



**Owner/Realtor Financials**

**05/01/2024 to 05/31/2024**

**Prepared for**

**IRONWOOD VILLAS CONDOMINIUM  
ASSOCIATION, INC.**

**Casey Condominium Management, Inc.**



**Balance Sheet**  
 IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.  
 End Date: 05/31/2024

Date: 6/14/2024  
 Time: 1:38 pm  
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	Operating	Reserve	Total
<b>Assets</b>			
<b>OPERATING FUNDS</b>			
SeaCoast Bank - Checking	\$ 19,440.84	\$ -	\$ 19,440.84
Due To / (From) Operating	8,320.93	-	8,320.93
<b>Total: OPERATING FUNDS</b>	<b>\$ 27,761.77</b>	<b>\$ -</b>	<b>\$ 27,761.77</b>
<b>RESERVE FUNDS</b>			
Due To / (From) Reserves	-	(8,320.93)	(8,320.93)
SeaCoast Bank - Reserve MM	-	130,419.87	130,419.87
<b>Total: RESERVE FUNDS</b>	<b>\$ -</b>	<b>\$ 122,098.94</b>	<b>\$ 122,098.94</b>
<b>RECEIVABLES</b>			
Accounts Receivable - Homeowners	1,111.43	-	1,111.43
Loan Principal Payments Receivable	30,743.18	-	30,743.18
Pre-Paid Insurance	12,899.68	-	12,899.68
<b>Total: RECEIVABLES</b>	<b>\$ 44,754.29</b>	<b>\$ -</b>	<b>\$ 44,754.29</b>
<b>Total: Assets</b>	<b>\$ 72,516.06</b>	<b>\$ 122,098.94</b>	<b>\$ 194,615.00</b>
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	3,333.89	-	3,333.89
Loan Payable	27,610.77	-	27,610.77
Prepaid Assessments	9,109.00	-	9,109.00
Deferred Maintenance Fees	13,793.08	-	13,793.08
<b>Total: CURRENT LIABILITIES</b>	<b>\$ 53,846.74</b>	<b>\$ -</b>	<b>\$ 53,846.74</b>
<b>OPERATING EQUITY</b>			
Fund Balance - Operating Equity	13,318.88	-	13,318.88
Prior Period Adjustment	3,935.62	-	3,935.62
<b>Total: OPERATING EQUITY</b>	<b>\$ 17,254.50</b>	<b>\$ -</b>	<b>\$ 17,254.50</b>
<b>RESERVE EQUITY</b>			
Reserves - Pooled	-	121,389.63	121,389.63
Reserves - Un-allocated Interest	-	709.31	709.31
<b>Total: RESERVE EQUITY</b>	<b>\$ -</b>	<b>\$ 122,098.94</b>	<b>\$ 122,098.94</b>
Net Income Gain/Loss	1,414.82	-	1,414.82
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 72,516.06</b>	<b>\$ 122,098.94</b>	<b>\$ 194,615.00</b>



**Reserve Schedule**  
 IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.  
 05/01/2024 to 05/31/2024

**Date:** 6/14/2024  
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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$2,773.62)	(\$5,547.31)	\$0.00	\$0.00	\$0.00	\$(8,320.93)
SeaCoast Bank - Reserve MM	\$124,503.55	\$0.00	\$0.00	\$0.00	\$0.00	\$130,419.87
Reserves - Pooled	\$121,389.63	\$0.00	\$0.00	\$0.00	\$0.00	\$121,389.63
Reserves - Un-allocated Interest	\$340.31	\$0.00	\$0.00	\$0.00	\$369.00	\$709.31
	<b>\$0.01</b>	<b>(\$5,547.31)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$369.00</b>	<b>\$0.00</b>

