



Owner/Realtor Financials

10/01/2024 to 10/31/2024

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$62,363.70	\$0.00	\$62,363.70
Due To / (From) Operating	(\$11,094.68)	\$0.00	(\$11,094.68)
Total: OPERATING FUNDS	\$51,269.02	\$0.00	\$51,269.02
RESERVE FUNDS			
Due To / (From) Reserves	\$0.00	\$11,094.68	\$11,094.68
SeaCoast Bank - Reserve MM	\$0.00	\$129,437.22	\$129,437.22
Total: RESERVE FUNDS	\$0.00	\$140,531.90	\$140,531.90
RECEIVABLES			
Accounts Receivable - Homeowners	\$4,788.38	\$0.00	\$4,788.38
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$7,036.18	\$0.00	\$7,036.18
Total: RECEIVABLES	\$42,567.74	\$0.00	\$42,567.74
Total: Assets	\$93,836.76	\$140,531.90	\$234,368.66
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$1,575.00	\$0.00	\$1,575.00
Loan Payable	\$24,445.40	\$0.00	\$24,445.40
Prepaid Assessments	\$5,507.00	\$0.00	\$5,507.00
Deferred Maintenance Fees	\$27,586.16	\$0.00	\$27,586.16
Total: CURRENT LIABILITIES	\$59,113.56	\$0.00	\$59,113.56
OPERATING EQUITY			
Fund Balance - Operating Equity	\$13,318.88	\$0.00	\$13,318.88
Prior Period Adjustment	\$4,113.99	\$0.00	\$4,113.99
Total: OPERATING EQUITY	\$17,432.87	\$0.00	\$17,432.87
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	\$30,238.09	\$30,238.09
Reserves - Signs Replacement	\$0.00	\$1,278.01	\$1,278.01
Reserves - Un-allocated Interest	\$0.00	\$4,477.91	\$4,477.91
Reserves - Wall Fund	\$0.00	\$1,392.96	\$1,392.96
Total: RESERVE EQUITY	\$0.00	\$140,531.90	\$140,531.90
Net Income Gain/Loss	\$17,290.33	\$0.00	\$17,290.33
Total: Liabilities & Equity	\$93,836.76	\$140,531.90	\$234,368.66



