



Owner/Realtor Financials

01/01/2025 to 01/31/2025

Prepared for

**IRONWOOD VILLAS CONDOMINIUM
ASSOCIATION, INC.**

Casey Condominium Management, Inc.



	Operating	Reserve	Total
Assets			
OPERATING FUNDS			
SeaCoast Bank - Checking	\$110,384.78	\$0.00	\$110,384.78
Due To / (From) Operating	(\$19,094.68)	\$0.00	(\$19,094.68)
Total: OPERATING FUNDS	\$91,290.10	\$0.00	\$91,290.10
RESERVE FUNDS			
Due To / (From) Reserves	\$0.00	\$19,094.68	\$19,094.68
SeaCoast Bank - Reserve MM	\$0.00	\$120,197.50	\$120,197.50
Total: RESERVE FUNDS	\$0.00	\$139,292.18	\$139,292.18
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	\$3,518.09	\$0.00	\$3,518.09
Total: RECEIVABLES	\$34,986.65	\$0.00	\$34,986.65
Total: Assets	\$126,276.75	\$139,292.18	\$265,568.93
Liabilities & Equity			
CURRENT LIABILITIES			
Accounts Payable	\$4,024.34	\$0.00	\$4,024.34
Loan Payable	\$21,224.44	\$0.00	\$21,224.44
Prepaid Assessments	\$32,391.97	\$0.00	\$32,391.97
Deferred Maintenance Fees	\$27,790.82	\$0.00	\$27,790.82
Total: CURRENT LIABILITIES	\$85,431.57	\$0.00	\$85,431.57
OPERATING EQUITY			
Fund Balance - Operating Equity	\$40,792.68	\$0.00	\$40,792.68
Prior Period Adjustment	\$1,616.71	\$0.00	\$1,616.71
Total: OPERATING EQUITY	\$42,409.39	\$0.00	\$42,409.39
RESERVE EQUITY			
Reserves - Painting Villas, Ext. Fence	\$0.00	\$78,916.17	\$78,916.17
Reserves - Clubhouse	\$0.00	\$16,476.98	\$16,476.98
Reserves- Exterior Lighting	\$0.00	\$5,457.82	\$5,457.82
Reserves - Irrigation	\$0.00	\$1,347.78	\$1,347.78
Reserves - Mailboxes	\$0.00	\$2,459.15	\$2,459.15
Reserves - Mailbox, Ext. Lights, Signs	\$0.00	\$464.00	\$464.00
Reserves - Patio Pavers	\$0.00	\$955.12	\$955.12
Reserves - Pool	\$0.00	\$3,105.53	\$3,105.53
Reserves - Roads	\$0.00	\$21,907.05	\$21,907.05
Reserves - Signs Replacement	\$0.00	\$1,343.59	\$1,343.59
Reserves - Un-allocated Interest	\$0.00	\$5,363.19	\$5,363.19
Reserves - Wall Fund	\$0.00	\$1,495.80	\$1,495.80
Total: RESERVE EQUITY	\$0.00	\$139,292.18	\$139,292.18
Net Income Gain/Loss	(\$1,564.21)	\$0.00	(\$1,564.21)
Total: Liabilities & Equity	\$126,276.75	\$139,292.18	\$265,568.93



Reserve Schedule

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 01/01/2025 to 01/31/2025

Description	Prior Balance	Contribution	Expenditure	Transfer	Interest	Ending Balance
Due To / (From) Reserves	(\$11,094.68)	\$0.00	\$8,000.00	\$0.00	\$0.00	(\$19,094.68)
SeaCoast Bank - Reserve MM	(\$119,925.86)	\$0.00	\$0.00	\$0.00	\$0.00	(\$120,197.50)
Reserves - Painting Villas, Ext. Fence	\$76,118.17	\$2,798.00	\$0.00	\$0.00	\$0.00	\$78,916.17
Reserves - Clubhouse	\$15,717.63	\$759.35	\$0.00	\$0.00	\$0.00	\$16,476.98
Reserves- Exterior Lighting	\$5,253.00	\$204.82	\$0.00	\$0.00	\$0.00	\$5,457.82
Reserves - Irrigation	\$0.00	\$1,347.78	\$0.00	\$0.00	\$0.00	\$1,347.78
Reserves - Mailboxes	\$2,260.09	\$199.06	\$0.00	\$0.00	\$0.00	\$2,459.15
Reserves - Mailbox, Ext. Lights, Signs	\$464.00	\$0.00	\$0.00	\$0.00	\$0.00	\$464.00
Reserves - Patio Pavers	\$849.96	\$105.16	\$0.00	\$0.00	\$0.00	\$955.12
Reserves - Pool	\$2,482.08	\$623.45	\$0.00	\$0.00	\$0.00	\$3,105.53
Reserves - Roads	\$20,113.09	\$1,793.96	\$0.00	\$0.00	\$0.00	\$21,907.05
Reserves - Signs Replacement	\$1,278.01	\$65.58	\$0.00	\$0.00	\$0.00	\$1,343.59
Reserves - Un-allocated Interest	\$5,091.55	\$0.00	\$0.00	\$0.00	\$271.64	\$5,363.19
Reserves - Wall Fund	\$1,392.96	\$102.84	\$0.00	\$0.00	\$0.00	\$1,495.80
IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.	0.00	8,000.00	8,000.00	0.00	271.64	0.00