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>REVENUE - OPERATING</b>							
4000-00 Maintenance Fee	\$12,214.75	\$12,214.75	\$-	\$61,073.51	\$61,073.75	(\$0.24)	\$146,577.00
4011-00 Late Fees	16.43	-	16.43	16.43	-	16.43	-
4020-00 Reserve Funding	-	-	-	16,642.01	16,642.00	0.01	33,284.00
4031-00 Application Fees	100.00	-	100.00	228.75	-	228.75	-
4045-00 Loan Principle Assessment	1,578.33	1,578.33	-	7,812.65	7,891.65	(79.00)	18,940.00
<b>Total REVENUE - OPERATING</b>	<b>\$13,909.51</b>	<b>\$13,793.08</b>	<b>\$116.43</b>	<b>\$85,773.35</b>	<b>\$85,607.40</b>	<b>\$165.95</b>	<b>\$198,801.00</b>
<b>Total OPERATING INCOME</b>	<b>\$13,909.51</b>	<b>\$13,793.08</b>	<b>\$116.43</b>	<b>\$85,773.35</b>	<b>\$85,607.40</b>	<b>\$165.95</b>	<b>\$198,801.00</b>
<b>OPERATING EXPENSE</b>							
<b>BUILDING EXPENSES</b>							
5040-00 Ongoing Building Repairs	(146.99)	125.00	271.99	869.84	625.00	(244.84)	1,500.00
5120-00 Labor - Maintenance Employee	319.63	-	(319.63)	319.63	-	(319.63)	-
5222-00 Pest Control - Interior/Exterior	-	83.33	83.33	-	416.65	416.65	1,000.00
5510-00 Building Cleaning	-	420.00	420.00	-	2,100.00	2,100.00	5,040.00
<b>Total BUILDING EXPENSES</b>	<b>\$172.64</b>	<b>\$628.33</b>	<b>\$455.69</b>	<b>\$1,189.47</b>	<b>\$3,141.65</b>	<b>\$1,952.18</b>	<b>\$7,540.00</b>
<b>GROUNDS EXPENSES</b>							
6040-00 Contracted Lawn Service	6,710.42	3,017.33	(3,693.09)	18,158.34	15,086.65	(3,071.69)	36,208.00
6041-00 Grounds Supplies Misc.	709.78	400.00	(309.78)	1,524.52	2,000.00	475.48	4,800.00
6053-00 Fertilization Contract	800.00	694.75	(105.25)	3,700.00	3,473.75	(226.25)	8,337.00
6119-00 Irrigation - Supplies	-	975.00	975.00	1,863.15	4,875.00	3,011.85	11,700.00
6120-00 Irrigation Contract	720.00	625.00	(95.00)	1,440.00	3,125.00	1,685.00	7,500.00
<b>Total GROUNDS EXPENSES</b>	<b>\$8,940.20</b>	<b>\$5,712.08</b>	<b>(\$3,228.12)</b>	<b>\$26,686.01</b>	<b>\$28,560.40</b>	<b>\$1,874.39</b>	<b>\$68,545.00</b>
<b>POOL / COMMON AREA</b>							
7040-00 Contracted Pool/Spa Service	300.00	300.00	-	1,500.00	1,500.00	-	3,600.00
7050-00 Pool Supplies - Other	-	50.00	50.00	85.96	250.00	164.04	600.00
7080-00 Pool Repair - Ongoing Maintenance	785.00	250.00	(535.00)	3,985.00	1,250.00	(2,735.00)	3,000.00
7210-00 Pool / Deck / Clubhouse	521.10	183.33	(337.77)	861.10	916.65	55.55	2,200.00
<b>Total POOL / COMMON AREA</b>	<b>\$1,606.10</b>	<b>\$783.33</b>	<b>(\$822.77)</b>	<b>\$6,432.06</b>	<b>\$3,916.65</b>	<b>(\$2,515.41)</b>	<b>\$9,400.00</b>
<b>UTILITIES</b>							
7900-00 Electricity	535.46	700.00	164.54	4,251.17	3,500.00	(751.17)	8,400.00
7910-00 Water/Sewer/Trash	504.52	832.42	327.90	4,716.37	4,162.10	(554.27)	9,989.00
<b>Total UTILITIES</b>	<b>\$1,039.98</b>	<b>\$1,532.42</b>	<b>\$492.44</b>	<b>\$8,967.54</b>	<b>\$7,662.10</b>	<b>(\$1,305.44)</b>	<b>\$18,389.00</b>
<b>ADMINISTRATION</b>							
8020-00 Management Fees	950.00	1,041.67	91.67	4,793.32	5,208.35	415.03	12,500.00
8040-00 Postage/Supplies/Faxes/Copies	91.20	416.67	325.47	1,612.37	2,083.35	470.98	5,000.00
8100-00 Legal Services	-	166.67	166.67	630.00	833.35	203.35	2,000.00
8120-00 Insurance - Property/Gen. Liability	1,554.08	1,556.42	2.34	8,182.80	7,782.10	(400.70)	18,677.00
8230-00 Bank charges	89.00	-	(89.00)	286.00	-	(286.00)	-
8241-00 Taxes, Dues, Fees, & Permits	400.00	66.67	(333.33)	534.50	333.35	(201.15)	800.00
8340-00 Loan Repayment	109.43	102.17	(7.26)	614.04	510.85	(103.19)	1,226.00
8342-00 Loan Principal Payments	1,571.06	1,578.33	7.27	7,788.41	7,891.65	103.24	18,940.00
8500-00 Transfer to Reserves	-	-	-	16,642.01	16,642.00	(0.01)	33,284.00
8555-00 Contingency	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
<b>Total ADMINISTRATION</b>	<b>\$4,764.77</b>	<b>\$5,136.93</b>	<b>\$372.16</b>	<b>\$41,083.45</b>	<b>\$42,326.65</b>	<b>\$1,243.20</b>	<b>\$94,927.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$16,523.69</b>	<b>\$13,793.09</b>	<b>(\$2,730.60)</b>	<b>\$84,358.53</b>	<b>\$85,607.45</b>	<b>\$1,248.92</b>	<b>\$198,801.00</b>
<b>Net Income:</b>	<b>(\$2,614.18)</b>	<b>(\$0.01)</b>	<b>(\$2,614.17)</b>	<b>\$1,414.82</b>	<b>(\$0.05)</b>	<b>\$1,414.87</b>	<b>\$0.00</b>