



## **Financial Report Package**

**May 2025**

**Prepared for**

**MLTH9 Marsh Landing Townhouse IX Condo  
Association**

**KPG Accounting Services, Inc.**

|                                         | Current<br>Balance at<br>5/31/2025 | Prior Month<br>Balance at<br>04/30/2025 | Change               |
|-----------------------------------------|------------------------------------|-----------------------------------------|----------------------|
| <b>Assets</b>                           |                                    |                                         |                      |
| <b>OPERATING</b>                        |                                    |                                         |                      |
| 10-1010-00-00    VNB OP 6076            | \$ 18,221.72                       | \$ 22,501.07                            | \$ (4,279.35)        |
| <b>Total OPERATING:</b>                 | <b>\$ 18,221.72</b>                | <b>\$ 22,501.07</b>                     | <b>\$ (4,279.35)</b> |
| <b>CURRENT ASSETS</b>                   |                                    |                                         |                      |
| 14-1530-00-00    PPD Insurance          | \$ 18,074.68                       | \$ 21,226.16                            | \$ (3,151.48)        |
| <b>Total CURRENT ASSETS:</b>            | <b>\$ 18,074.68</b>                | <b>\$ 21,226.16</b>                     | <b>\$ (3,151.48)</b> |
| <b>Total Assets:</b>                    | <b>\$ 36,296.40</b>                | <b>\$ 43,727.23</b>                     | <b>\$ (7,430.83)</b> |
| <b>Liabilities &amp; Equity</b>         |                                    |                                         |                      |
| 20-2000-00-00    Accounts Payable       | \$ 587.35                          | \$ 603.29                               | \$ (15.94)           |
| 20-2001-00-00    Insurance Loan Payable | 10,912.06                          | 13,376.60                               | (2,464.54)           |
| <b>OPERATING EQUITY</b>                 |                                    |                                         |                      |
| 30-3900-00-00    Retained Earnings      | \$ 14,943.91                       | \$ 14,943.91                            | \$ -                 |
| <b>Total OPERATING EQUITY:</b>          | <b>\$ 14,943.91</b>                | <b>\$ 14,943.91</b>                     | <b>\$ -</b>          |
| <b>Net Income / (Loss)</b>              | <b>\$ 9,853.08</b>                 | <b>\$ 14,803.43</b>                     | <b>\$ (4,950.35)</b> |
| <b>Total Liabilities &amp; Equity:</b>  | <b>\$ 36,296.40</b>                | <b>\$ 43,727.23</b>                     | <b>\$ (7,430.83)</b> |

|                                         | Current<br>Balance at<br>5/31/2025 | Prior Month<br>Balance at<br>04/30/2025 | Change           |
|-----------------------------------------|------------------------------------|-----------------------------------------|------------------|
| <b>Assets</b>                           |                                    |                                         |                  |
| <b>RESERVES</b>                         |                                    |                                         |                  |
| 12-1210-00-00    VNB RSV 8591           | \$ 52,269.37                       | \$ 52,161.79                            | \$ 107.58        |
| <b>Total RESERVES:</b>                  | <b>\$ 52,269.37</b>                | <b>\$ 52,161.79</b>                     | <b>\$ 107.58</b> |
| <b>Total Assets:</b>                    | <b>\$ 52,269.37</b>                | <b>\$ 52,161.79</b>                     | <b>\$ 107.58</b> |
| <b>Liabilities &amp; Equity</b>         |                                    |                                         |                  |
| <b>RESERVE EQUITY</b>                   |                                    |                                         |                  |
| 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   | 2,884.85                           | 2,777.27                                | 107.58           |
| <b>Total RESERVE EQUITY:</b>            | <b>\$ 52,269.37</b>                | <b>\$ 52,161.79</b>                     | <b>\$ 107.58</b> |
| <b>Net Income / (Loss)</b>              | <b>\$ -</b>                        | <b>\$ -</b>                             | <b>\$ -</b>      |
| <b>Total Liabilities &amp; Equity:</b>  | <b>\$ 52,269.37</b>                | <b>\$ 52,161.79</b>                     | <b>\$ 107.58</b> |

# Balance Sheet

MLTH9 Marsh Landing Townhouse IX Condo Association  
End Date: 05/31/2025

Date: 6/10/2025

Time: 12:07 am

Page: 1

## Assets

### OPERATING

10-1010-00-00 VNB OP 6076 \$18,221.72

Total OPERATING:

\$18,221.72

### RESERVES

12-1210-00-00 VNB RSV 8591 52,269.37

Total RESERVES:

\$52,269.37

### CURRENT ASSETS

14-1530-00-00 PPD Insurance 18,074.68

Total CURRENT ASSETS:

