50	900.24	22,539.00
5855 Flood Insurance	1,156.50	1,462.08	305.58	6,340.94	8,772.48	2,431.54	17,545.00
5860 Insurance Appraisal	-	20.83	20.83	-	124.98	124.98	250.00
TOTAL 55 - INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$16,710.20	\$20,166.96	\$3,456.76	\$40,334.00
58 - UTILITIES							
5880 Water - Irrigation	4.01	83.33	79.32	485.81	499.98	14.17	1,000.00
6090 Water/Sewer/Trash	585.42	562.50	(22.92)	3,898.68	3,375.00	(523.68)	6,750.00
TOTAL 58 - UTILITIES	\$589.43	\$645.83	\$56.40	\$4,384.49	\$3,874.98	(\$509.51)	\$7,750.00
60 - MAINTENANCE							
6015 Building	-	83.33	83.33	4,193.16	499.98	(3,693.18)	1,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	127.80	75.00	(52.80)	150.00
TOTAL 60 - MAINTENANCE	\$-	\$95.83	\$95.83	\$4,320.96	\$574.98	(\$3,745.98)	\$1,150.00
62 - PEST CONTROL							
6150 Exterminating	118.50	37.67	(80.83)	231.36	226.02	(5.34)	452.00
6171 Tree & Shrub Trimming	-	41.67	41.67	-	250.02	250.02	500.00
6177 Mulch/Pine Straw	-	52.50	52.50	-	315.00	315.00	630.00
6193 Irrigation Repairs/Service	-	25.00	25.00	-	150.00	150.00	300.00
6199 Landscape Contract	375.00	375.00	-	2,250.00	2,250.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
TOTAL 62 - PEST CONTROL	\$493.50	\$556.84	\$63.34	\$2,481.36	\$3,341.04	\$859.68	\$6,682.00
TOTAL EXPENSES	\$4,492.89	\$5,154.66	\$661.77	\$32,502.54	\$30,927.96	(\$1,574.58)	\$61,856.00
NET ORDINARY INCOME	(\$4,392.89)	(\$5,154.66)	\$761.77	\$2,325.46	\$3,800.04	(\$1,474.58)	\$7,600.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,800.00	3,800.00	-	7,600.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$3,800.00	\$3,800.00	\$-	\$7,600.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,800.00	\$3,800.00	\$-	\$7,600.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$3,800.00)	(\$3,800.00)	\$-	(\$7,600.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$34,728.00	\$34,728.00	\$-	\$69,456.00
4005-00-00 Application Fees	100.00	-	100.00	100.00	-	100.00	-
Total 40 - INCOME	\$100.00	\$-	\$100.00	\$34,828.00	\$34,728.00	\$100.00	\$69,456.00
Total OPERATING INCOME	\$100.00	\$-	\$100.00	\$34,828.00	\$34,728.00	\$100.00	\$69,456.00
OPERATING EXPENSE							
51 - PROFESSIONAL FEES							
5456-00-00 Legal Fees	-	-	-	1,500.00	-	(1,500.00)	-
6610-00-00 Property Management Fee	250.00	264.00	14.00	1,650.00	1,584.00	(66.00)	3,168.00
6630-00-00 Accounting/Tax Prep	155.00	177.92	22.92	1,225.00	1,067.52	(157.48)	2,135.00
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Total 55 - INSURANCE	\$2,927.36	\$3,361.16	\$433.80	\$16,710.20	\$20,166.96	\$3,456.76	\$40,334.00
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Total 62 - PEST CONTROL	\$493.50	\$556.84	\$63.34	\$2,481.36	\$3,341.04	\$859.68	\$6,682.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	3,800.00	3,800.00	-	7,600.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$3,800.00	\$3,800.00	\$0.00	\$7,600.00
Total OPERATING EXPENSE	\$4,492.89	\$5,154.66	\$661.77	\$36,302.54	\$34,727.96	(\$1,574.58)	\$69,456.00
Net Income:	(\$4,392.89)	(\$5,154.66)	\$761.77	(\$1,474.54)	\$0.04	(\$1,474.58)	\$0.00