



Financial Report Package

February 2024

Prepared for

**MLTH9 Marsh Landing Townhouse IX Condo
Association**

KPG Accounting Services, Inc.

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
10 - OPERATING			
10-1010-00-00 VNB OP 6076	\$ 22,684.89	\$ 27,430.72	\$ (4,745.83)
Total 10 - OPERATING:	\$ 22,684.89	\$ 27,430.72	\$ (4,745.83)
14 - CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 27,184.98	\$ 30,286.36	\$ (3,101.38)
Total 14 - CURRENT ASSETS:	\$ 27,184.98	\$ 30,286.36	\$ (3,101.38)
Total Assets:	\$ 49,869.87	\$ 57,717.08	\$ (7,847.21)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 141.86	\$ -	\$ 141.86
20-2001-00-00 Insurance Loan Payable	27,066.64	30,449.97	(3,383.33)
20-2015-00-00 PPD Maint Fees	5,704.00	5,704.00	-
30 - OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 12,867.69	\$ 12,867.69	\$ -
Total 30 - OPERATING EQUITY:	\$ 12,867.69	\$ 12,867.69	\$ -
Net Income / (Loss)	\$ 4,089.68	\$ 8,695.42	\$ (4,605.74)
Total Liabilities & Equity:	\$ 49,869.87	\$ 57,717.08	\$ (7,847.21)

	Current Balance at 2/29/2024	Prior Month Balance at 01/31/2024	Change
Assets			
12 - RESERVES			
12-1210-00-00 VNB RSV 8591	\$ 41,982.44	\$ 41,866.18	\$ 116.26
Total 12 - RESERVES:	\$ 41,982.44	\$ 41,866.18	\$ 116.26
Total Assets:	\$ 41,982.44	\$ 41,866.18	\$ 116.26
Liabilities & Equity			
25 - RESERVE EQUITY			
25-2500-00-00 RSV - General	\$ 27,679.23	\$ 27,679.23	\$ -
25-2501-00-00 RSV - Pooled	1,425.00	1,425.00	-
25-2534-00-00 RSV - Roof Replacement	6,856.57	6,856.57	-
25-2550-00-00 RSV - Painting	4,895.22	4,895.22	-
25-2599-00-00 Unallocated Interest	1,126.42	1,010.16	116.26
Total 25 - RESERVE EQUITY:	\$ 41,982.44	\$ 41,866.18	\$ 116.26
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 41,982.44	\$ 41,866.18	\$ 116.26

Assets

10 - OPERATING		
10-1010-00-00 VNB OP 6076	\$22,684.89	
Total 10 - OPERATING:		\$22,684.89
12 - RESERVES		
12-1210-00-00 VNB RSV 8591	41,982.44	
Total 12 - RESERVES:		\$41,982.44
14 - CURRENT ASSETS		
14-1530-00-00 PPD Insurance	27,184.98	
Total 14 - CURRENT ASSETS:		\$27,184.98
Total Assets:		\$91,852.31

Liabilities & Equity

20-2000-00-00 Accounts Payable	141.86	
20-2001-00-00 Insurance Loan Payable	27,066.64	
20-2015-00-00 PPD Maint Fees	5,704.00	
25 - RESERVE EQUITY		
25-2500-00-00 RSV - General	27,679.23	
25-2501-00-00 RSV - Pooled	1,425.00	
25-2534-00-00 RSV - Roof Replacement	6,856.57	
25-2550-00-00 RSV - Painting	4,895.22	
25-2599-00-00 Unallocated Interest	1,126.42	
Total 25 - RESERVE EQUITY:		\$41,982.44
30 - OPERATING EQUITY		
30-3900-00-00 Retained Earnings	12,867.69	
Total 30 - OPERATING EQUITY:		\$12,867.69
Net Income Gain / Loss	4,089.68	
		\$4,089.68
Total Liabilities & Equity:		\$91,852.31

