



Owner/Realtor Financials

12/01/2024 to 12/31/2024

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$62,465.58	\$0.00	\$62,465.58
Due To / (From) Operating	(\$11,094.68)	\$0.00	(\$11,094.68)
Total: OPERATING FUNDS	\$51,370.90	\$0.00	\$51,370.90
RESERVE FUNDS			
Due To / (From) Reserves	\$0.00	\$11,094.68	\$11,094.68
SeaCoast Bank - Reserve MM	\$0.00	\$119,925.86	\$119,925.86
Total: RESERVE FUNDS	\$0.00	\$131,020.54	\$131,020.54
RECEIVABLES			
Accounts Receivable - Homeowners	\$700.00	\$0.00	\$700.00
Loan Principal Payments Receivable	\$30,743.18	\$0.00	\$30,743.18
Pre-Paid Insurance	\$4,690.79	\$0.00	\$4,690.79
Total: RECEIVABLES	\$36,133.97	\$0.00	\$36,133.97
Total: Assets	\$87,504.87	\$131,020.54	\$218,525.41
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$2,052.42	\$0.00	\$2,052.42
Loan Payable	\$22,841.15	\$0.00	\$22,841.15
Prepaid Assessments	\$21,818.62	\$0.00	\$21,818.62
Total: CURRENT LIABILITIES	\$46,712.19	\$0.00	\$46,712.19
OPERATING EQUITY			
Fund Balance - Operating Equity	\$18,862.12	\$0.00	\$18,862.12
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	\$5,091.55	\$5,091.55
Reserves - Wall Fund	\$0.00	\$1,392.96	\$1,392.96
Total: RESERVE EQUITY	\$0.00	\$131,020.54	\$131,020.54
Net Income Gain/Loss	\$21,930.56	\$0.00	\$21,930.56
Total: Liabilities & Equity	\$87,504.87	\$131,020.54	\$218,525.41



Reserve Schedule

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 12/01/2024 to 12/31/2024

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	(\$129,751.77)	\$20,250.00	\$10,125.00	\$0.00	\$0.00	(\$119,925.86)
ACCOUNTS PAYABLE - RESERVES	\$10,125.00	\$0.00	\$10,125.00	\$0.00	\$0.00	\$0.00
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	\$20,113.09	\$0.00	\$0.00	\$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	\$4,792.46	\$0.00	\$0.00	\$0.00	\$299.09	\$5,091.55
Reserves - Wall Fund	\$1,392.96	\$0.00	\$0.00	\$0.00	\$0.00	\$1,392.96
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	20,250.00	20,250.00	0.00	299.09	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 12/01/2024 to 12/31/2024