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 01/01/2025 to 01/31/2025

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE - OPERATING							
4000-00 Maintenance Fee	\$13,909.18	\$13,897.91	\$11.27	\$13,909.18	\$13,897.91	\$11.27	\$166,774.90
4011-00 Late Fees	2.03	-	2.03	2.03	-	2.03	-
4020-00 Reserve Funding	8,000.00	8,000.00	-	8,000.00	8,000.00	-	32,000.00
4031-00 Application Fees	100.00	-	100.00	100.00	-	100.00	-
Total REVENUE - OPERATING	\$22,011.21	\$21,897.91	\$113.30	\$22,011.21	\$21,897.91	\$113.30	\$198,774.90
Total OPERATING INCOME	\$22,011.21	\$21,897.91	\$113.30	\$22,011.21	\$21,897.91	\$113.30	\$198,774.90
OPERATING EXPENSE							
BUILDING EXPENSES							
5040-00 Ongoing Building Repairs	117.67	166.67	49.00	117.67	166.67	49.00	2,000.00
5120-00 Labor - Maintenance Employee	6.85	1,250.00	1,243.15	6.85	1,250.00	1,243.15	15,000.00
5222-00 Pest Control - Interior/Exterior	-	66.67	66.67	-	66.67	66.67	800.00
5510-00 Building Cleaning	275.00	116.67	(158.33)	275.00	116.67	(158.33)	1,400.00
Total BUILDING EXPENSES	\$399.52	\$1,600.01	\$1,200.49	\$399.52	\$1,600.01	\$1,200.49	\$19,200.00
GROUPS EXPENSES							
6040-00 Contracted Lawn Service	6,283.34	3,500.00	(2,783.34)	6,283.34	3,500.00	(2,783.34)	42,000.00
6041-00 Grounds Supplies Misc.	-	341.67	341.67	-	341.67	341.67	4,100.00
6119-00 Irrigation - Supplies	-	258.33	258.33	-	258.33	258.33	3,100.00
6120-00 Irrigation Contract	1,679.00	260.00	(1,419.00)	1,679.00	260.00	(1,419.00)	3,120.00
Total GROUPS EXPENSES	\$7,962.34	\$4,360.00	(\$3,602.34)	\$7,962.34	\$4,360.00	(\$3,602.34)	\$52,320.00
POOL / COMMON AREA							
7040-00 Contracted Pool/Spa Service	350.00	350.00	-	350.00	350.00	-	4,200.00
7050-00 Pool Supplies - Other	79.72	41.67	(38.05)	79.72	41.67	(38.05)	500.00
7080-00 Pool Repair - Ongoing Maintenance	-	333.33	333.33	-	333.33	333.33	4,000.00
7210-00 Pool / Deck / Clubhouse	-	333.33	333.33	-	333.33	333.33	4,000.00
Total POOL / COMMON AREA	\$429.72	\$1,058.33	\$628.61	\$429.72	\$1,058.33	\$628.61	\$12,700.00
UTILITIES							
7900-00 Electricity	941.42	750.00	(191.42)	941.42	750.00	(191.42)	9,000.00
7910-00 Water/Sewer/Trash	900.75	916.67	15.92	900.75	916.67	15.92	11,000.00
Total UTILITIES	\$1,842.17	\$1,666.67	(\$175.50)	\$1,842.17	\$1,666.67	(\$175.50)	\$20,000.00
ADMINISTRATION							
8020-00 Management Fees	950.00	1,033.33	83.33	950.00	1,033.33	83.33	12,400.00
8040-00 Postage/Supplies/Faxes/Copies	179.48	125.00	(54.48)	179.48	125.00	(54.48)	1,500.00
8080-00 Accounting/Auditing	-	125.00	125.00	-	125.00	125.00	1,500.00
8100-00 Legal Services	-	333.33	333.33	-	333.33	333.33	4,000.00
8120-00 Insurance - Property/Gen. Liability	1,772.70	1,750.00	(22.70)	1,772.70	1,750.00	(22.70)	21,000.00
8230-00 Bank charges	75.00	-	(75.00)	75.00	-	(75.00)	-
8241-00 Taxes, Dues, Fees, & Permits	284.00	125.00	(159.00)	284.00	125.00	(159.00)	1,500.00
8340-00 Loan Repayment	63.78	112.50	48.72	63.78	112.50	48.72	1,350.00
8342-00 Loan Principal Payments	1,616.71	1,400.41	(216.30)	1,616.71	1,400.41	(216.30)	16,804.90
8500-00 Transfer to Reserves	8,000.00	8,000.00	-	8,000.00	8,000.00	-	32,000.00
8555-00 Contingency	-	208.33	208.33	-	208.33	208.33	2,500.00
Total ADMINISTRATION	\$12,941.67	\$13,212.90	\$271.23	\$12,941.67	\$13,212.90	\$271.23	\$94,554.90
Total OPERATING EXPENSE	\$23,575.42	\$21,897.91	(\$1,677.51)	\$23,575.42	\$21,897.91	(\$1,677.51)	\$198,774.90



Income Statement - Operating

IRONWOOD VILLAS CONDOMINIUM ASSOCIATION, INC.

From 01/01/2025 to 01/31/2025

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Net Income:	<u>(\$1,564.21)</u>	<u>\$0.00</u>	<u>(\$1,564.21)</u>	<u>(\$1,564.21)</u>	<u>\$0.00</u>	<u>(\$1,564.21)</u>	<u>\$0.00</u>