



Owner/Realtor Financials

11/01/2024 to 11/30/2024

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



Balance Sheet

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

End Date: 11/30/2024

	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$58,839.62	\$0.00	\$58,839.62
Due To / (From) Operating	(\$11,094.68)	\$0.00	(\$11,094.68)
Total: OPERATING FUNDS	\$47,744.94	\$0.00	\$47,744.94
RESERVE FUNDS			
Due To / (From) Reserves	\$0.00	\$11,094.68	\$11,094.68
SeaCoast Bank - Reserve MM	\$0.00	\$129,751.77	\$129,751.77
Total: RESERVE FUNDS	\$0.00	\$140,846.45	\$140,846.45
RECEIVABLES			
Accounts Receivable - Homeowners	\$725.38	\$0.00	\$725.38
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$5,863.48	\$0.00	\$5,863.48
Total: RECEIVABLES	\$37,332.04	\$0.00	\$37,332.04
Total: Assets	\$85,076.98	\$140,846.45	\$225,923.43
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$6,363.34	\$0.00	\$6,363.34
Loan Payable	\$22,841.15	\$0.00	\$22,841.15
Prepaid Assessments	\$5,519.00	\$0.00	\$5,519.00
Deferred Maintenance Fees	\$13,793.08	\$0.00	\$13,793.08
ACCOUNTS PAYABLE - RESERVES	\$0.00	\$10,125.00	\$10,125.00
Total: CURRENT LIABILITIES	\$48,516.57	\$10,125.00	\$58,641.57
OPERATING EQUITY			
Fund Balance - Operating Equity	\$13,318.88	\$0.00	\$13,318.88
Prior Period Adjustment	\$5,543.24	\$0.00	\$5,543.24
Total: OPERATING EQUITY	\$18,862.12	\$0.00	\$18,862.12
RESERVE EQUITY			
Reserves - Painting Villas, Ext. Fence	\$0.00	\$76,118.17	\$76,118.17
Reserves - Clubhouse	\$0.00	\$15,717.63	\$15,717.63
Reserves- Exterior Lighting	\$0.00	\$5,253.00	\$5,253.00
Reserves - Mailboxes	\$0.00	\$2,260.09	\$2,260.09
Reserves - Mailbox, Ext. Lights, Signs	\$0.00	\$464.00	\$464.00
Reserves - Patio Pavers	\$0.00	\$849.96	\$849.96
Reserves - Pool	\$0.00	\$2,482.08	\$2,482.08
Reserves - Roads	\$0.00	\$20,113.09	\$20,113.09
Reserves - Signs Replacement	\$0.00	\$1,278.01	\$1,278.01
Reserves - Un-allocated Interest	\$0.00	\$4,792.46	\$4,792.46
Reserves - Wall Fund	\$0.00	\$1,392.96	\$1,392.96
Total: RESERVE EQUITY	\$0.00	\$130,721.45	\$130,721.45
Net Income Gain/Loss	\$17,698.29	\$0.00	\$17,698.29
Total: Liabilities & Equity	\$85,076.98	\$140,846.45	\$225,923.43



Reserve Schedule
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 11/01/2024 to 11/30/2024

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$11,094.68)	\$0.00	\$0.00	\$0.00	\$0.00	(\$11,094.68)
SeaCoast Bank - Reserve MM	(\$129,437.22)	\$0.00	\$0.00	\$0.00	\$0.00	(\$129,751.77)
Reserves - Painting Villas, Ext. Fence	\$76,118.17	\$0.00	\$0.00	\$0.00	\$0.00	\$76,118.17
Reserves - Clubhouse	\$15,717.63	\$0.00	\$0.00	\$0.00	\$0.00	\$15,717.63
Reserves- Exterior Lighting	\$5,253.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,253.00
Reserves - Mailboxes	\$2,260.09	\$0.00	\$0.00	\$0.00	\$0.00	\$2,260.09
Reserves - Mailbox, Ext. Lights, Signs	\$464.00	\$0.00	\$0.00	\$0.00	\$0.00	\$464.00
Reserves - Patio Pavers	\$849.96	\$0.00	\$0.00	\$0.00	\$0.00	\$849.96
Reserves - Pool	\$2,482.08	\$0.00	\$0.00	\$0.00	\$0.00	\$2,482.08
Reserves - Roads	\$30,238.09	\$0.00	\$10,125.00	\$0.00	\$0.00	\$20,113.09
Reserves - Signs Replacement	\$1,278.01	\$0.00	\$0.00	\$0.00	\$0.00	\$1,278.01
Reserves - Un-allocated Interest	\$4,477.91	\$0.00	\$0.00	\$0.00	\$0.00	\$4,477.91
Reserves - Wall Fund	\$1,392.96	\$0.00	\$0.00	\$0.00	\$314.55	\$4,792.46
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	0.00	10,125.00	0.00	314.55	(10,125.00)



