



Owner/Realtor Financials

04/01/2024 to 04/30/2024

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



Balance Sheet
 IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.
 End Date: 04/30/24

Date: 6/6/2024
 Time: 12:15 pm
 Page: 1

	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$ 43,849.25	\$ -	\$ 43,849.25
Due To / (From) Operating	2,773.62	-	2,773.62
Total: OPERATING FUNDS	\$ 46,622.87	\$ -	\$ 46,622.87
RESERVE FUNDS			
Due To / (From) Reserves	-	(2,773.62)	(2,773.62)
SeaCoast Bank - Reserve MM	-	124,503.55	124,503.55
Total: RESERVE FUNDS	\$ -	\$ 121,729.93	\$ 121,729.93
RECEIVABLES			
Accounts Receivable - Homeowners	1,795.00	-	1,795.00
Loan Principal Payments Receivable	30,743.18	-	30,743.18
Pre-Paid Insurance	14,962.76	-	14,962.76
Total: RECEIVABLES	\$ 47,500.94	\$ -	\$ 47,500.94
Total: Assets	\$ 94,123.81	\$ 121,729.93	\$ 215,853.74
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	7,834.37	-	7,834.37
Loan Payable	30,743.19	-	30,743.19
Prepaid Assessments	9,809.00	-	9,809.00
Deferred Maintenance Fees	27,586.16	-	27,586.16
Total: CURRENT LIABILITIES	\$ 75,972.72	\$ -	\$ 75,972.72
OPERATING EQUITY			
Fund Balance - Operating Equity	13,318.88	-	13,318.88
Prior Period Adjustment	803.20	-	803.20
Total: OPERATING EQUITY	\$ 14,122.08	\$ -	\$ 14,122.08
RESERVE EQUITY			
Reserves - Pooled	-	121,389.63	121,389.63
Reserves - Un-allocated Interest	-	340.31	340.31
Total: RESERVE EQUITY	\$ -	\$ 121,729.94	\$ 121,729.94
Net Income Gain/Loss	4,029.00	-	4,029.00
Total: Liabilities & Equity	\$ 94,123.80	\$ 121,729.94	\$ 215,853.74



Reserve Schedule
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.
 04/01/2024 to 04/30/2024

Date: 5/16/2024
 Time: 11:18 am
 Page: 1

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$2,773.64)	\$0.00	(\$0.02)	\$0.00	\$0.00	\$(2,773.62)
SeaCoast Bank - Reserve MM	\$115,842.26	\$0.00	\$0.00	\$0.00	\$0.00	\$124,503.55
Reserves - Pooled	\$113,068.63	\$8,321.00	\$0.00	\$0.00	\$0.00	\$121,389.63
Reserves - Un-allocated Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$340.31	\$340.31
	\$0.01	\$8,321.00	(\$0.02)	\$0.00	\$340.31	\$0.01



Income Statement - Operating
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