\$18,074.68

**Total Assets:**

**\$88,565.77**

## Liabilities & Equity

20-2000-00-00 Accounts Payable 587.35

20-2001-00-00 Insurance Loan Payable 10,912.06

### 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 2,884.85

Total RESERVE EQUITY:

\$52,269.37

### OPERATING EQUITY

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

Total OPERATING EQUITY:

\$14,943.91

Net Income Gain / Loss 9,853.08

\$9,853.08

**Total Liabilities & Equity:**

**\$88,565.77**

| 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       | -          | 1,287.50     | 1,287.50     | -          | 3,090.00      |
| 5110 Accounting Services        | 175.00         | 200.00       | 25.00      | 1,170.00     | 1,000.00     | (170.00)   | 2,400.00      |
| 5160 Legal Expenses             | -              | 41.67        | 41.67      | -            | 208.35       | 208.35     | 500.00        |
| TOTAL PROFESSIONAL FEES         | \$432.50       | \$499.17     | \$66.67    | \$2,457.50   | \$2,495.85   | \$38.35    | \$5,990.00    |
| ADMIN                           |                |              |            |              |              |            |               |
| 5400 Office Supplies            | 218.35         | 33.33        | (185.02)   | 582.07       | 166.65       | (415.42)   | 400.00        |
| 5465 Corp Annual Report         | -              | 6.33         | 6.33       | 162.05       | 31.65        | (130.40)   | 76.00         |
| 5470 Licenses/Fees              | -              | 4.00         | 4.00       | -            | 20.00        | 20.00      | 48.00         |
| TOTAL ADMIN                     | \$218.35       | \$43.66      | (\$174.69) | \$744.12     | \$218.30     | (\$525.82) | \$524.00      |
| INSURANCE                       |                |              |            |              |              |            |               |
| 5850 INS - Expense              | 1,936.23       | 2,300.00     | 363.77     | 9,681.15     | 11,500.00    | 1,818.85   | 27,600.00     |
| 5852 INS - Flood                | 1,215.25       | 1,504.97     | 289.72     | 6,076.25     | 7,524.85     | 1,448.60   | 18,059.60     |
| TOTAL INSURANCE                 | \$3,151.48     | \$3,804.97   | \$653.49   | \$15,757.40  | \$19,024.85  | \$3,267.45 | \$45,659.60   |
| UTILITIES                       |                |              |            |              |              |            |               |
| 6040 Water/Sewer/Trash          | 642.90         | 583.33       | (59.57)    | 3,659.38     | 2,916.65     | (742.73)   | 7,000.00      |
| 6045 Irrigation Water           | 130.12         | 108.33       | (21.79)    | 518.09       | 541.65       | 23.56      | 1,300.00      |
| TOTAL UTILITIES                 | \$773.02       | \$691.66     | (\$81.36)  | \$4,177.47   | \$3,458.30   | (\$719.17) | \$8,300.00    |
| MAINTENANCE                     |                |              |            |              |              |            |               |
| 6005 Building                   | -              | 416.67       | 416.67     | 34.00        | 2,083.35     | 2,049.35   | 5,000.00      |
| 6020 Fire Extinguisher Service  | -              | 12.50        | 12.50      | -            | 62.50        | 62.50      | 150.00        |
| 6040 Exterminating              | -              | 41.67        | 41.67      | 124.43       | 208.35       | 83.92      | 500.00        |
| TOTAL MAINTENANCE               | \$-            | \$470.84     | \$470.84   | \$158.43     | \$2,354.20   | \$2,195.77 | \$5,650.00    |
| LANDSCAPING/GROUNDS             |                |              |            |              |              |            |               |
| 6100 Landscape                  | 375.00         | 412.50       | 37.50      | 2,400.00     | 2,062.50     | (337.50)   | 4,950.00      |
| 6110 Irrigation Repairs/Service | -              | 16.67        | 16.67      | 350.00       | 83.35        | (266.65)   | 200.00        |
| 6120 Tree & Shrub Trimming      | -              | 58.33        | 58.33      | -            | 291.65       | 291.65     | 700.00        |
| 6130 Mulch/Pine Straw           | -              | 113.75       | 113.75     | 924.00       | 568.75       | (355.25)   | 1,365.00      |
| 6135 Sod/Plants Replacement     | -              | 25.00        | 25.00      | -            | 125.00       | 125.00     | 300.00        |
| TOTAL LANDSCAPING/GROUNDS       | \$375.00       | \$626.25     | \$251.25   | \$3,674.00   | \$3,131.25   | (\$542.75) | \$7,515.00    |
| TOTAL EXPENSES                  | \$4,950.35     | \$6,136.55   | \$1,186.20 | \$26,968.92  | \$30,682.75  | \$3,713.83 | \$73,638.60   |