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 11/01/2024 to 11/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$12,214.75	\$12,214.75	\$-	\$134,361.53	\$134,362.25	(\$0.72)	\$146,577.00
4011-00 Late Fees	-	-	-	116.04	-	116.04	-
4015-00 Collectible Attorney Fees	-	-	-	564.64	-	564.64	-
4020-00 Reserve Funding	-	-	-	33,284.01	33,284.00	0.01	33,284.00
4031-00 Application Fees	100.00	-	100.00	928.75	-	928.75	-
4045-00 Loan Principle Assessment	1,578.33	1,578.33	-	17,282.63	17,361.63	(79.00)	18,940.00
Total REVENUE - OPERATING	\$13,893.08	\$13,793.08	\$100.00	\$186,537.60	\$185,007.88	\$1,529.72	\$198,801.00
Total OPERATING INCOME	\$13,893.08	\$13,793.08	\$100.00	\$186,537.60	\$185,007.88	\$1,529.72	\$198,801.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	272.30	125.00	(147.30)	1,294.41	1,375.00	80.59	1,500.00
5120-00 Labor - Maintenance Employee	173.08	-	(173.08)	2,125.31	-	(2,125.31)	-
5222-00 Pest Control - Interior/Exterior	-	83.33	83.33	660.00	916.63	256.63	1,000.00
5510-00 Building Cleaning	50.00	420.00	370.00	2,390.00	4,620.00	2,230.00	5,040.00
5999-00 HURRICANE/STORM EXPENDITURES	1,346.00	-	(1,346.00)	1,396.00	-	(1,396.00)	-
Total BUILDING EXPENSES	\$1,841.38	\$628.33	(\$1,213.05)	\$7,865.72	\$6,911.63	(\$954.09)	\$7,540.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	6,283.34	3,017.33	(3,266.01)	36,208.36	33,190.63	(3,017.73)	36,208.00
6041-00 Grounds Supplies Misc.	-	400.00	400.00	2,461.47	4,400.00	1,938.53	4,800.00
6053-00 Fertilization Contract	-	694.75	694.75	5,300.00	7,642.25	2,342.25	8,337.00
6119-00 Irrigation - Supplies	-	975.00	975.00	2,794.44	10,725.00	7,930.56	11,700.00
6120-00 Irrigation Contract	-	625.00	625.00	2,585.00	6,875.00	4,290.00	7,500.00
6240-00 Tree Trim & Removal	-	-	-	1,400.00	-	(1,400.00)	-
Total GROUNDS EXPENSES	\$6,283.34	\$5,712.08	(\$571.26)	\$50,749.27	\$62,832.88	\$12,083.61	\$68,545.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	300.00	300.00	-	3,300.00	3,300.00	-	3,600.00
7050-00 Pool Supplies - Other	-	50.00	50.00	111.41	550.00	438.59	600.00
7080-00 Pool Repair - Ongoing Maintenance	-	250.00	250.00	4,295.00	2,750.00	(1,545.00)	3,000.00
7210-00 Pool / Deck / Clubhouse	-	183.33	183.33	1,684.11	2,016.63	332.52	2,200.00
Total POOL / COMMON AREA	\$300.00	\$783.33	\$483.33	\$9,390.52	\$8,616.63	(\$773.89)	\$9,400.00
UTILITIES							
7900-00 Electricity	555.31	700.00	144.69	7,110.04	7,700.00	589.96	8,400.00
7910-00 Water/Sewer/Trash	-	832.42	832.42	8,879.68	9,156.62	276.94	9,989.00
Total UTILITIES	\$555.31	\$1,532.42	\$977.11	\$15,989.72	\$16,856.62	\$866.90	\$18,389.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 11/01/2024 to 11/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATION							
8020-00 Management Fees	\$950.00	\$1,041.67	\$91.67	\$10,375.01	\$11,458.37	\$1,083.36	\$12,500.00
8040-00 Postage/Supplies/Faxes/Copies	124.90	416.67	291.77	2,045.49	4,583.37	2,537.88	5,000.00
8100-00 Legal Services	495.00	166.67	(328.33)	2,294.64	1,833.37	(461.27)	2,000.00
8120-00 Insurance - Property/Gen. Liability	1,172.70	1,556.42	383.72	15,219.00	17,120.62	1,901.62	18,677.00
8230-00 Bank charges	82.00	-	(82.00)	750.00	-	(750.00)	-
8241-00 Taxes, Dues, Fees, & Permits	-	66.67	66.67	1,190.54	733.37	(457.17)	800.00
8340-00 Loan Repayment	76.24	102.17	25.93	1,158.08	1,123.87	(34.21)	1,226.00
8342-00 Loan Principal Payments	1,604.25	1,578.33	(25.92)	17,327.31	17,361.63	34.32	18,940.00
8500-00 Transfer to Reserves	-	-	-	33,284.01	33,284.00	(0.01)	33,284.00
8555-00 Contingency	-	208.33	208.33	1,200.00	2,291.63	1,091.63	2,500.00
Total ADMINISTRATION	\$4,505.09	\$5,136.93	\$631.84	\$84,844.08	\$89,790.23	\$4,946.15	\$94,927.00
Total OPERATING EXPENSE	\$13,485.12	\$13,793.09	\$307.97	\$168,839.31	\$185,007.99	\$16,168.68	\$198,801.00
Net Income:	\$407.96	(\$0.01)	\$407.97	\$17,698.29	(\$0.11)	\$17,698.40	\$0.00