04/30/2024

Date: 6/6/2024

Time: 12:15 pm

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$12,214.51	\$12,214.75	(\$0.24)	\$48,858.76	\$48,859.00	(\$0.24)	\$146,577.00
4020-00 Reserve Funding	8,321.00	8,321.00	-	16,642.01	16,642.00	0.01	33,284.00
4031-00 Application Fees	-	-	-	128.75	-	128.75	-
4045-00 Loan Principle Assessment	1,578.33	1,578.33	-	6,234.32	6,313.32	(79.00)	18,940.00
Total REVENUE - OPERATING	\$22,113.84	\$22,114.08	(\$0.24)	\$71,863.84	\$71,814.32	\$49.52	\$198,801.00
Total OPERATING INCOME	\$22,113.84	\$22,114.08	(\$0.24)	\$71,863.84	\$71,814.32	\$49.52	\$198,801.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	647.27	125.00	(522.27)	1,016.83	500.00	(516.83)	1,500.00
5222-00 Pest Control - Interior/Exterior	-	83.33	83.33	-	333.32	333.32	1,000.00
5510-00 Building Cleaning	-	420.00	420.00	-	1,680.00	1,680.00	5,040.00
Total BUILDING EXPENSES	\$647.27	\$628.33	(\$18.94)	\$1,016.83	\$2,513.32	\$1,496.49	\$7,540.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	3,141.67	3,017.33	(124.34)	11,447.92	12,069.32	621.40	36,208.00
6041-00 Grounds Supplies Misc.	(2,148.08)	400.00	2,548.08	814.74	1,600.00	785.26	4,800.00
6053-00 Fertilization Contract	2,900.00	694.75	(2,205.25)	2,900.00	2,779.00	(121.00)	8,337.00
6119-00 Irrigation - Supplies	1,855.49	975.00	(880.49)	1,863.15	3,900.00	2,036.85	11,700.00
6120-00 Irrigation Contract	(1,838.50)	625.00	2,463.50	720.00	2,500.00	1,780.00	7,500.00
Total GROUNDS EXPENSES	\$3,910.58	\$5,712.08	\$1,801.50	\$17,745.81	\$22,848.32	\$5,102.51	\$68,545.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	300.00	300.00	-	1,200.00	1,200.00	-	3,600.00
7050-00 Pool Supplies - Other	85.96	50.00	(35.96)	85.96	200.00	114.04	600.00
7080-00 Pool Repair - Ongoing Maintenance	3,200.00	250.00	(2,950.00)	3,200.00	1,000.00	(2,200.00)	3,000.00
7210-00 Pool / Deck / Clubhouse	340.00	183.33	(156.67)	340.00	733.32	393.32	2,200.00
Total POOL / COMMON AREA	\$3,925.96	\$783.33	(\$3,142.63)	\$4,825.96	\$3,133.32	(\$1,692.64)	\$9,400.00
UTILITIES							
7900-00 Electricity	727.68	700.00	(27.68)	3,715.71	2,800.00	(915.71)	8,400.00
7910-00 Water/Sewer/Trash	1,044.52	832.42	(212.10)	4,211.85	3,329.68	(882.17)	9,989.00
Total UTILITIES	\$1,772.20	\$1,532.42	(\$239.78)	\$7,927.56	\$6,129.68	(\$1,797.88)	\$18,389.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,041.67	91.67	3,843.32	4,166.68	323.36	12,500.00
8040-00 Postage/Supplies/Faxes/Copies	51.73	416.67	364.94	1,521.17	1,666.68	145.51	5,000.00
8100-00 Legal Services	-	166.67	166.67	630.00	666.68	36.68	2,000.00
8120-00 Insurance - Property/Gen. Liability	1,911.68	1,556.42	(355.26)	6,628.72	6,225.68	(403.04)	18,677.00
8230-00 Bank charges	75.00	-	(75.00)	197.00	-	(197.00)	-
8241-00 Taxes, Dues, Fees, & Permits	70.00	66.67	(3.33)	134.50	266.68	132.18	800.00
8340-00 Loan Repayment	119.13	102.17	(16.96)	504.61	408.68	(95.93)	1,226.00
8342-00 Loan Principal Payments	1,561.36	1,578.33	16.97	6,217.35	6,313.32	95.97	18,940.00
8500-00 Transfer to Reserves	8,321.00	8,321.00	-	16,642.01	16,642.00	(0.01)	33,284.00
8555-00 Contingency	-	208.33	208.33	-	833.32	833.32	2,500.00
Total ADMINISTRATION	\$13,059.90	\$13,457.93	\$398.03	\$36,318.68	\$37,189.72	\$871.04	\$94,927.00
Total OPERATING EXPENSE	\$23,315.91	\$22,114.09	(\$1,201.82)	\$67,834.84	\$71,814.36	\$3,979.52	\$198,801.00
Net Income:	(\$1,202.07)	(\$0.01)	(\$1,202.06)	\$4,029.00	(\$0.04)	\$4,029.04	\$0.00