| NET ORDINARY INCOME             | (\$4,950.35)   | (\$6,136.55) | \$1,186.20 | \$13,519.08  | \$9,802.55   | \$3,716.53 | \$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       | -          | 1,287.50     | 1,287.50    | -          | 3,090.00      |
| 5110-00-00 Accounting Services        | 175.00         | 200.00       | 25.00      | 1,170.00     | 1,000.00    | (170.00)   | 2,400.00      |
| 5160-00-00 Legal Expenses             | -              | 41.67        | 41.67      | -            | 208.35      | 208.35     | 500.00        |
| Total PROFESSIONAL FEES               | \$432.50       | \$499.17     | \$66.67    | \$2,457.50   | \$2,495.85  | \$38.35    | \$5,990.00    |
| ADMIN                                 |                |              |            |              |             |            |               |
| 5400-00-00 Office Supplies            | 218.35         | 33.33        | (185.02)   | 582.07       | 166.65      | (415.42)   | 400.00        |
| 5465-00-00 Corp Annual Report         | -              | 6.33         | 6.33       | 162.05       | 31.65       | (130.40)   | 76.00         |
| 5470-00-00 Licenses/Fees              | -              | 4.00         | 4.00       | -            | 20.00       | 20.00      | 48.00         |
| Total ADMIN                           | \$218.35       | \$43.66      | (\$174.69) | \$744.12     | \$218.30    | (\$525.82) | \$524.00      |
| INSURANCE                             |                |              |            |              |             |            |               |
| 5850-00-00 INS - Expense              | 1,936.23       | 2,300.00     | 363.77     | 9,681.15     | 11,500.00   | 1,818.85   | 27,600.00     |
| 5852-00-00 INS - Flood                | 1,215.25       | 1,504.97     | 289.72     | 6,076.25     | 7,524.85    | 1,448.60   | 18,059.60     |
| Total INSURANCE                       | \$3,151.48     | \$3,804.97   | \$653.49   | \$15,757.40  | \$19,024.85 | \$3,267.45 | \$45,659.60   |
| UTILITIES                             |                |              |            |              |             |            |               |
| 6040-00-00 Water/Sewer/Trash          | 642.90         | 583.33       | (59.57)    | 3,659.38     | 2,916.65    | (742.73)   | 7,000.00      |
| 6045-00-00 Irrigation Water           | 130.12         | 108.33       | (21.79)    | 518.09       | 541.65      | 23.56      | 1,300.00      |
| Total UTILITIES                       | \$773.02       | \$691.66     | (\$81.36)  | \$4,177.47   | \$3,458.30  | (\$719.17) | \$8,300.00    |
| MAINTENANCE                           |                |              |            |              |             |            |               |
| 6005-00-00 Building                   | -              | 416.67       | 416.67     | 34.00        | 2,083.35    | 2,049.35   | 5,000.00      |
| 6020-00-00 Fire Extinguisher Service  | -              | 12.50        | 12.50      | -            | 62.50       | 62.50      | 150.00        |
| 6040-00-00 Exterminating              | -              | 41.67        | 41.67      | 124.43       | 208.35      | 83.92      | 500.00        |
| Total MAINTENANCE                     | \$-            | \$470.84     | \$470.84   | \$158.43     | \$2,354.20  | \$2,195.77 | \$5,650.00    |
| LANDSCAPING/GROUNDS                   |                |              |            |              |             |            |               |
| 6100-00-00 Landscape                  | 375.00         | 412.50       | 37.50      | 2,400.00     | 2,062.50    | (337.50)   | 4,950.00      |
| 6110-00-00 Irrigation Repairs/Service | -              | 16.67        | 16.67      | 350.00       | 83.35       | (266.65)   | 200.00        |
| 6120-00-00 Tree & Shrub Trimming      | -              | 58.33        | 58.33      | -            | 291.65      | 291.65     | 700.00        |
| 6130-00-00 Mulch/Pine Straw           | -              | 113.75       | 113.75     | 924.00       | 568.75      | (355.25)   | 1,365.00      |
| 6135-00-00 Sod/Plants Replacement     | -              | 25.00        | 25.00      | -            | 125.00      | 125.00     | 300.00        |
| Total LANDSCAPING/GROUNDS             | \$375.00       | \$626.25     | \$251.25   | \$3,674.00   | \$3,131.25  | (\$542.75) | \$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               | \$4,950.35     | \$6,136.55   | \$1,186.20 | \$30,634.92  | \$34,348.75 | \$3,713.83 | \$80,970.60   |
| Net Income:                           | (\$4,950.35)   | (\$6,136.55) | \$1,186.20 | \$9,853.08   | \$6,136.55  | \$3,716.53 | \$0.00        |