



Owner/Realtor Financials

06/01/2024 to 06/30/2024

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



Balance Sheet
 IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.
 End Date: 06/30/2024

Date: 7/15/2024
 Time: 11:55 am
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	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$ 9,484.64	\$ -	\$ 9,484.64
Due To / (From) Operating	11,094.59	-	11,094.59
Total: OPERATING FUNDS	\$ 20,579.23	\$ -	\$ 20,579.23
RESERVE FUNDS			
Due To / (From) Reserves	-	(11,094.59)	(11,094.59)
SeaCoast Bank - Reserve MM	-	133,566.48	133,566.48
Total: RESERVE FUNDS	\$ -	\$ 122,471.89	\$ 122,471.89
RECEIVABLES			
Accounts Receivable - Homeowners	924.86	-	924.86
Loan Principal Payments Receivable	30,743.18	-	30,743.18
Pre-Paid Insurance	11,726.98	-	11,726.98
Total: RECEIVABLES	\$ 43,395.02	\$ -	\$ 43,395.02
Total: Assets	\$ 63,974.25	\$ 122,471.89	\$ 186,446.14
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	244.32	-	244.32
Loan Payable	26,037.27	-	26,037.27
Prepaid Assessments	14,609.00	-	14,609.00
Total: CURRENT LIABILITIES	\$ 40,890.59	\$ -	\$ 40,890.59
OPERATING EQUITY			
Fund Balance - Operating Equity	13,318.88	-	13,318.88
Prior Period Adjustment	5,509.12	-	5,509.12
Total: OPERATING EQUITY	\$ 18,828.00	\$ -	\$ 18,828.00
RESERVE EQUITY			
Reserves - Pooled	-	121,389.63	121,389.63
Reserves - Un-allocated Interest	-	1,082.26	1,082.26
Total: RESERVE EQUITY	\$ -	\$ 122,471.89	\$ 122,471.89
Net Income Gain/Loss	4,255.66	-	4,255.66
Total: Liabilities & Equity	\$ 63,974.25	\$ 122,471.89	\$ 186,446.14



Reserve Schedule
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.
 06/01/2024 to 06/30/2024

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Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$8,320.93)	(\$2,773.66)	\$0.00	\$0.00	\$0.00	\$(11,094.59)
SeaCoast Bank - Reserve MM	\$130,419.87	\$0.00	\$0.00	\$0.00	\$0.00	\$133,566.48
Reserves - Pooled	\$121,389.63	\$0.00	\$0.00	\$0.00	\$0.00	\$121,389.63
Reserves - Un-allocated Interest	\$709.31	\$0.00	\$0.00	\$0.00	\$372.95	\$1,082.26
	\$0.00	(\$2,773.66)	\$0.00	\$0.00	\$372.95	\$0.00



Income Statement - Operating
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.
 06/30/2024