Reserve Schedule

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 10/01/2024 to 10/31/2024

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$2,773.68)	\$0.00	\$8,321.00	\$0.00	\$0.00	(\$11,094.68)
SeaCoast Bank - Reserve MM	(\$129,112.63)	\$0.00	\$0.00	\$0.00	\$0.00	(\$129,437.22)
Reserves - Painting Villas, Ext. Fence	\$71,210.17	\$4,908.00	\$0.00	\$0.00	\$0.00	\$76,118.17
Reserves - Clubhouse	\$14,952.63	\$765.00	\$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	\$0.00	\$464.00	\$0.00	\$0.00	\$0.00	\$464.00
Reserves - Patio Pavers	\$744.96	\$105.00	\$0.00	\$0.00	\$0.00	\$849.96
Reserves - Pool	\$2,299.08	\$183.00	\$0.00	\$0.00	\$0.00	\$2,482.08
Reserves - Roads	\$28,444.09	\$1,794.00	\$0.00	\$0.00	\$0.00	\$30,238.09
Reserves - Signs Replacement	\$1,278.01	\$0.00	\$0.00	\$0.00	\$0.00	\$1,278.01
Reserves - Un-allocated Interest	\$4,153.32	\$0.00	\$0.00	\$0.00	\$324.59	\$4,477.91
Reserves - Wall Fund	\$1,290.96	\$102.00	\$0.00	\$0.00	\$0.00	\$1,392.96
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	8,321.00	8,321.00	0.00	324.59	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 10/01/2024 to 10/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$12,214.51	\$12,214.75	(\$0.24)	\$122,146.78	\$122,147.50	(\$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	8,321.00	8,321.00	-	33,284.01	33,284.00	0.01	33,284.00
4031-00 Application Fees	-	-	-	828.75	-	828.75	-
4045-00 Loan Principle Assessment	1,578.33	1,578.33	-	15,704.30	15,783.30	(79.00)	18,940.00
Total REVENUE - OPERATING	\$22,113.84	\$22,114.08	(\$0.24)	\$172,644.52	\$171,214.80	\$1,429.72	\$198,801.00
Total OPERATING INCOME	\$22,113.84	\$22,114.08	(\$0.24)	\$172,644.52	\$171,214.80	\$1,429.72	\$198,801.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	-	125.00	125.00	1,022.11	1,250.00	227.89	1,500.00
5120-00 Labor - Maintenance Employee	235.60	-	(235.60)	1,952.23	-	(1,952.23)	-
5222-00 Pest Control - Interior/Exterior	218.00	83.33	(134.67)	660.00	833.30	173.30	1,000.00
5510-00 Building Cleaning	285.00	420.00	135.00	2,340.00	4,200.00	1,860.00	5,040.00
5999-00 HURRICANE/STORM EXPENDITURES	-	-	-	50.00	-	(50.00)	-
Total BUILDING EXPENSES	\$738.60	\$628.33	(\$110.27)	\$6,024.34	\$6,283.30	\$258.96	\$7,540.00
GROUNDS EXPENSES							
6040-00 Contracted Lawn Service	3,141.67	3,017.33	(124.34)	29,925.02	30,173.30	248.28	36,208.00
6041-00 Grounds Supplies Misc.	650.00	400.00	(250.00)	2,461.47	4,000.00	1,538.53	4,800.00
6053-00 Fertilization Contract	800.00	694.75	(105.25)	5,300.00	6,947.50	1,647.50	8,337.00
6119-00 Irrigation - Supplies	-	975.00	975.00	2,794.44	9,750.00	6,955.56	11,700.00
6120-00 Irrigation Contract	-	625.00	625.00	2,585.00	6,250.00	3,665.00	7,500.00
6240-00 Tree Trim & Removal	1,400.00	-	(1,400.00)	1,400.00	-	(1,400.00)	-
Total GROUNDS EXPENSES	\$5,991.67	\$5,712.08	(\$279.59)	\$44,465.93	\$57,120.80	\$12,654.87	\$68,545.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	300.00	300.00	-	3,000.00	3,000.00	-	3,600.00
7050-00 Pool Supplies - Other	-	50.00	50.00	111.41	500.00	388.59	600.00
7080-00 Pool Repair - Ongoing Maintenance	295.00	250.00	(45.00)	4,295.00	2,500.00	(1,795.00)	3,000.00
7210-00 Pool / Deck / Clubhouse	-	183.33	183.33	1,684.11	1,833.30	149.19	2,200.00
Total POOL / COMMON AREA	\$595.00	\$783.33	\$188.33	\$9,090.52	\$7,833.30	(\$1,257.22)	\$9,400.00
UTILITIES							
7900-00 Electricity	430.57	700.00	269.43	6,554.73	7,000.00	445.27	8,400.00
7910-00 Water/Sewer/Trash	822.99	832.42	9.43	8,879.68	8,324.20	(555.48)	9,989.00
Total UTILITIES	\$1,253.56	\$1,532.42	\$278.86	\$15,434.41	\$15,324.20	(\$110.21)	\$18,389.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 10/01/2024 to 10/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATION							
8020-00 Management Fees	\$831.69	\$1,041.67	\$209.98	\$9,425.01	\$10,416.70	\$991.69	\$12,500.00
8040-00	27.60	416.67	389.07	1,920.59	4,166.70	2,246.11	5,000.00
Postage/Supplies/Faxes/Copies							
8100-00 Legal Services	564.64	166.67	(397.97)	1,799.64	1,666.70	(132.94)	2,000.00
8120-00 Insurance - Property/Gen. Liability	1,172.70	1,556.42	383.72	14,046.30	15,564.20	1,517.90	18,677.00
8230-00 Bank charges	75.00	-	(75.00)	668.00	-	(668.00)	-
8241-00 Taxes, Dues, Fees, & Permits	-	66.67	66.67	1,190.54	666.70	(523.84)	800.00
8340-00 Loan Repayment	79.79	102.17	22.38	1,081.84	1,021.70	(60.14)	1,226.00
8342-00 Loan Principal Payments	1,600.70	1,578.33	(22.37)	15,723.06	15,783.30	60.24	18,940.00
8500-00 Transfer to Reserves	8,321.00	8,321.00	-	33,284.01	33,284.00	(0.01)	33,284.00
8555-00 Contingency	-	208.33	208.33	1,200.00	2,083.30	883.30	2,500.00
Total ADMINISTRATION	\$12,673.12	\$13,457.93	\$784.81	\$80,338.99	\$84,653.30	\$4,314.31	\$94,927.00
Total OPERATING EXPENSE	\$21,251.95	\$22,114.09	\$862.14	\$155,354.19	\$171,214.90	\$15,860.71	\$198,801.00
Net Income:	\$861.89	(\$0.01)	\$861.90	\$17,290.33	(\$0.10)	\$17,290.43	\$0.00