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	\$-	\$146,576.28	\$146,577.00	(\$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	-	-	-	928.75	-	928.75	-
4045-00 Loan Principle Assessment	1,578.33	1,578.37	(0.04)	18,860.96	18,940.00	(79.04)	18,940.00
Total REVENUE - OPERATING	\$13,793.08	\$13,793.12	(\$0.04)	\$200,330.68	\$198,801.00	\$1,529.68	\$198,801.00
Total OPERATING INCOME	\$13,793.08	\$13,793.12	(\$0.04)	\$200,330.68	\$198,801.00	\$1,529.68	\$198,801.00
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	270.05	125.00	(145.05)	1,564.46	1,500.00	(64.46)	1,500.00
5120-00 Labor - Maintenance Employee	166.23	-	(166.23)	2,291.54	-	(2,291.54)	-
5222-00 Pest Control - Interior/Exterior	218.00	83.37	(134.63)	878.00	1,000.00	122.00	1,000.00
5510-00 Building Cleaning	110.00	420.00	310.00	2,500.00	5,040.00	2,540.00	5,040.00
5999-00 HURRICANE/STORM EXPENDITURES	-	-	-	1,396.00	-	(1,396.00)	-
Total BUILDING EXPENSES	\$764.28	\$628.37	(\$135.91)	\$8,630.00	\$7,540.00	(\$1,090.00)	\$7,540.00
GROUND EXPENSES							
6040-00 Contracted Lawn Service	-	3,017.37	3,017.37	36,208.36	36,208.00	(0.36)	36,208.00
6041-00 Grounds Supplies Misc.	-	400.00	400.00	2,461.47	4,800.00	2,338.53	4,800.00
6053-00 Fertilization Contract	-	694.75	694.75	5,300.00	8,337.00	3,037.00	8,337.00
6119-00 Irrigation - Supplies	235.53	975.00	739.47	3,029.97	11,700.00	8,670.03	11,700.00
6120-00 Irrigation Contract	-	625.00	625.00	2,585.00	7,500.00	4,915.00	7,500.00
6240-00 Tree Trim & Removal	-	-	-	1,400.00	-	(1,400.00)	-
Total GROUND EXPENSES	\$235.53	\$5,712.12	\$5,476.59	\$50,984.80	\$68,545.00	\$17,560.20	\$68,545.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	300.00	300.00	-	3,600.00	3,600.00	-	3,600.00
7050-00 Pool Supplies - Other	-	50.00	50.00	111.41	600.00	488.59	600.00
7080-00 Pool Repair - Ongoing Maintenance	-	250.00	250.00	4,295.00	3,000.00	(1,295.00)	3,000.00
7210-00 Pool / Deck / Clubhouse	-	183.37	183.37	1,684.11	2,200.00	515.89	2,200.00
Total POOL / COMMON AREA	\$300.00	\$783.37	\$483.37	\$9,690.52	\$9,400.00	(\$290.52)	\$9,400.00
UTILITIES							
7900-00 Electricity	801.62	700.00	(101.62)	7,911.66	8,400.00	488.34	8,400.00
7910-00 Water/Sewer/Trash	1,793.77	832.38	(961.39)	10,673.45	9,989.00	(684.45)	9,989.00
Total UTILITIES	\$2,595.39	\$1,532.38	(\$1,063.01)	\$18,585.11	\$18,389.00	(\$196.11)	\$18,389.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 12/01/2024 to 12/31/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATION							
8020-00 Management Fees	\$950.00	\$1,041.63	\$91.63	\$11,325.01	\$12,500.00	\$1,174.99	\$12,500.00
8040-00 Postage/Supplies/Faxes/Copies	862.43	416.63	(445.80)	2,907.92	5,000.00	2,092.08	5,000.00
8100-00 Legal Services	925.00	166.63	(758.37)	3,219.64	2,000.00	(1,219.64)	2,000.00
8120-00 Insurance - Property/Gen. Liability	1,172.69	1,556.38	383.69	16,391.69	18,677.00	2,285.31	18,677.00
8230-00 Bank charges	75.00	-	(75.00)	825.00	-	(825.00)	-
8241-00 Taxes, Dues, Fees, & Permits	-	66.63	66.63	1,190.54	800.00	(390.54)	800.00
8340-00 Loan Repayment	67.77	102.13	34.36	1,225.85	1,226.00	0.15	1,226.00
8342-00 Loan Principal Payments	1,612.72	1,578.37	(34.35)	18,940.03	18,940.00	(0.03)	18,940.00
8500-00 Transfer to Reserves	-	-	-	33,284.01	33,284.00	(0.01)	33,284.00
8555-00 Contingency	-	208.37	208.37	1,200.00	2,500.00	1,300.00	2,500.00
Total ADMINISTRATION	\$5,665.61	\$5,136.77	(\$528.84)	\$90,509.69	\$94,927.00	\$4,417.31	\$94,927.00
Total OPERATING EXPENSE	\$9,560.81	\$13,793.01	\$4,232.20	\$178,400.12	\$198,801.00	\$20,400.88	\$198,801.00
Net Income:	\$4,232.27	\$0.11	\$4,232.16	\$21,930.56	\$0.00	\$21,930.56	\$0.00