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$12,214.75	\$12,214.75	\$-	\$73,288.26	\$73,288.50	(\$0.24)	\$146,577.00
4011-00 Late Fees	16.43	-	16.43	32.86	-	32.86	-
4020-00 Reserve Funding	-	-	-	16,642.01	16,642.00	0.01	33,284.00
4031-00 Application Fees	400.00	-	400.00	628.75	-	628.75	-
4045-00 Loan Principle Assessment	1,578.33	1,578.33	-	9,390.98	9,469.98	(79.00)	18,940.00
Total REVENUE - OPERATING	\$14,209.51	\$13,793.08	\$416.43	\$99,982.86	\$99,400.48	\$582.38	\$198,801.00
Total OPERATING INCOME	\$14,209.51	\$13,793.08	\$416.43	\$99,982.86	\$99,400.48	\$582.38	\$198,801.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	29.94	125.00	95.06	899.78	750.00	(149.78)	1,500.00
5120-00 Labor - Maintenance Employee	364.23	-	(364.23)	683.86	-	(683.86)	-
5222-00 Pest Control - Interior/Exterior	218.00	83.33	(134.67)	218.00	499.98	281.98	1,000.00
5510-00 Building Cleaning	1,995.00	420.00	(1,575.00)	1,995.00	2,520.00	525.00	5,040.00
Total BUILDING EXPENSES	\$2,607.17	\$628.33	(\$1,978.84)	\$3,796.64	\$3,769.98	(\$26.66)	\$7,540.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	-	3,017.33	3,017.33	18,158.34	18,103.98	(54.36)	36,208.00
6041-00 Grounds Supplies Misc.	37.95	400.00	362.05	1,562.47	2,400.00	837.53	4,800.00
6053-00 Fertilization Contract	-	694.75	694.75	3,700.00	4,168.50	468.50	8,337.00
6119-00 Irrigation - Supplies	889.00	975.00	86.00	2,752.15	5,850.00	3,097.85	11,700.00
6120-00 Irrigation Contract	-	625.00	625.00	1,440.00	3,750.00	2,310.00	7,500.00
Total GROUNDS EXPENSES	\$926.95	\$5,712.08	\$4,785.13	\$27,612.96	\$34,272.48	\$6,659.52	\$68,545.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	300.00	300.00	-	1,800.00	1,800.00	-	3,600.00
7050-00 Pool Supplies - Other	25.45	50.00	24.55	111.41	300.00	188.59	600.00
7080-00 Pool Repair - Ongoing Maintenance	-	250.00	250.00	3,985.00	1,500.00	(2,485.00)	3,000.00
7210-00 Pool / Deck / Clubhouse	110.00	183.33	73.33	971.10	1,099.98	128.88	2,200.00
Total POOL / COMMON AREA	\$435.45	\$783.33	\$347.88	\$6,867.51	\$4,699.98	(\$2,167.53)	\$9,400.00
UTILITIES							
7900-00 Electricity	482.22	700.00	217.78	4,733.39	4,200.00	(533.39)	8,400.00
7910-00 Water/Sewer/Trash	891.93	832.42	(59.51)	5,608.30	4,994.52	(613.78)	9,989.00
Total UTILITIES	\$1,374.15	\$1,532.42	\$158.27	\$10,341.69	\$9,194.52	(\$1,147.17)	\$18,389.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,041.67	91.67	5,743.32	6,250.02	506.70	12,500.00
8040-00 Postage/Supplies/Faxes/Copies	105.72	416.67	310.95	1,718.09	2,500.02	781.93	5,000.00
8100-00 Legal Services	185.00	166.67	(18.33)	815.00	1,000.02	185.02	2,000.00
8120-00 Insurance - Property/Gen. Liability	1,172.70	1,556.42	383.72	9,355.50	9,338.52	(16.98)	18,677.00
8230-00 Bank charges	75.00	-	(75.00)	361.00	-	(361.00)	-
8241-00 Taxes, Dues, Fees, & Permits	656.04	66.67	(589.37)	1,190.54	400.02	(790.52)	800.00
8340-00 Loan Repayment	106.99	102.17	(4.82)	721.03	613.02	(108.01)	1,226.00
8342-00 Loan Principal Payments	1,573.50	1,578.33	4.83	9,361.91	9,469.98	108.07	18,940.00
8500-00 Transfer to Reserves	-	-	-	16,642.01	16,642.00	(0.01)	33,284.00
8555-00 Contingency	1,200.00	208.33	(991.67)	1,200.00	1,249.98	49.98	2,500.00
Total ADMINISTRATION	\$6,024.95	\$5,136.93	(\$888.02)	\$47,108.40	\$47,463.58	\$355.18	\$94,927.00
Total OPERATING EXPENSE	\$11,368.67	\$13,793.09	\$2,424.42	\$95,727.20	\$99,400.54	\$3,673.34	\$198,801.00
Net Income:	\$2,840.84	(\$0.01)	\$2,840.85	\$4,255.66	(\$0.06)	\$4,255.72	\$0.00