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME							
40 - INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
TOTAL 40 - INCOME	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
TOTAL INCOME	\$0.00	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
EXPENSES							
51 - PROFESSIONAL FEES							
6610 Property Management Fee	250.00	264.00	14.00	650.00	528.00	(122.00)	3,168.00
6630 Accounting/Tax Prep	155.00	184.17	29.17	310.00	368.34	58.34	2,210.00
TOTAL 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$960.00	\$896.34	(\$63.66)	\$5,378.00
54 - ADMIN							
5457 Office Supplies	49.65	47.33	(2.32)	49.65	94.66	45.01	568.00
5465 Corp Annual Report	-	6.35	6.35	-	12.70	12.70	76.25
5466 Licenses/Fees	-	4.00	4.00	-	8.00	8.00	48.00
5475 Contingency	-	12.38	12.38	-	24.76	24.76	148.55
TOTAL 54 - ADMIN	\$49.65	\$70.06	\$20.41	\$49.65	\$140.12	\$90.47	\$840.80
55 - INSURANCE							
5850 INS - Expense	1,950.71	1,916.67	(34.04)	5,291.33	3,833.34	(1,457.99)	23,000.00
5855 Flood Insurance	1,150.67	1,166.67	16.00	3,452.01	2,333.34	(1,118.67)	14,000.00
5860 Insurance Appraisal	-	20.83	20.83	-	41.66	41.66	250.00
TOTAL 55 - INSURANCE	\$3,101.38	\$3,104.17	\$2.79	\$8,743.34	\$6,208.34	(\$2,535.00)	\$37,250.00
58 - UTILITIES							
5880 Water - Irrigation	4.01	108.33	104.32	141.05	216.66	75.61	1,300.00
6090 Water/Sewer/Trash	557.84	583.33	25.49	1,149.56	1,166.66	17.10	7,000.00
TOTAL 58 - UTILITIES	\$561.85	\$691.66	\$129.81	\$1,290.61	\$1,383.32	\$92.71	\$8,300.00
60 - MAINTENANCE							
6015 Building	-	416.67	416.67	-	833.34	833.34	5,000.00
6441 Fire Extinguisher Service	-	12.50	12.50	-	25.00	25.00	150.00
TOTAL 60 - MAINTENANCE	\$-	\$429.17	\$429.17	\$-	\$858.34	\$858.34	\$5,150.00
62 - PEST CONTROL							
6150 Exterminating	112.86	37.67	(75.19)	225.72	75.34	(150.38)	452.00
6171 Tree & Shrub Trimming	-	58.33	58.33	-	116.66	116.66	700.00
6177 Mulch/Pine Straw	-	113.75	113.75	-	227.50	227.50	1,365.00
6193 Irrigation Repairs/Service	-	16.67	16.67	-	33.34	33.34	200.00
6199 Landscape Contract	375.00	375.00	-	750.00	750.00	-	4,500.00
6208 Sod/Plants Replacement	-	25.00	25.00	-	50.00	50.00	300.00
TOTAL 62 - PEST CONTROL	\$487.86	\$626.42	\$138.56	\$975.72	\$1,252.84	\$277.12	\$7,517.00
TOTAL EXPENSES	\$4,605.74	\$5,369.65	\$763.91	\$12,019.32	\$10,739.30	(\$1,280.02)	\$64,435.80
NET ORDINARY INCOME	(\$4,605.74)	(\$5,369.65)	\$763.91	\$5,764.68	\$7,044.65	(\$1,279.97)	\$6,700.00
EXPENSES							
85 - RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	1,675.00	1,675.00	-	6,700.00
TOTAL 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$1,675.00	\$1,675.00	\$-	\$6,700.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$1,675.00	\$1,675.00	\$-	\$6,700.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$1,675.00)	(\$1,675.00)	\$-	(\$6,700.00)

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
40 - INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
Total 40 - INCOME	\$-	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
Total OPERATING INCOME	\$0.00	\$-	\$-	\$17,784.00	\$17,783.95	\$0.05	\$71,135.80
OPERATING EXPENSE							
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Total 51 - PROFESSIONAL FEES	\$405.00	\$448.17	\$43.17	\$960.00	\$896.34	(\$63.66)	\$5,378.00
54 - ADMIN							
5457-00-00 Office Supplies	49.65	47.33	(2.32)	49.65	94.66	45.01	568.00
5465-00-00 Corp Annual Report	-	6.35	6.35	-	12.70	12.70	76.25
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5475-00-00 Contingency	-	12.38	12.38	-	24.76	24.76	148.55
Total 54 - ADMIN	\$49.65	\$70.06	\$20.41	\$49.65	\$140.12	\$90.47	\$840.80
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6090-00-00 Water/Sewer/Trash	557.84	583.33	25.49	1,149.56	1,166.66	17.10	7,000.00
Total 58 - UTILITIES	\$561.85	\$691.66	\$129.81	\$1,290.61	\$1,383.32	\$92.71	\$8,300.00
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6441-00-00 Fire Extinguisher Service	-	12.50	12.50	-	25.00	25.00	150.00
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6199-00-00 Landscape Contract	375.00	375.00	-	750.00	750.00	-	4,500.00
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Total 62 - PEST CONTROL	\$487.86	\$626.42	\$138.56	\$975.72	\$1,252.84	\$277.12	\$7,517.00
85 - RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	1,675.00	1,675.00	-	6,700.00
Total 85 - RESERVE TRANSFER	\$-	\$-	\$-	\$1,675.00	\$1,675.00	\$0.00	\$6,700.00
Total OPERATING EXPENSE	\$4,605.74	\$5,369.65	\$763.91	\$13,694.32	\$12,414.30	(\$1,280.02)	\$71,135.80
Net Income:	(\$4,605.74)	(\$5,369.65)	\$763.91	\$4,089.68	\$5,369.65	(\$1,279.97)	\$0.00