



Financial Report Package

June 2025

Prepared for

**MLTH9 Marsh Landing Townhouse IX 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 6076	\$ 18,843.45	\$ 18,221.72	\$ 621.73
Total OPERATING:	\$ 18,843.45	\$ 18,221.72	\$ 621.73
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 14,923.20	\$ 18,074.68	\$ (3,151.48)
Total CURRENT ASSETS:	\$ 14,923.20	\$ 18,074.68	\$ (3,151.48)
Total Assets:	\$ 33,766.65	\$ 36,296.40	\$ (2,529.75)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 428.50	\$ 587.35	\$ (158.85)
20-2001-00-00 Insurance Loan Payable	8,447.52	10,912.06	(2,464.54)
20-2015-00-00 PPD Maint Fees	5,061.00	-	5,061.00
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 14,943.91	\$ 14,943.91	\$ -
Total OPERATING EQUITY:	\$ 14,943.91	\$ 14,943.91	\$ -
Net Income / (Loss)	\$ 4,885.72	\$ 9,853.08	\$ (4,967.36)
Total Liabilities & Equity:	\$ 33,766.65	\$ 36,296.40	\$ (2,529.75)

	Current Balance at 6/30/2025	Prior Month Balance at 05/31/2025	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 52,372.57	\$ 52,269.37	\$ 103.20
Total RESERVES:	\$ 52,372.57	\$ 52,269.37	\$ 103.20
Total Assets:	\$ 52,372.57	\$ 52,269.37	\$ 103.20
Liabilities & Equity			
RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 28,929.23	\$ 28,929.23	\$ -
25-2501-00-00 RSV - Pooled	6,787.50	6,787.50	-
25-2534-00-00 RSV - Roof Replacement	11,131.07	11,131.07	-
25-2550-00-00 RSV - Painting	2,536.72	2,536.72	-
25-2599-00-00 Unallocated Interest	2,988.05	2,884.85	103.20
Total RESERVE EQUITY:	\$ 52,372.57	\$ 52,269.37	\$ 103.20
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 52,372.57	\$ 52,269.37	\$ 103.20

Assets

OPERATING

10-1010-00-00 VNB OP 6076 \$18,843.45

Total OPERATING:

\$18,843.45

RESERVES

12-1210-00-00 VNB RSV 8591 52,372.57

Total RESERVES:

\$52,372.57

CURRENT ASSETS

14-1530-00-00 PPD Insurance 14,923.20

Total CURRENT ASSETS:

\$14,923.20

Total Assets:

\$86,139.22

Liabilities & Equity

20-2000-00-00 Accounts Payable 428.50

20-2001-00-00 Insurance Loan Payable 8,447.52

20-2015-00-00 PPD Maint Fees 5,061.00

RESERVE EQUITY

25-2500-00-00 RSV - General 28,929.23

25-2501-00-00 RSV - Pooled 6,787.50

25-2534-00-00 RSV - Roof Replacement 11,131.07

25-2550-00-00 RSV - Painting 2,536.72

25-2599-00-00 Unallocated Interest 2,988.05

Total RESERVE EQUITY:

\$52,372.57

OPERATING EQUITY

30-3900-00-00 Retained Earnings 14,943.91

Total OPERATING EQUITY:

\$14,943.91

Net Income Gain / Loss 4,885.72

\$4,885.72

Total Liabilities & Equity:

\$86,139.22

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
TOTAL INCOME	\$-	\$-	\$-	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
TOTAL INCOME	\$0.00	\$-	\$-	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
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 Expenses	-	41.67	41.67	-	250.02	250.02	500.00
TOTAL PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$2,890.00	\$2,995.02	\$105.02	\$5,990.00
ADMIN							
5400 Office Supplies	59.50	33.33	(26.17)	641.57	199.98	(441.59)	400.00
5465 Corp Annual Report	-	6.33	6.33	162.05	37.98	(124.07)	76.00
5470 Licenses/Fees	-	4.00	4.00	-	24.00	24.00	48.00
TOTAL ADMIN	\$59.50	\$43.66	(\$15.84)	\$803.62	\$261.96	(\$541.66)	\$524.00
INSURANCE							
5850 INS - Expense	1,936.23	2,300.00	363.77	11,617.38	13,800.00	2,182.62	27,600.00
5852 INS - Flood	1,215.25	1,504.97	289.72	7,291.50	9,029.82	1,738.32	18,059.60
TOTAL INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$18,908.88	\$22,829.82	\$3,920.94	\$45,659.60
UTILITIES							
6040 Water/Sewer/Trash	605.26	583.33	(21.93)	4,264.64	3,499.98	(764.66)	7,000.00
6045 Irrigation Water	100.69	108.33	7.64	618.78	649.98	31.20	1,300.00
TOTAL UTILITIES	\$705.95	\$691.66	(\$14.29)	\$4,883.42	\$4,149.96	(\$733.46)	\$8,300.00
MAINTENANCE							
6005 Building	-	416.67	416.67	34.00	2,500.02	2,466.02	5,000.00
6020 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040 Exterminating	242.93	41.67	(201.26)	367.36	250.02	(117.34)	500.00
TOTAL MAINTENANCE	\$242.93	\$470.84	\$227.91	\$401.36	\$2,825.04	\$2,423.68	\$5,650.00
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	412.50	37.50	2,775.00	2,475.00	(300.00)	4,950.00
6110 Irrigation Repairs/Service	-	16.67	16.67	350.00	100.02	(249.98)	200.00
6120 Tree & Shrub Trimming	-	58.33	58.33	-	349.98	349.98	700.00
6130 Mulch/Pine Straw	-	113.75	113.75	924.00	682.50	(241.50)	1,365.00
6135 Sod/Plants Replacement	-	25.00	25.00	-	150.00	150.00	300.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$626.25	\$251.25	\$4,049.00	\$3,757.50	(\$291.50)	\$7,515.00
TOTAL EXPENSES	\$4,967.36	\$6,136.55	\$1,169.19	\$31,936.28	\$36,819.30	\$4,883.02	\$73,638.60
NET ORDINARY INCOME	(\$4,967.36)	(\$6,136.55)	\$1,169.19	\$8,551.72	\$3,666.00	\$4,885.72	\$7,332.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	3,666.00	3,666.00	-	7,332.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$3,666.00	\$3,666.00	\$-	\$7,332.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$3,666.00	\$3,666.00	\$-	\$7,332.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$3,666.00)	(\$3,666.00)	\$-	(\$7,332.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
Total INCOME	\$-	\$-	\$-	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
Total OPERATING INCOME	\$0.00	\$-	\$-	\$40,488.00	\$40,485.30	\$2.70	\$80,970.60
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 Expenses	-	41.67	41.67	-	250.02	250.02	500.00
Total PROFESSIONAL FEES	\$432.50	\$499.17	\$66.67	\$2,890.00	\$2,995.02	\$105.02	\$5,990.00
ADMIN							
5400-00-00 Office Supplies	59.50	33.33	(26.17)	641.57	199.98	(441.59)	400.00
5465-00-00 Corp Annual Report	-	6.33	6.33	162.05	37.98	(124.07)	76.00
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Total ADMIN	\$59.50	\$43.66	(\$15.84)	\$803.62	\$261.96	(\$541.66)	\$524.00
INSURANCE							
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5852-00-00 INS - Flood	1,215.25	1,504.97	289.72	7,291.50	9,029.82	1,738.32	18,059.60
Total INSURANCE	\$3,151.48	\$3,804.97	\$653.49	\$18,908.88	\$22,829.82	\$3,920.94	\$45,659.60
UTILITIES							
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6045-00-00 Irrigation Water	100.69	108.33	7.64	618.78	649.98	31.20	1,300.00
Total UTILITIES	\$705.95	\$691.66	(\$14.29)	\$4,883.42	\$4,149.96	(\$733.46)	\$8,300.00
MAINTENANCE							
6005-00-00 Building	-	416.67	416.67	34.00	2,500.02	2,466.02	5,000.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	-	75.00	75.00	150.00
6040-00-00 Exterminating	242.93	41.67	(201.26)	367.36	250.02	(117.34)	500.00
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Total LANDSCAPING/GROUNDS	\$375.00	\$626.25	\$251.25	\$4,049.00	\$3,757.50	(\$291.50)	\$7,515.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	3,666.00	3,666.00	-	7,332.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$3,666.00	\$3,666.00	\$0.00	\$7,332.00
Total OPERATING EXPENSE	\$4,967.36	\$6,136.55	\$1,169.19	\$35,602.28	\$40,485.30	\$4,883.02	\$80,970.60
Net Income:	(\$4,967.36)	(\$6,136.55)	\$1,169.19	\$4,885.72	\$0.00	\$4,885.72	\$0.00